



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

The National Mutual Insurance Company

NAIC Group Code	0035 (Current)	0035 (Prior)	NAIC Company Code	20184	Employer's ID Number	34-4312510
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	09/14/1914			Commenced Business		01/07/1915
Statutory Home Office	1 Insurance Square (Street and Number)			Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)		
Main Administrative Office	1 Insurance Square (Street and Number)			Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)		
	419-586-5181 (Area Code) (Telephone Number)					
Mail Address	1 Insurance Square (Street and Number or P.O. Box)			Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1 Insurance Square (Street and Number)			419-586-5181-7137 (Area Code) (Telephone Number)		
Internet Website Address	www.celinainsurance.com					
Statutory Statement Contact	Suzanne Lynn Wells (Name)			419-586-5181-7137 (Area Code) (Telephone Number)		
	suzanne.wells@celinainsurance.com (E-mail Address)			419-586-6068 (FAX Number)		

OFFICERS

President	William West Montgomery	Treasurer	Suzanne Lynn Wells
Secretary	Scott William Montgomery #		

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO	Theodore Joseph Wissman, Sr. VP - COO	Trisha Michelle Harlamert #, VP - Underwriting
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DIRECTORS OR TRUSTEES

William West Montgomery - Chairman	Philip Marion Fullenkamp	Nancy Montgomery Goldberg - Vice Chairman
David Thomas Mellin	Wesley Moore Jetter	John Michael Lazarich
Collin Jay Bryan	John Richard Gregg	

State of Ohio
County of Mercer SS

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

William West Montgomery Chairman, President, CEO and General Manager	Scott William Montgomery Secretary	Suzanne Lynn Wells Sr. VP - CFO and Treasurer
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Subscribed and sworn to before me this _____ day of February 2024

Kristi Huelsman
Executive Assistant
April 5, 2026

a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	2,935,936	3.368	2,935,935		2,935,935	3.369
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,271,961	1.459	1,271,962		1,271,962	1.459
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	3,147,109	3.610	3,147,108		3,147,108	3.611
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	25,301,218	29.021	25,301,225		25,301,225	29.030
1.06 Industrial and miscellaneous	31,387,052	36.002	31,387,046		31,387,046	36.013
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	64,043,276	73.460	64,043,276		64,043,276	73.483
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	474,330	0.544	474,330		474,330	0.544
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	474,330	0.544	474,330		474,330	0.544
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	128,090	0.147	128,090		128,090	0.147
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	26,667	0.031				0.000
3.05 Mutual funds	6,984,894	8.012	6,984,893		6,984,893	8.014
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds	4,318,900	4.954	4,318,901		4,318,901	4.955
3.09 Total common stocks	11,458,551	13.143	11,431,884		11,431,884	13.117
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	2,388,733	2.740	2,388,733		2,388,733	2.741
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	2,388,733	2.740	2,388,733		2,388,733	2.741
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(1,891,897)	(2.170)	(1,891,897)		(1,891,897)	(2.171)
6.02 Cash equivalents (Schedule E, Part 2)	10,154,676	11.648	10,154,676		10,154,676	11.651
6.03 Short-term investments (Schedule DA)	255,573	0.293	255,573		255,573	0.293
6.04 Total cash, cash equivalents and short-term investments	8,518,352	9.771	8,518,352		8,518,352	9.774
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	297,704	0.341	297,704		297,704	0.342
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	87,180,946	100.000	87,154,279		87,154,279	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	2,440,447
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9) 91,902	91,902
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	(2,302)
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11 140,960	
	8.2 Totals, Part 3, Column 9 354	141,314
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	2,388,733
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	2,388,733

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	310,000
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	(12,296)
	5.2 Totals, Part 3, Column 9	(12,296)
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	297,704
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	297,704

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	79,228,590
2.	Cost of bonds and stocks acquired, Part 3, Column 7	8,391,320
3.	Accrual of discount	103,478
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	8,823
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	1,262,470
	4.4. Part 4, Column 11	187,251
		1,458,544
5.	Total gain (loss) on disposals, Part 4, Column 19	294,952
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	12,981,888
7.	Deduct amortization of premium	518,839
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	75,976,157
12.	Deduct total nonadmitted amounts	26,667
13.	Statement value at end of current period (Line 11 minus Line 12)	75,949,490

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	2,935,936	2,545,152	2,987,440	2,810,961
	2. Canada				
	3. Other Countries				
	4. Totals	2,935,936	2,545,152	2,987,440	2,810,961
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,271,961	1,103,839	1,391,730	1,261,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	3,147,109	3,116,440	3,590,688	3,015,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	25,301,218	23,067,394	26,398,406	24,967,732
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	27,822,631	26,086,231	28,040,978	27,395,734
	9. Canada	535,839	485,053	542,656	530,000
	10. Other Countries	3,028,582	2,870,779	3,123,781	2,915,000
	11. Totals	31,387,052	29,442,063	31,707,415	30,840,734
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	64,043,276	59,274,888	66,075,679	62,895,427
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	474,330	452,016	476,910	
	15. Canada				
	16. Other Countries				
	17. Totals	474,330	452,016	476,910	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	474,330	452,016	476,910	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	11,431,884	11,431,882	5,282,231	
	21. Canada				
	22. Other Countries				
	23. Totals	11,431,884	11,431,882	5,282,231	
Parent, Subsidiaries and Affiliates	24. Totals	26,667	26,667	19,381	
	25. Total Common Stocks	11,458,551	11,458,549	5,301,612	
	26. Total Stocks	11,932,881	11,910,565	5,778,522	
	27. Total Bonds and Stocks	75,976,157	71,185,453	71,854,201	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	24,619	844,259	1,011,339	946,770	108,948	XXX	2,935,935	4.6	3,218,000	4.7	2,935,935	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	24,619	844,259	1,011,339	946,770	108,948	XXX	2,935,935	4.6	3,218,000	4.7	2,935,935	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	362,048	263,914	150,571	495,428		XXX	1,271,961	2.0	1,067,414	1.5	1,271,961	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	362,048	263,914	150,571	495,428		XXX	1,271,961	2.0	1,067,414	1.5	1,271,961	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	479,282	2,122,343	545,483			XXX	3,147,108	4.9	4,687,606	6.8	3,147,108	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	479,282	2,122,343	545,483			XXX	3,147,108	4.9	4,687,606	6.8	3,147,108	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,792,796	8,115,619	7,763,675	4,690,970	1,938,164	XXX	25,301,224	39.3	26,418,851	38.2	25,301,224	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	2,792,796	8,115,619	7,763,675	4,690,970	1,938,164	XXX	25,301,224	39.3	26,418,851	38.2	25,301,224	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	1,374,847	9,626,357	5,608,672	1,454,115	2,245,815	XXX	20,309,806	31.6	22,937,168	33.2	20,309,806	
6.2 NAIC 2	1,051,842	6,439,191	1,468,819	707,998	471,039	XXX	10,138,889	15.8	8,672,785	12.5	6,895,458	3,243,431
6.3 NAIC 3		1,052,110	87,975			XXX	1,140,085	1.8	1,687,564	2.4	471,222	668,863
6.4 NAIC 4	53,841					XXX	53,841	0.1	432,960	0.6	53,841	
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	2,480,530	17,117,658	7,165,466	2,162,113	2,716,854	XXX	31,642,621	49.2	33,730,477	48.8	27,730,327	3,912,294
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 5,033,592	 20,972,492	 15,079,740	 7,587,283	 4,292,927		 52,966,034	 82.4	 XXX	 XXX	 52,966,034	.....
12.2 NAIC 2	(d) 1,051,842	 6,439,191	 1,468,819	 707,998	 471,039		 10,138,889	 15.8	 XXX	 XXX	 6,895,458	 3,243,431
12.3 NAIC 3	(d) 1,052,110	 1,052,110	 87,975				 1,140,085	 1.8	 XXX	 XXX	 471,222	 668,863
12.4 NAIC 4	(d) 53,841						 53,841	 0.1	 XXX	 XXX	 53,841	.....
12.5 NAIC 5	(d)						(c)		 XXX	 XXX		
12.6 NAIC 6	(d)						(c)		 XXX	 XXX		
12.7 Totals	 6,139,275	 28,463,793	 16,636,534	 8,295,281	 4,763,966		(b) 64,298,849	 100.0	 XXX	 XXX	 60,386,555	 3,912,294
12.8 Line 12.7 as a % of Col. 7	 9.5	 44.3	 25.9	 12.9	 7.4		 100.0	 XXX	 XXX	 XXX	 93.9	 6.1
13. Total Bonds Prior Year												
13.1 NAIC 1	 6,622,980	 21,582,684	 18,199,176	 7,536,722	 4,387,477		 XXX	 XXX	 58,329,039	 84.4	 57,648,089	 680,950
13.2 NAIC 2	 99,296	 5,747,652	 1,788,585	 356,682	 680,570		 XXX	 XXX	 8,672,785	 12.5	 6,996,274	 1,676,511
13.3 NAIC 3		 1,687,564					 XXX	 XXX	 1,687,564	 2.4	 1,299,674	 387,890
13.4 NAIC 4	 208,969	 223,991					 XXX	 XXX	 432,960	 0.6	 432,960	
13.5 NAIC 5							 XXX	 XXX	(c)			
13.6 NAIC 6							 XXX	 XXX	(c)			
13.7 Totals	 6,931,245	 29,241,891	 19,987,761	 7,893,404	 5,068,047		 XXX	 XXX	(b) 69,122,348	 100.0	 66,376,997	 2,745,351
13.8 Line 13.7 as a % of Col. 9	 10.0	 42.3	 28.9	 11.4	 7.3		 XXX	 XXX	 100.0	 XXX	 96.0	 4.0
14. Total Publicly Traded Bonds												
14.1 NAIC 1	 5,033,592	 20,972,492	 15,079,739	 7,587,284	 4,292,928		 52,966,035	 82.4	 57,648,089	 83.4	 52,966,035	 XXX
14.2 NAIC 2	 636,293	 3,791,310	 1,288,819	 707,998	 471,039		 6,895,459	 10.7	 6,996,274	 10.1	 6,895,459	 XXX
14.3 NAIC 3		 471,222					 471,222	 0.7	 1,299,674	 1.9	 471,222	 XXX
14.4 NAIC 4	 53,841						 53,841	 0.1	 432,960	 0.6	 53,841	 XXX
14.5 NAIC 5												 XXX
14.6 NAIC 6												 XXX
14.7 Totals	 5,723,726	 25,235,024	 16,368,558	 8,295,282	 4,763,967		 60,386,557	 93.9	 66,376,997	 96.0	 60,386,557	 XXX
14.8 Line 14.7 as a % of Col. 7	 9.5	 41.8	 27.1	 13.7	 7.9		 100.0	 XXX	 XXX	 XXX	 100.0	 XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	 8.9	 39.2	 25.5	 12.9	 7.4		 93.9	 XXX	 XXX	 XXX	 93.9	 XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1			 1	 (1)	 (1)		 (1)	 0.0	 680,950	 1.0	 XXX	 (1)
15.2 NAIC 2	 415,549	 2,647,881	 180,000				 3,243,430	 5.0	 1,676,511	 2.4	 XXX	 3,243,430
15.3 NAIC 3		 580,888	 87,975				 668,863	 1.0	 387,890	 0.6	 XXX	 668,863
15.4 NAIC 4											 XXX	
15.5 NAIC 5											 XXX	
15.6 NAIC 6											 XXX	
15.7 Totals	 415,549	 3,228,769	 267,976	 (1)	 (1)		 3,912,292	 6.1	 2,745,351	 4.0	 XXX	 3,912,292
15.8 Line 15.7 as a % of Col. 7	 10.6	 82.5	 6.8	 0.0	 0.0		 100.0	 XXX	 XXX	 XXX	 XXX	 100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	 0.6	 5.0	 0.4	 0.0	 0.0		 6.1	 XXX	 XXX	 XXX	 XXX	 6.1

(a) Includes \$ 3,098,808 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 268,425 current year of bonds with Z designations and \$ 455,950 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$ 255,573 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		579,492	446,650	893,272	101,656	XXX	2,021,070	3.1	2,272,842	3.3	2,021,070	
1.02 Residential Mortgage-Backed Securities	24,619	71,506	53,256	53,498	7,292	XXX	210,171	0.3	239,772	0.3	210,171	
1.03 Commercial Mortgage-Backed Securities		193,261	511,433			XXX	704,694	1.1	705,386	1.0	704,694	
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	24,619	844,259	1,011,339	946,770	108,948	XXX	2,935,935	4.6	3,218,000	4.7	2,935,935	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	362,048	263,914	150,571	495,428		XXX	1,271,961	2.0	1,067,414	1.5	1,271,961	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals	362,048	263,914	150,571	495,428		XXX	1,271,961	2.0	1,067,414	1.5	1,271,961	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	479,282	2,122,343	545,483			XXX	3,147,108	4.9	4,687,606	6.8	3,147,108	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals	479,282	2,122,343	545,483			XXX	3,147,108	4.9	4,687,606	6.8	3,147,108	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	1,776,945	4,198,186	3,812,474	700,906	864,994	XXX	11,353,505	17.7	12,310,117	17.8	11,353,505	
5.02 Residential Mortgage-Backed Securities	1,015,851	3,917,433	3,951,201	3,990,064	1,073,171	XXX	13,947,720	21.7	14,108,734	20.4	13,947,720	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	2,792,796	8,115,619	7,763,675	4,690,970	1,938,165	XXX	25,301,225	39.3	26,418,851	38.2	25,301,225	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	2,472,978	16,388,315	6,302,004	2,113,902	2,716,854	XXX	29,994,053	46.6	31,928,088	46.2	26,081,761	3,912,292
6.02 Residential Mortgage-Backed Securities	7,552	103,635	75,660	48,211		XXX	235,058	0.4	239,600	0.3	235,058	
6.03 Commercial Mortgage-Backed Securities		203,766	787,802			XXX	991,568	1.5	994,816	1.4	991,568	
6.04 Other Loan-Backed and Structured Securities ...		421,942				XXX	421,942	0.7	567,974	0.8	421,942	
6.05 Totals	2,480,530	17,117,658	7,165,466	2,162,113	2,716,854	XXX	31,642,621	49.2	33,730,478	48.8	27,730,329	3,912,292
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	5,091,253	23,552,250	11,257,182	4,203,508	3,683,504	XXX	47,787,697	74.3	XXX	XXX	43,875,405	3,912,292
12.02 Residential Mortgage-Backed Securities	1,048,022	4,092,574	4,080,117	4,091,773	1,080,463	XXX	14,392,949	22.4	XXX	XXX	14,392,949	
12.03 Commercial Mortgage-Backed Securities		397,027	1,299,235			XXX	1,696,262	2.6	XXX	XXX	1,696,262	
12.04 Other Loan-Backed and Structured Securities		421,942				XXX	421,942	0.7	XXX	XXX	421,942	
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	6,139,275	28,463,793	16,636,534	8,295,281	4,763,967		64,298,850	100.0	XXX	XXX	60,386,558	3,912,292
12.10 Line 12.09 as a % of Col. 7	9.5	44.3	25.9	12.9	7.4		100.0	XXX	XXX	XXX	93.9	6.1
13. Total Bonds Prior Year												
13.01 Issuer Obligations	5,778,844	24,390,073	14,314,126	3,891,904	3,891,120	XXX	XXX	XXX	52,266,067	75.6	49,520,714	2,745,353
13.02 Residential Mortgage-Backed Securities	1,098,593	4,159,277	4,151,810	4,001,500	1,176,926	XXX	XXX	XXX	14,588,106	21.1	14,588,106	
13.03 Commercial Mortgage-Backed Securities		178,376	1,521,826			XXX	XXX	XXX	1,700,202	2.5	1,700,202	
13.04 Other Loan-Backed and Structured Securities	53,808	514,166				XXX	XXX	XXX	567,974	0.8	567,974	
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	6,931,245	29,241,892	19,987,762	7,893,404	5,068,046		XXX	XXX	69,122,349	100.0	66,376,996	2,745,353
13.10 Line 13.09 as a % of Col. 9	10.0	42.3	28.9	11.4	7.3		XXX	XXX	100.0	XXX	96.0	4.0
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	4,675,704	20,323,481	10,989,207	4,203,509	3,683,504	XXX	43,875,405	68.2	49,520,714	71.6	43,875,405	XXX
14.02 Residential Mortgage-Backed Securities	1,048,022	4,092,573	4,080,117	4,091,772	1,080,463	XXX	14,392,947	22.4	14,588,106	21.1	14,392,947	XXX
14.03 Commercial Mortgage-Backed Securities		397,028	1,299,235			XXX	1,696,263	2.6	1,700,202	2.5	1,696,263	XXX
14.04 Other Loan-Backed and Structured Securities		421,942				XXX	421,942	0.7	567,974	0.8	421,942	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	5,723,726	25,235,024	16,368,559	8,295,281	4,763,967		60,386,557	93.9	66,376,996	96.0	60,386,557	XXX
14.10 Line 14.09 as a % of Col. 7	9.5	41.8	27.1	13.7	7.9		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	8.9	39.2	25.5	12.9	7.4		93.9	XXX	XXX	XXX	93.9	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	415,549	3,228,769	267,975	(1)		XXX	3,912,292	6.1	2,745,353	4.0	XXX	3,912,292
15.02 Residential Mortgage-Backed Securities		1		1		XXX	2	0.0			XXX	2
15.03 Commercial Mortgage-Backed Securities		(1)				XXX	(1)	0.0			XXX	(1)
15.04 Other Loan-Backed and Structured Securities						XXX					XXX	
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	415,549	3,228,769	267,975				3,912,293	6.1	2,745,353	4.0	XXX	3,912,293
15.10 Line 15.09 as a % of Col. 7	10.6	82.5	6.8				100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.6	5.0	0.4				6.1	XXX	XXX	XXX	XXX	6.1

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	285,676	285,676			
2. Cost of short-term investments acquired	258,461	258,461			
3. Accrual of discount	7,870	7,870			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	30,499	30,499			
6. Deduct consideration received on disposals	318,988	318,988			
7. Deduct amortization of premium	7,945	7,945			
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)	255,573	255,573			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	255,573	255,573			

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

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	6,218,574	499,540	5,719,034	
2. Cost of cash equivalents acquired	10,205,493	50,817	10,154,676	
3. Accrual of discount	5,305	5,305		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	6,274,411	555,377	5,719,034	
7. Deduct amortization of premium	285	285		
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)	10,154,676		10,154,676	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	10,154,676		10,154,676	

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 3

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

1	Location		4	5	6	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2	3						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost														
New Roof - Main Building (West End)	Celina	OH.....	05/12/2023 ..	Replaced and Disposed	26,566		2,657	354				(354)	2,302			(2,302)	(2,302)		
0199999. Property Disposed					26,566		2,657	354				(354)	2,302			(2,302)	(2,302)		

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

SCHEDULE BA - PART 1

[illegible]

E07

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-FP-8	US TREASURY	..SD..	.....	.....	... 1.A	208,893	109.3750	164,063	150,000	189,301	.....	(5,191)	.....	.....	5.375	1.508	FA	3,045	8,063	02/21/2020	02/15/2031
912810-QA-9	US TREASURY	..SD..	.....	.....	... 1.A	219,867	94.8280	189,656	200,000	215,998	.....	(835)	.....	.....	3.500	2.890	FA	2,844	7,000	02/11/2019	02/15/2039
912810-QA-9	US TREASURY .....	.....	.....	.....	... 1.A	149,745	94.8280	118,535	125,000	144,954	.....	(1,112)	.....	.....	3.500	2.297	FA	1,653	4,375	08/19/2019	02/15/2039
912810-SJ-8	US TREASURY .....	.....	.....	.....	... 1.A	101,852	70.1250	70,125	100,000	101,656	.....	(48)	.....	.....	2.250	2.190	FA	850	2,250	09/23/2019	08/15/2049
912810-SY-5	US TREASURY .....	.....	.....	.....	... 1.A	536,094	76.4220	382,109	500,000	532,321	.....	(1,559)	.....	.....	2.250	1.833	MN	1,453	11,250	07/21/2021	05/15/2041
912828-MI-8	US TREASURY	..SD..	.....	.....	... 1.A	402,313	96.6560	386,625	400,000	401,223	.....	(222)	.....	.....	3.125	3.104	MN	1,614	12,500	11/28/2018	11/15/2028
912828-MI-8	US TREASURY .....	.....	.....	.....	... 1.A	181,159	96.6560	169,148	175,000	178,269	.....	(616)	.....	.....	3.125	2.752	MN	706	5,469	01/24/2019	11/15/2028
91282C-JJ-1	US TREASURY .....	.....	.....	.....	... 1.A FE	257,393	105.1560	262,891	250,000	257,349	.....	(43)	.....	.....	4.500	4.224	MN	1,453	.....	12/07/2023	11/15/2033
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations	.....	.....	.....	.....	2,057,316	XXX	1,743,152	1,900,000	2,021,071	.....	(9,626)	.....	.....	XXX	XXX	XXX	13,418	50,907	XXX	XXX
36179S-LS-4	G2SF MA3937 3.500 09/20/46	.....	.....	4	... 1.A	20,022	94.2390	18,815	19,966	20,022	.....	.....	.....	.....	3.500	3.510	MON	58	699	08/07/2018	09/20/2046
36179S-2P-1	G2SF MA4382 3.500 04/20/47	.....	.....	4	... 1.A	28,012	94.5490	26,486	28,013	28,013	.....	.....	.....	.....	3.500	3.562	MON	82	980	04/24/2018	04/20/2047
36179T-AK-1	G2SF MA4510 3.500 06/20/47	.....	.....	4	... 1.A	20,212	94.5490	19,024	20,121	20,212	.....	.....	.....	.....	3.500	3.480	MON	59	704	03/07/2018	06/20/2047
36179T-G3-3	G2SF MA4718 3.000 09/20/47	..CF..	.....	4	... 1.A	34,759	91.7520	32,794	35,742	34,759	.....	.....	.....	.....	3.000	3.532	MON	89	1,072	04/24/2018	09/20/2047
36179T-JY-2	G2SF MA4779 4.000 10/20/47	.....	.....	4	... 1.A	24,392	97.4400	23,156	23,764	24,392	.....	.....	.....	.....	4.000	3.582	MON	79	951	03/26/2018	10/20/2047
36179T-NR-2	G2SF MA4900 3.500 12/20/47	.....	.....	4	... 1.A	20,021	94.4880	18,794	19,891	20,021	.....	.....	.....	.....	3.500	3.443	MON	58	696	03/13/2018	12/20/2047
36179T-SF-3	G2SF MA5018 3.000 02/20/48	.....	.....	4	... 1.A	22,502	91.1710	20,998	23,032	22,502	.....	.....	.....	.....	3.000	3.455	MON	58	691	03/07/2018	02/20/2048
36179T-V4-4	G2SF MA5135 3.000 04/20/48	.....	.....	4	... 1.A	15,090	91.5150	14,186	15,502	15,090	.....	.....	.....	.....	3.000	3.514	MON	39	465	05/01/2018	04/20/2048
36179T-XJ-4	G2SF MA5191 3.500 05/20/48	.....	.....	4	... 1.A	11,445	94.5500	10,819	11,443	11,445	.....	.....	.....	.....	3.500	3.559	MON	33	401	05/01/2018	05/20/2048
3622A2-BN-1	GNUP 783645 3.500 07/15/27	.....	.....	4	... 1.A	12,563	92.6740	11,038	11,910	12,132	.....	(77)	.....	.....	3.500	1.836	MON	35	417	10/10/2013	07/15/2027
36296R-3Q-8	GN5F 699307 6.000 10/15/38	.....	.....	4	... 1.A	1,583	102.9730	1,624	1,577	1,583	.....	.....	.....	.....	6.000	6.101	MON	8	95	11/03/2008	10/15/2038
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities	.....	.....	.....	.....	210,601	XXX	197,734	210,961	210,171	.....	(77)	.....	.....	XXX	XXX	XXX	598	7,171	XXX	XXX
38378B-QG-7	GN 1227A D SEQ VARI	.....	.....	4	... 1.A	350,000	86.9020	304,157	350,000	350,000	.....	.....	.....	.....	3.487	3.548	MON	1,017	12,204	02/08/2012	03/16/2045
38378B-WC-9	GN 1278 C SEQ VARI	.....	.....	4	... 1.A	369,523	85.7450	300,109	350,000	354,694	.....	(692)	.....	.....	2.864	2.663	MON	835	10,015	10/26/2012	06/16/2052
0039999999	Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities	.....	.....	.....	.....	719,523	XXX	604,266	700,000	704,694	.....	(692)	.....	.....	XXX	XXX	XXX	1,852	22,219	XXX	XXX
0109999999	Total - U.S. Government Bonds	.....	.....	.....	.....	2,987,440	XXX	2,545,152	2,810,961	2,935,936	.....	(10,395)	.....	.....	XXX	XXX	XXX	15,868	80,297	XXX	XXX
0309999999	Total - All Other Government Bonds	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX	.....	.....	XXX	XXX
70914P-SB-6	COMMONWEALTH OF PENNSYLVANIA	.....	.....	2	... 1.D FE	494,660	74.2240	371,120	500,000	495,428	.....	251	.....	.....	2.000	2.091	MN	1,667	10,000	12/02/2020	05/01/2039
13063C-R4-4	STATE OF CALIFORNIA	.....	.....	.....	... 1.C FE	322,278	103.7510	259,378	250,000	263,914	.....	(8,171)	.....	.....	5.000	1.628	MS	4,167	12,500	06/22/2016	09/01/2025
246381-LY-1	STATE OF DELAWARE	.....	.....	2	... 1.A FE	93,708	101.4050	82,138	81,000	82,048	.....	(2,059)	.....	.....	5.000	2.426	JJ	2,025	4,050	01/02/2018	07/01/2027
419792-ZC-3	STATE OF HAWAII	.....	.....	1,2	... 1.C FE	150,809	73.9870	110,981	150,000	150,571	.....	(80)	.....	.....	2.215	2.176	FA	1,384	3,323	09/09/2020	08/01/2037
917542-GR-6	STATE OF UTAH	.....	.....	1	... 1.A FE	30,000	99.5910	29,877	30,000	30,000	.....	.....	.....	.....	4.554	4.659	JJ	683	1,366	09/16/2009	07/01/2024
57582R-DM-5	THE COMMONWEALTH OF MASSACHUSETTS	.....	.....	2	... 1.B FE	300,275	100.1380	250,345	250,000	250,000	.....	(2,332)	.....	.....	5.000	5.127	MN	2,083	12,500	07/22/2015	05/01/2024
0419999999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations	.....	.....	.....	.....	1,391,730	XXX	1,103,839	1,261,000	1,271,961	.....	(12,391)	.....	.....	XXX	XXX	XXX	12,009	43,739	XXX	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds	.....	.....	.....	.....	1,391,730	XXX	1,103,839	1,261,000	1,271,961	.....	(12,391)	.....	.....	XXX	XXX	XXX	12,009	43,739	XXX	XXX
101547-UJ-9	BOULDER VALLEY SCHOOL DISTRICT NO. RE-2	.....	.....	2	... 1.B FE	351,591	102.5530	307,659	300,000	308,215	.....	(5,590)	.....	.....	5.000	3.071	JD	1,250	15,000	04/14/2015	12/01/2038
164231-KQ-4	CHEROKEE COUNTY SCHOOL SYSTEM	.....	.....	1	... 1.B FE	150,000	103.2020	154,803	150,000	150,000	.....	.....	.....	.....	5.870	6.045	FA	3,669	8,805	06/19/2009	08/01/2028
079365-2T-8	CITY OF BELLEVUE WASHINGTON	.....	.....	2	... 1.A FE	375,948	102.8090	308,427	300,000	311,260	.....	(7,729)	.....	.....	5.000	2.334	JD	1,250	15,000	03/31/2015	12/01/2025
349426-FQ-4	CITY OF FORT WORTH TEXAS	.....	.....	2	... 1.C FE	258,783	101.9220	254,805	250,000	257,382	.....	(885)	.....	.....	4.125	3.724	MS	3,438	12,518	05/25/2022	03/01/2042
64966L-SB-3	CITY OF NEW YORK	.....	.....	.....	... 1.C FE	315,143	103.5550	258,888	250,000	261,823	.....	(7,280)	.....	.....	5.000	1.986	FA	5,208	12,500	02/25/2016	08/01/2025
718814-Q2-5	CITY OF PHOENIX	.....	.....	.....	... 1.B FE	203,822	100.9120	171,550	170,000	172,394	.....	(4,712)	.....	.....	5.000	2.191	JJ	4,250	8,500	11/18/2016	07/01/2024
76541V-TB-3	CITY OF RICHMOND VIRGINIA	.....	.....	.....	... 1.B FE	24,985	110.4140	22,083	20,000	22,175	.....	(492)	.....	.....	5.000	2.291	MS	333	1,000	12/05/2017	03/01/2028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
180848-QQ-9	COUNTY OF CLARK			2	1.B FE	320,768	105.6460	264,115	250,000	267,477		(7,252)			5.000	1.955	MN		2,083	12,500	02/16/2016	11/01/2026
181234-S4-8	EVERGREEN SCHOOL DISTRICT NO. 114 CLARK			2	1.A FE	305,340	105.9050	264,763	250,000	288,101		(5,613)			4.000	1.519	JD		833	10,000	11/09/2020	12/01/2036
403755-T3-5	GWINNETT COUNTY SCHOOL DISTRICT			2	1.A FE	359,511	103.0060	309,018	300,000	310,192		(6,207)			5.000	2.846	FA		6,250	15,000	02/23/2015	02/01/2035
517840-6Q-2	LAS VEGAS VALLEY WATER DISTRICT			2	1.C FE	315,440	103.2950	258,238	250,000	260,740		(7,406)			5.000	1.945	JD		1,042	12,500	02/12/2016	06/01/2027
54589T-CE-0	LOUDOUN COUNTY VIRGINIA			2	1.A FE	367,449	102.3600	307,080	300,000	306,887		(7,338)			5.000	2.498	JD		1,250	15,000	11/25/2014	12/01/2027
815626-GQ-3	UNIFIED SCHOOL DISTRICT NO. 259 SEDGWICK			1	1.C FE	211,348	104.2170	208,434	200,000	203,620		(971)			6.220	5.779	AO		3,110	12,440	07/30/2009	10/01/2028
940859-BA-8	WASHOE COUNTY SCHOOL DISTRICT				1.D FE	30,560	106.3080	26,577	25,000	26,843		(643)			5.000	2.261	AO		313	1,250	11/20/2017	10/01/2026
0619999999 Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						3,590,688	XXX	3,116,440	3,015,000	3,147,109		(62,118)			XXX	XXX	XXX		34,279	152,013	XXX	XXX
0709999999 Total - U.S. Political Subdivisions Bonds						3,590,688	XXX	3,116,440	3,015,000	3,147,109		(62,118)			XXX	XXX	XXX		34,279	152,013	XXX	XXX
040654-WZ-4	ARIZONA STATE TRANSPORTATION BOARD			2	1.B FE	174,954	105.4850	158,228	150,000	160,362		(3,991)			5.000	2.185	JJ		3,750	7,500	03/19/2020	07/01/2030
914301-SZ-5	BOARD OF REGENTS OF THE UNIVERSITY OF HO				1.C FE	290,983	101.3230	253,308	250,000	255,517		(4,812)			4.000	2.032	FA		3,778	10,000	01/22/2016	02/15/2025
155498-LX-4	CENTRAL TEXAS REGIONAL MOBILITY AUTHORIT			2	1.G FE	251,075	97.1350	242,838	250,000	250,903		(110)			4.000	4.019	JJ		5,000	10,000	05/31/2022	01/01/2051
167593-A9-3	CHICAGO O'HARE AIRPORT			2	1.E FE	145,602	100.4010	150,602	150,000	145,877		184			4.000	4.333	JJ		3,000	6,000	06/27/2022	01/01/2041
16772P-CR-5	CHICAGO TRANSIT AUTHORITY			1	1.C FE	115,000	90.6270	104,221	115,000	115,000					3.102	3.150	JD		297	3,567	08/28/2020	12/01/2030
249182-LF-1	CITY AND COUNTY OF DENVER			2	1.E FE	261,325	108.0000	270,000	250,000	259,226		(1,656)			5.000	4.258	JD		1,042	12,500	09/22/2022	12/01/2032
04780M-VS-5	CITY OF ATLANTA			2	1.D FE	92,769	103.7360	103,736	100,000	93,254		387			4.000	4.827	JJ		2,000	4,000	09/27/2022	07/01/2036
161036-RV-2	CITY OF CHARLOTTE NORTH CAROLINA			2	1.D FE	270,435	81.8310	204,578	250,000	265,548		(1,894)			3.000	2.126	JJ		3,750	7,500	05/11/2021	07/01/2046
442349-FS-0	CITY OF HOUSTON			2	1.E FE	241,532	102.1910	204,382	200,000	232,262		(3,998)			4.000	1.723	JJ		4,000	8,000	08/25/2021	07/01/2037
469487-ST-0	CITY OF JACKSONVILLE FLORIDA			2	1.C FE	128,760	103.8370	129,796	125,000	128,181		(349)			4.000	3.690	AO		1,250	5,000	04/27/2022	10/01/2037
469495-DG-7	CITY OF JACKSONVILLE FLORIDA			2	1.D FE	310,203	103.5340	258,835	250,000	261,811		(6,543)			5.000	2.272	AO		3,125	12,500	01/07/2016	10/01/2027
648797-NF-1	CITY OF NEW SMYRNA BEACH			2	1.C FE	142,201	100.2200	120,264	120,000	134,790		(2,207)			4.000	1.926	AO		1,200	4,800	07/21/2020	10/01/2049
765433-LK-1	CITY OF RICHMOND VIRGINIA			2	1.C FE	284,573	100.5100	251,275	250,000	272,393		(3,404)			4.000	2.435	JJ		4,611	10,000	04/14/2020	01/15/2050
798136-YF-8	CITY OF SAN JOSE			1,2	1.F FE	252,480	80.4870	201,218	250,000	251,879		(233)			2.960	2.885	MS		2,467	7,400	04/07/2021	03/01/2036
812728-YD-9	CITY OF SEATTLE			2	1.B FE	108,277	103.5320	127,344	123,000	129,372					5.000	3.052	MN		1,025	6,150	08/17/2022	05/01/2029
967222-UU-2	CITY OF WICHITA FALLS TEXAS			2	1.E FE	322,730	105.8620	264,655	250,000	269,965		(7,478)			5.000	1.852	FA		5,208	12,500	07/07/2016	08/01/2026
988516-BP-4	CITY OF YUMA MUNICIPAL PROPERTY CORPORAT			2	1.D FE	306,203	103.5010	258,753	250,000	259,741		(6,306)			5.000	2.384	JJ		6,250	12,500	01/06/2016	07/01/2027
927793-YT-0	COMMONWEALTH TRANSPORTATION BOARD				1.B FE	325,760	105.6440	264,110	250,000	268,787		(7,687)			5.000	1.781	MN		1,597	12,500	02/16/2016	05/15/2026
181000-PB-0	COUNTY OF CLARK				1.D FE	313,630	100.9270	252,318	250,000	254,213		(8,324)			5.000	1.629	JJ		6,250	12,500	06/09/2016	07/01/2024
59334D-HX-5	DADE COUNTY FLORIDA				1.D FE	315,860	101.6150	254,038	250,000	256,117		(8,034)			5.000	1.732	AO		3,125	12,500	02/16/2016	10/01/2024
59334D-LT-9	DADE COUNTY FLORIDA			2	1.D FE	86,239	99.8410	74,881	75,000	82,010		(1,129)			4.000	2.292	AO		750	3,000	02/11/2020	10/01/2044
544495-W4-2	DEPARTMENT OF WATER AND POWER OF THE CIT			2	1.D FE	235,703	100.7900	251,975	250,000	236,137		353			4.000	4.485	JJ		5,000	10,000	10/06/2022	07/01/2046
29270C-K3-8	ENERGY NORTHWEST			2	1.C FE	307,455	103.6370	259,093	250,000	259,892		(6,406)			5.000	2.343	JJ		6,250	12,500	12/16/2015	07/01/2026
409328-BR-1	HAMPTON ROADS TRANSPORTATION ACCOUNTABIL			2	1.C FE	233,863	100.9120	252,280	250,000	234,263		306			4.000	4.500	JJ		5,000	10,000	09/06/2022	07/01/2052
414009-QY-9	HARRIS COUNTY CULTURAL EDUCATION FACILIT			2	1.C FE	194,828	78.4200	196,050	250,000	196,592		1,101			3.000	4.485	AO		1,875	7,500	05/16/2022	10/01/2051
542691-CP-3	LONG ISLAND POWER AUTHORITY			2	1.F FE	235,408	103.4180	258,545	250,000	236,160		651			4.000	4.619	MS		3,333	10,000	11/03/2022	09/01/2038
544445-XK-0	LOS ANGELES WORLD AIRPORTS			2	1.D FE	177,185	113.2190	169,829	150,000	173,005		(2,389)			5.000	2.977	MN		958	7,500	03/24/2022	05/15/2042
546399-JT-4	LOUISIANA PUBLIC FACILITIES AUTHORITY			2	1.E FE	158,215	101.3420	136,812	135,000	150,542		(2,308)			4.000	2.059	AO		1,350	5,400	07/22/2020	04/01/2040
57604P-SP-5	MASSACHUSETTS CLEAN WATER TRUST			1	1.A FE	236,699	100.0730	205,150	205,000	225,615		(1,758)			5.192	2.999	FA		4,435	10,644	02/24/2012	08/01/2040
57584X-BK-0	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY			2	1.D FE	60,810	108.1570	54,079	50,000	54,650		(1,090)			5.000	2.587	JJ		1,250	5,000	12/15/2017	07/01/2028
591745-XS-8	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO	SD			1.C FE	322,535	106.0220	265,055	250,000	268,829		(7,283)			5.000	1.933	JJ		6,250	12,500	02/18/2016	07/01/2026
59261A-DJ-3	METROPOLITAN TRANSPORTATION AUTHORITY			1	1.G FE	314,950	103.5620	258,905	250,000	263,515		(7,008)			5.000	2.078	MN		1,597	12,500	02/19/2016	11/15/2025
812670-DP-9	MUSEUM DEVELOPMENT AUTHORITY OF SEATTLE			2	1.A FE	291,743	100.6780	251,695	250,000	251,228		(4,821)			5.000	3.074	AO		3,125	12,500	06/27/2014	04/01/2029
646140-DU-4	NEW JERSEY TURNPIKE AUTHORITY				1.E FE	70,000	83.7770	58,644	70,000	70,000					1.863	1.880	JJ		652	1,304	01/22/2021	01/01/2031
64763H-FK-6	NEW ORLEANS AVIATION BOARD			2	1.F FE	223,746	100.9880	201,976	200,000	205,525		(5,404)			5.000	2.231	JJ		5,000	10,000	07/09/2020	01/01/2040
650009-B4-4	NEW YORK STATE THRUWAY AUTHORITY			2	1.F FE	305,000	100.1330	250,333	250,000	250,000		(8,085)			5.000	1.753	JJ		6,250	12,500	11/01/2016	01/01/2025

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
79765R-5P-0	PUBLIC UTILITIES COMMISSION OF THE CITY	2			1.D FE	55,235	85.1600	42,580	50,000	53,776		(514)			3.000	1.841	MN	250	1,500	02/09/2021	11/01/2045
76221R-R5-4	RHODE ISLAND HOUSING AND MORTGAGE FINANC	2			1.B FE	300,975	74.0670	222,201	300,000	300,735		(108)			2.350	2.335	AO	1,763	7,050	09/01/2021	10/01/2044
79766D-GB-9	SAN FRANCISCO INTERNATIONAL AIRPORT CORP				1.E FE	190,161	105.9750	158,963	150,000	159,954		(4,120)			5.000	2.108	MN	1,250	7,500	01/27/2016	05/01/2026
837152-TY-3	SOUTH CAROLINA TRANSPORTATION INFRASTRUC				1.D FE	317,910	101.3500	253,375	250,000	256,551		(8,622)			5.000	1.498	AO	3,125	12,500	07/07/2016	10/01/2024
83786P-CK-4	SOUTH FLORIDA WATER MANAGEMENT DISTRICT	2			1.D FE	247,990	103.9890	207,978	200,000	211,631		(4,975)			5.000	2.374	AO	2,500	10,000	01/13/2016	10/01/2026
341271-AF-1	STATE BOARD OF ADMINISTRATION FINANCE CO	1			1.C FE	275,000	85.4560	235,004	275,000	275,000					2.154	2.177	JJ	2,962	5,924	09/03/2020	07/01/2030
647310-U7-4	STATE OF NEW MEXICO				1.D FE	304,188	100.9160	252,290	250,000	253,346		(6,577)			5.000	2.335	JJ	6,250	12,500	08/06/2015	07/01/2024
977123-U4-8	STATE OF WISCONSIN	2			1.B FE	24,197	108.6900	21,738	20,000	21,658		(448)			5.000	2.557	JJ	500	1,000	11/28/2017	07/01/2029
13068L-VS-1	STATE PUBLIC WORKS BOARD OF THE STATE OF				1.D FE	309,495	103.0490	257,623	250,000	259,210		(6,732)			5.000	2.221	MN	2,083	12,500	12/10/2015	05/01/2025
13032U-B3-1	THE CALIFORNIA HEALTH FACILITIES FINANCI	2			1.D FE	196,368	80.1550	200,388	250,000	198,001		1,019			3.000	4.408	FA	2,833	7,500	05/16/2022	08/15/2051
15567R-BE-2	THE CENTRAL UTAH WATER CONSERVANCY DISTR	2			1.B FE	24,344	109.2690	21,854	20,000	21,793		(450)			5.000	2.527	AO	250	1,000	11/30/2017	10/01/2028
25477G-SG-1	THE DISTRICT OF COLUMBIA				1.B FE	145,980	112.0240	134,429	120,000	135,074		(2,976)			5.000	2.239	AO	1,500	6,000	03/19/2020	10/01/2028
56682H-DB-2	THE INDUSTRIAL DEVELOPMENT AUTHORITY OF	2			1.D FE	478,877	76.1560	342,702	450,000	470,339		(2,873)			3.000	2.278	JJ	6,750	13,500	12/08/2020	01/01/2049
709224-NZ-8	THE PENNSYLVANIA TURNPIKE COMMISSION				1.F FE	306,650	105.1470	262,868	250,000	264,985		(5,946)			5.000	2.476	JD	1,042	12,500	05/25/2016	06/01/2026
91412H-JT-1	THE REGENTS OF THE UNIVERSITY OF CALIFOR	1,2			1.C FE	250,000	81.3190	203,298	250,000	250,000					2.047	2.068	MN	654	5,118	02/24/2021	05/15/2032
584615-HK-5	THE STATE BUILDING AUTHORITY	2			1.C FE	209,540	83.9110	167,822	200,000	206,739		(901)			3.000	2.492	AO	1,267	6,000	10/05/2020	10/15/2045
982674-JL-8	UNIFIED GOVERNMENT OF WYANDOTTE COUNTY A	2			1.F FE	313,100	101.3030	253,258	250,000	255,491		(8,122)			5.000	1.701	MS	4,167	12,500	07/06/2016	09/01/2025
917567-AR-0	UTAH TRANSIT AUTHORITY (UTA)	2			1.C FE	394,017	103.3810	335,988	325,000	336,063		(7,380)			5.000	2.651	JD	722	16,250	04/28/2015	06/15/2029
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					12,452,758	XXX	10,794,160	11,078,000	11,353,507		(171,430)			XXX	XXX	XXX	155,668	468,607	XXX	XXX
31294N-S2-6	FGCI E04137 2.500 11/01/27	CF	4		1.A	39,396	94.8510	35,737	37,677	38,171		(136)			2.500	1.618	MON	78	942	12/04/2012	11/01/2027
3128MF-KV-9	FGCI G16408 2.500 01/01/33		4		1.A	28,543	94.5500	27,591	29,181	28,733		44			2.500	3.038	MON	61	730	04/11/2018	01/01/2033
3128MM-KR-3	FGCI G18303 4.500 03/01/24		4		1.A	77	97.2930	73	75	75					4.500	4.373	MON		3	06/24/2009	03/01/2024
3128MM-XF-5	FGCI G18677 3.000 02/01/33		4		1.A	18,770	95.2920	17,885	18,769	18,769					3.000	3.045	MON	47	563	02/12/2018	02/01/2033
31307V-J2-3	FGCI J38381 3.000 01/01/33		4		1.A	16,012	95.2890	15,330	16,088	16,026		6			3.000	3.167	MON	40	483	03/06/2018	01/01/2033
31297F-JD-6	FGLMC A27460 6.000 10/01/34		4		1.A	1,508	103.0690	1,501	1,456	1,485		(3)			6.000	5.420	MON	7	87	11/16/2004	10/01/2034
3128K2-C7-2	FGLMC A41894 5.000 01/01/36		4		1.A	2,640	102.1960	2,790	2,730	2,658		4			5.000	5.777	MON	11	137	01/31/2006	01/01/2036
3128K5-WP-3	FGLMC A45154 6.000 05/01/35		4		1.A	2,443	105.4980	2,511	2,380	2,421		(2)			6.000	5.668	MON	12	143	07/06/2005	05/01/2035
3128MJ-Z8-6	FGLMC G08766 3.500 06/01/47		4		1.A	41,117	93.5180	37,202	39,780	41,117					3.500	3.033	MON	116	1,392	06/08/2017	06/01/2047
3132XC-R7-2	FGLMC G67710 3.500 03/01/48		4		1.A	71,407	93.3720	67,316	72,094	71,407					3.500	3.720	MON	210	2,523	09/12/2018	03/01/2048
3132GG-C6-8	FGLMC Q02771 4.000 08/01/41		4		1.A	44,283	97.4500	41,526	42,612	44,161		(26)			4.000	3.404	MON	142	1,704	08/31/2011	08/01/2041
3132XT-6L-7	FGLMC Q51774 3.500 10/01/47		4		1.A	59,988	93.0180	55,764	59,950	59,988					3.500	3.552	MON	175	2,098	02/16/2018	10/01/2047
3128PB-FG-1	FGTW G91967 3.000 12/01/37		4		1.A	28,037	94.7820	27,069	28,559	28,061		24			3.000	3.432	MON	71	857	08/24/2018	12/01/2037
3137AT-GC-0	FH 40916 TH PAC1 FIX		4		1.A	45,254	93.3820	41,153	44,070	44,437		(59)			2.000	1.661	MON	73	881	12/03/2012	05/15/2041
3137AS-VD-3	FH 4094J KA PAC1 FIX		4		1.A	51,143	91.9920	46,603	50,660	50,856		(27)			1.750	1.618	MON	74	887	10/23/2012	08/15/2041
3137AT-BB-3	FH 4098D HA PAC FIX		4		1.A	35,131	93.3020	32,373	34,697	34,828		(20)			2.000	1.866	MON	58	694	08/23/2012	05/15/2041
3137AU-L2-3	FH 4102K CH PAC1 FIX		4		1.A	29,428	96.4760	27,758	28,772	28,889		(44)			2.000	1.657	MON	48	575	09/20/2012	11/15/2040
3137AU-HY-8	FH 4109C CY PAC1 FIX		4		1.A	339,828	87.4660	306,131	350,000	345,730		628			2.500	2.752	MON	729	8,750	12/12/2012	09/15/2032
3137AY-YA-3	FH 4170E PE PAC1 FIX		4		1.A	25,106	94.3940	23,156	24,531	24,797		(29)			2.250	1.747	MON	46	552	02/22/2013	01/15/2033
3136AB-V6-4	FN 12113F PB PAC FIX		4		1.A	29,241	94.8630	27,162	28,632	28,751		(31)			2.000	1.758	MON	48	573	10/26/2012	10/25/2040
3136A9-T8-1	FN 12124A PY PAC FIX		4		1.A	317,078	76.7150	268,504	350,000	329,851		1,125			2.500	3.046	MON	729	8,750	12/27/2012	11/25/2042
3136AA-MP-7	FN 12139C MC PAC FIX		4		1.A	40,804	92.8980	37,083	39,918	40,256		(47)			2.000	1.686	MON	67	798	11/20/2012	05/25/2042
3136AB-LF-8	FN 12148C KB PAC ACCDIRECT FIX		4		1.A	45,945	91.2140	41,037	44,989	45,378		(37)			2.000	1.767	MON	75	900	12/14/2012	03/25/2042
3136A6-TP-9	FN 1263B HB PAC ACCDIRECT FIX		4		1.A	7,712	95.3140	7,215	7,570	7,608		(13)			2.000	1.627	MON	13	151	02/06/2013	08/25/2041
31416Y-BX-5	FNCI AB2753 3.500 04/01/26		4		1.A	7,976	98.5140	7,836	7,955	7,955					3.500	3.562	MON	23	278	04/14/2011	04/01/2026
31417V-PZ-0	FNCI AC8539 4.000 12/01/24		4		1.A	494	99.1540	478	482	483		(1)			4.000	3.665	MON	2	19	12/18/2009	12/01/2024

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31419A-2T-3	FNCL AE0785 3.000 01/01/26	...	4	.....	1.A	5,855	93.2850	5,441	5,833	5,834 .....	.....	.....	.....	.....	3.000	3.028	MON	15	175	06/24/2011	01/01/2026
3140XC-2A-5	FNCL FM8968 2.000 10/01/36	...	4	.....	1.A	100,529	89.9530	87,404	97,166	99,978 .....	.....	(233) .....	.....	.....	2.000	1.400	MON	162	1,943	10/06/2021	10/01/2036
31418D-JJ-2	FNCL MA3864 2.500 12/01/34	...	4	.....	1.A	160,889	92.9960	148,139	159,296	160,741 .....	.....	(119) .....	.....	.....	2.500	2.300	MON	332	3,982	11/18/2019	12/01/2034
31418D-KK-7	FNCL MA3897 3.000 01/01/35	..CF..	4	.....	1.A	34,274	94.6620	31,571	33,351	34,212 .....	.....	(62) .....	.....	.....	3.000	2.377	MON	83	1,001	01/02/2020	01/01/2035
31418D-4C-3	FNCL MA4418 2.000 09/01/36	...	4	.....	1.A	117,429	89.4270	101,328	113,308	116,663 .....	.....	(274) .....	.....	.....	2.000	1.406	MON	189	2,266	08/17/2021	09/01/2036
3133GA-AJ-5	FNCL QN3609 2.000 09/01/35	...	4	.....	1.A	173,333	90.1330	148,880	165,177	171,770 .....	.....	(539) .....	.....	.....	2.000	1.098	MON	275	3,304	12/29/2020	09/01/2035
3132D6-A9-1	FNCL SB8132 2.000 12/01/36	..CF..	4	.....	1.A	405,127	90.0330	356,124	395,547	403,548 .....	.....	(667) .....	.....	.....	2.000	1.607	MON	659	7,911	11/17/2021	12/01/2036
31371N-CJ-2	FNCL 256673 5.500 04/01/37	...	4	.....	1.A	2,017	101.0420	2,029	2,008	2,016 .....	.....	.....	.....	.....	5.500	5.564	MON	9	110	05/15/2008	04/01/2037
31402C-VZ-2	FNCL 725232 5.000 03/01/34	...	4	.....	1.A	4,603	100.8420	4,758	4,718	4,644 .....	.....	6 .....	.....	.....	5.000	5.624	MON	20	236	03/28/2005	03/01/2034
31402D-MP-2	FNCL 725866 4.500 09/01/34	...	4	.....	1.A	5,868	99.3900	6,004	6,041	5,928 .....	.....	9 .....	.....	.....	4.500	5.147	MON	23	272	10/20/2004	09/01/2034
31403C-6L-0	FNCL 745275 5.000 02/01/36	...	4	.....	1.A	4,332	102.2250	4,437	4,340	4,333 .....	.....	.....	.....	.....	5.000	5.173	MON	18	217	01/25/2008	02/01/2036
31403J-SA-5	FNCL 750313 5.500 11/01/33	...	4	.....	1.A	2,028	104.0010	2,081	2,000	2,016 .....	.....	(1) .....	.....	.....	5.500	5.422	MON	9	110	12/29/2004	11/01/2033
31405J-H4-9	FNCL 790551 5.500 09/01/34	...	4	.....	1.A	6,075	105.6710	6,333	5,993	6,036 .....	.....	(3) .....	.....	.....	5.500	5.441	MON	27	330	08/25/2004	09/01/2034
31405S-KJ-2	FNCL 797797 6.000 04/01/35	...	4	.....	1.A	5,178	102.5540	5,162	5,033	5,155 .....	.....	(8) .....	.....	.....	6.000	5.499	MON	25	302	04/13/2005	04/01/2035
31409X-NT-2	FNCL 881602 6.500 02/01/36	...	4	.....	1.A	7,214	100.6090	7,151	7,107	7,175 .....	.....	(3) .....	.....	.....	6.500	6.463	MON	39	462	08/30/2006	02/01/2036
31416R-FA-6	FNCL AA7360 4.500 01/01/34	...	4	.....	1.A	5,738	97.8410	5,643	5,768	5,744 .....	.....	2 .....	.....	.....	4.500	4.737	MON	22	260	06/24/2009	01/01/2034
31416R-HJ-5	FNCL AA7432 4.500 06/01/39	...	4	.....	1.A	17,378	100.6650	17,534	17,419	17,380 .....	.....	2 .....	.....	.....	4.500	4.651	MON	65	784	05/28/2009	06/01/2039
31417A-VT-3	FNCL AB4225 3.500 01/01/42	..CF..	4	.....	1.A	74,292	94.2430	66,474	70,534	74,101 .....	.....	(62) .....	.....	.....	3.500	2.651	MON	206	2,469	05/23/2013	01/01/2042
3138ER-YP-9	FNCL AL9717 4.000 01/01/47	...	4	.....	1.A	33,399	97.1720	30,776	31,672	33,399 .....	.....	.....	.....	.....	4.000	3.150	MON	106	1,267	05/03/2017	01/01/2047
3138IJ-K5-6	FNCL AS8415 3.000 11/01/46	...	4	.....	1.A	21,375	90.8200	19,397	21,358	21,375 .....	.....	.....	.....	.....	3.000	3.032	MON	53	641	11/29/2017	11/01/2046
3138IJ-XN-3	FNCL AS8784 3.000 02/01/47	..CF..	4	.....	1.A	41,709	90.4950	38,784	42,858	41,709 .....	.....	.....	.....	.....	3.000	3.457	MON	107	1,286	04/04/2018	02/01/2047
3140EV-CA-3	FNCL BC0964 3.500 06/01/46	...	4	.....	1.A	101,153	93.3850	92,808	99,383	101,153 .....	.....	.....	.....	.....	3.500	3.272	MON	290	3,478	12/19/2016	06/01/2046
3140FO-JJ-4	FNCL BC4764 3.000 10/01/46	...	4	.....	1.A	97,248	90.1140	90,330	100,240	97,248 .....	.....	.....	.....	.....	3.000	3.510	MON	251	3,007	02/16/2018	10/01/2046
3140FP-C9-8	FNCL BE3695 3.500 06/01/47	...	4	.....	1.A	39,597	93.4260	37,433	40,067	39,597 .....	.....	.....	.....	.....	3.500	3.751	MON	117	1,402	09/14/2018	06/01/2047
3140FU-ZA-9	FNCL BE8836 3.000 03/01/47	...	4	.....	1.A	25,500	90.4930	23,686	26,175	25,510 .....	.....	10 .....	.....	.....	3.000	3.431	MON	65	785	04/09/2018	03/01/2047
3140GS-PD-8	FNCL BH4019 4.000 09/01/47	...	4	.....	1.A	24,116	96.5340	22,726	23,542	24,116 .....	.....	.....	.....	.....	4.000	3.682	MON	78	942	02/15/2018	09/01/2047
3140H1-V2-3	FNCL BJ0632 4.000 03/01/48	..CF..	4	.....	1.A	29,634	95.7230	27,685	28,922	29,634 .....	.....	.....	.....	.....	4.000	3.684	MON	96	1,157	03/26/2018	03/01/2048
3140HM-ZA-5	FNCL BK7936 4.000 11/01/48	..CF..	4	.....	1.A	32,579	96.0230	31,078	32,365	32,579 .....	.....	.....	.....	.....	4.000	3.984	MON	108	1,295	11/26/2018	11/01/2048
3140JB-HZ-9	FNCL BM3847 4.000 05/01/48	...	4	.....	1.A	33,765	96.0130	32,227	33,566	33,765 .....	.....	.....	.....	.....	4.000	3.992	MON	112	1,343	10/09/2018	05/01/2048
3140JB-SA-6	FNCL BM4138 4.000 06/01/48	...	4	.....	1.A	62,302	96.3410	58,994	61,235	62,302 .....	.....	.....	.....	.....	4.000	3.768	MON	204	2,449	09/14/2018	06/01/2048
3140J9-KN-0	FNCL BM4800 4.000 10/01/48	..CF..	4	.....	1.A	60,696	97.2980	58,035	59,647	60,696 .....	.....	.....	.....	.....	4.000	3.767	MON	199	2,386	12/13/2018	10/01/2048
3140J9-SN-2	FNCL BM5024 3.000 11/01/48	...	4	.....	1.A	69,265	89.7980	62,541	69,646	69,265 .....	.....	.....	.....	.....	3.000	3.128	MON	174	2,089	05/20/2019	11/01/2048
3140JM-SB-4	FNCL BN5341 4.500 03/01/49	...	4	.....	1.A	18,682	98.9570	17,623	18,682	18,682 .....	.....	.....	.....	.....	4.500	3.701	MON	67	801	10/25/2019	03/01/2049
3140JQ-RY-1	FNCL BN7702 3.500 08/01/49	...	4	.....	1.A	55,706	92.5430	50,104	54,141	55,706 .....	.....	.....	.....	.....	3.500	3.111	MON	158	1,895	12/23/2019	08/01/2049
3140JI-QR-4	FNCL B02263 3.500 10/01/49	..CF..	4	.....	1.A	44,167	92.5430	39,639	42,833	44,167 .....	.....	.....	.....	.....	3.500	3.083	MON	125	1,499	11/25/2019	10/01/2049
3140JL-RN-0	FNCL B03192 3.000 10/01/49	...	4	.....	1.A	61,903	89.1050	53,697	60,263	61,903 .....	.....	.....	.....	.....	3.000	2.658	MON	151	1,808	02/24/2020	10/01/2049
3140KG-R5-4	FNCL BP8607 2.500 06/01/50	...	4	.....	1.A	136,038	86.0890	112,155	130,277	135,095 .....	.....	(163) .....	.....	.....	2.500	2.055	MON	271	3,257	07/01/2020	06/01/2050
3140KY-CT-9	FNCL BR0981 2.500 05/01/51	...	4	.....	1.A	279,562	85.7050	230,833	269,335	278,363 .....	.....	(231) .....	.....	.....	2.500	2.112	MON	561	6,733	05/27/2021	05/01/2051
3140LO-PI-1	FNCL BR2236 2.500 08/01/51	...	4	.....	1.A	217,537	85.3180	178,379	209,076	216,495 .....	.....	(295) .....	.....	.....	2.500	2.111	MON	436	5,227	08/24/2021	08/01/2051
3140L6-VM-2	FNCL BR7851 2.500 05/01/51	...	4	.....	1.A	341,037	85.0070	279,585	328,896	339,399 .....	.....	(416) .....	.....	.....	2.500	2.141	MON	685	8,222	05/17/2021	05/01/2051
3140LN-HS-9	FNCL BT0240 2.000 09/01/51	...	4	.....	1.A	220,533	82.0450	178,750	217,869	220,223 .....	.....	(110) .....	.....	.....	2.000	1.896	MON	363	4,357	09/16/2021	09/01/2051
3140LY-GB-3	FNCL BT9193 2.000 11/01/51	...	4	.....	1.A	259,379	82.0550	213,300	259,948	259,438 .....	.....	24 .....	.....	.....	2.000	2.043	MON	433	5,199	11/15/2021	11/01/2051
3140N4-PK-7	FNCL BX0425 5.500 11/01/52	...	4	.....	1.A	233,741	100.7040	230,417	228,807	233,526 .....	.....	(215) .....	.....	.....	5.500	5.287	MON	1,049	11,536	01/18/2023	11/01/2052
3140O9-HW-6	FNCL CA2044 4.500 07/01/48	...	4	.....	1.A	68,883	98.9520	65,759	66,456	68,883 .....	.....	.....	.....	.....	4.500	3.955	MON	249	2,990	10/30/2018	07/01/2048
3140O9-XM-0	FNCL CA2483 4.500 10/01/48	...	4	.....	1.A	14,737	98.6810	13,971	14,158	14,737 .....	.....	.....	.....	.....	4.500	3.847	MON	53	637	12/18/2018	10/01/2048

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31400A-SP-6	FNCL CA3225 4.500 03/01/49	...	4	...	1.A	13,948	98.9280	13,097	13,239	13,948					4.500	3.560	MON	50	596	10/21/2019	03/01/2049
31400F-7C-7	FNCL CA8090 1.500 12/01/50	...	4	...	1.A	402,868	77.5470	309,990	399,745	402,334					1.500	1.437	MON	500	5,996	12/23/2020	12/01/2050
31400K-NN-4	FNCL CB0396 2.500 05/01/51	...	4	...	1.A	136,889	85.2330	126,519	148,439	137,578			446		2.500	3.424	MON	309	3,711	08/02/2022	05/01/2051
31400M-B2-9	FNCL CB1856 2.000 10/01/51	...	4	...	1.A	113,084	81.8460	92,245	112,705	113,034			(16)		2.000	1.986	MON	188	2,254	10/06/2021	10/01/2051
31400R-J8-7	FNCL CB5686 5.000 02/01/53	CF	4	...	1.A	469,110	99.1260	469,410	473,550	469,315			205		5.000	5.261	MON	1,973	19,824	02/14/2023	02/01/2053
3140X5-CM-3	FNCL FM1875 4.000 01/01/49	...	4	...	1.A	16,013	95.7050	14,658	15,315	16,013					4.000	3.342	MON	51	613	01/13/2020	01/01/2049
3140X5-R6-2	FNCL FM2308 4.000 07/01/49	...	4	...	1.A	7,531	95.6890	6,894	7,205	7,531					4.000	3.345	MON	24	288	01/23/2020	07/01/2049
3140X6-SW-2	FNCL FM3232 3.500 04/01/48	...	4	...	1.A	49,969	91.6900	43,249	47,168	49,969					3.500	2.666	MON	138	1,651	06/15/2020	04/01/2048
3140X6-ZY-0	FNCL FM3458 3.000 01/01/50	...	4	...	1.A	105,944	89.8940	90,112	100,243	105,944					3.000	2.246	MON	251	3,007	06/08/2020	01/01/2050
3140X6-2N-0	FNCL FM3480 2.500 06/01/50	...	4	...	1.A	120,913	86.0920	99,887	116,023	120,486			(125)		2.500	2.038	MON	242	2,901	06/22/2020	06/01/2050
3140X8-P9-2	FNCL FM4947 2.000 12/01/50	...	4	...	1.A	200,951	82.7370	160,004	193,389	199,957			(183)		2.000	1.599	MON	322	3,868	11/23/2020	12/01/2050
3140X8-3J-4	FNCL FM5300 1.500 12/01/50	CF	4	...	1.A	428,137	77.4000	328,198	424,029	427,468			(165)		1.500	1.418	MON	530	6,360	12/21/2020	12/01/2050
3140XA-QS-4	FNCL FM6764 2.500 03/01/51	...	4	...	1.A	197,155	85.2260	160,839	188,721	196,178			(319)		2.500	2.076	MON	393	4,718	05/03/2021	03/01/2051
3140XA-Z4-7	FNCL FM7062 2.500 01/01/51	...	4	...	1.A	211,237	85.5080	173,807	203,265	210,993			(155)		2.500	2.029	MON	423	5,082	04/29/2021	01/01/2051
3140XA-2H-4	FNCL FM7075 4.000 07/01/49	...	4	...	1.A	324,769	95.7510	287,767	300,538	324,769					4.000	2.838	MON	1,002	12,022	11/03/2021	07/01/2049
31418C-FD-1	FNCL MA2863 3.000 01/01/47	CF	4	...	1.A	53,886	90.6700	50,353	55,535	53,886					3.000	3.507	MON	139	1,666	02/23/2018	01/01/2047
31418C-MX-9	FNCL MA3073 4.500 07/01/47	...	4	...	1.A	6,433	99.5660	5,946	5,972	6,433					4.500	3.264	MON	22	269	09/13/2017	07/01/2047
31418C-ZJ-6	FNCL MA3444 4.500 08/01/48	...	4	...	1.A	21,234	97.6620	19,684	20,155	21,234					4.500	3.586	MON	76	907	09/16/2019	08/01/2048
31418C-4F-8	FNCL MA3521 4.000 11/01/48	...	4	...	1.A	12,595	95.7070	11,573	12,082	12,595					4.000	3.383	MON	40	484	10/07/2019	11/01/2048
31418C-4W-1	FNCL MA3536 4.000 12/01/48	...	4	...	1.A	17,828	95.7030	16,437	17,175	17,828					4.000	3.446	MON	57	687	09/16/2019	12/01/2048
31418D-BF-8	FNCL MA3637 3.500 04/01/49	CF	4	...	1.A	23,916	92.5440	21,555	23,291	23,916					3.500	3.134	MON	68	815	08/21/2019	04/01/2049
31418D-CY-6	FNCL MA3686 3.500 06/01/49	...	4	...	1.A	16,969	92.5430	15,506	16,756	16,969					3.500	3.357	MON	49	586	05/20/2019	06/01/2049
31418D-C6-7	FNCL MA3692 3.500 07/01/49	CF	4	...	1.A	24,493	92.5430	22,044	23,820	24,493					3.500	3.118	MON	69	834	10/03/2019	07/01/2049
31418D-ET-5	FNCL MA3745 3.500 08/01/49	CF	4	...	1.A	19,924	92.5440	17,986	19,435	19,924					3.500	3.162	MON	57	680	09/16/2019	08/01/2049
31418D-JR-4	FNCL MA3871 3.000 12/01/49	...	4	...	1.A	44,550	89.1020	39,208	44,003	44,550					3.000	2.871	MON	110	1,320	11/13/2019	12/01/2049
31418D-KT-8	FNCL MA3905 3.000 01/01/50	...	4	...	1.A	23,318	89.1020	20,479	22,983	23,318					3.000	2.841	MON	57	690	12/04/2019	01/01/2050
31418E-B9-0	FNCL MA4563 2.500 03/01/52	...	4	...	1.A	80,958	85.2970	76,436	89,611	81,517			342		2.500	3.711	MON	187	2,240	07/11/2022	03/01/2052
31418E-G6-9	FNCL MA4698 3.000 08/01/52	CF	4	...	1.A	409,492	88.5600	416,161	469,921	412,853			2,578		3.000	4.654	MON	1,175	14,098	10/06/2022	08/01/2052
31418E-GH-7	FNCL MA4699 3.500 08/01/52	...	4	...	1.A	272,179	91.7900	259,693	282,921	272,943			474		3.500	4.016	MON	825	9,902	07/11/2022	08/01/2052
31418E-HK-9	FNCL MA4733 4.500 09/01/52	CF	4	...	1.A	460,596	96.9790	447,397	461,335	460,642			32		4.500	4.625	MON	1,730	20,760	06/29/2022	09/01/2052
31334Y-GE-1	FNCL QA1997 3.000 08/01/49	...	4	...	1.A	28,666	89.1030	25,045	28,108	28,666					3.000	2.770	MON	70	843	08/26/2019	08/01/2049
31334Y-PV-3	FNCL QA2236 3.000 07/01/46	...	4	...	1.A	79,684	91.2250	68,587	75,184	79,669			(14)		3.000	2.168	MON	188	2,256	07/24/2020	07/01/2046
31339S-E2-7	FNCL QA2853 3.000 09/01/49	CF	4	...	1.A	38,357	89.1040	33,800	37,933	38,357					3.000	2.890	MON	95	1,138	09/16/2019	09/01/2049
31339U-JN-1	FNCL QA3869 3.500 10/01/49	CF	4	...	1.A	56,770	92.3240	50,778	55,000	56,770					3.500	3.075	MON	160	1,925	12/17/2019	10/01/2049
31346Y-XG-3	FNCL QA5179 2.500 12/01/49	...	4	...	1.A	32,829	85.6600	28,011	32,700	32,827			(3)		2.500	2.481	MON	68	818	03/13/2020	12/01/2049
3133AK-PS-3	FNCL QC1333 2.000 05/01/51	...	4	...	1.A	253,676	82.0510	205,859	250,892	253,357			(102)		2.000	1.904	MON	418	5,018	06/29/2021	05/01/2051
3133KJ-2R-2	FNCL RA3484 3.000 09/01/50	...	4	...	1.A	251,100	88.6860	212,275	239,357	251,100					3.000	2.358	MON	598	7,181	07/08/2021	09/01/2050
3133KK-D6-3	FNCL RA3725 2.000 10/01/50	...	4	...	1.A	192,245	81.6590	155,587	190,533	192,089			(58)		2.000	1.916	MON	318	3,811	06/23/2021	10/01/2050
3133KK-WD-7	FNCL RA4244 1.500 12/01/50	...	4	...	1.A	164,843	78.0000	126,940	162,745	164,543			(79)		1.500	1.380	MON	203	2,441	12/14/2020	12/01/2050
3133KK-WT-2	FNCL RA4258 1.500 12/01/50	...	4	...	1.A	403,167	78.0000	311,487	399,345	402,614			(147)		1.500	1.414	MON	499	5,990	12/17/2020	12/01/2050
3133KK-Z2-8	FNCL RA4361 1.500 01/01/51	...	4	...	1.A	252,070	77.8650	194,271	249,497	251,645			(99)		1.500	1.412	MON	312	3,742	12/29/2020	01/01/2051
3133KL-AA-9	FNCL RA4527 2.500 02/01/51	...	4	...	1.A	172,466	85.7030	142,983	166,835	172,316			(124)		2.500	2.118	MON	348	4,171	06/23/2021	02/01/2051
3133KM-P7-4	FNCL RA5846 2.000 09/01/51	...	4	...	1.A	87,467	82.1530	70,643	85,989	87,273			(60)		2.000	1.841	MON	143	1,720	08/30/2021	09/01/2051
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52	...	4	...	1.A	188,618	99.6150	166,753	187,476	188,572			(46)		5.000	5.037	MON	781	6,249	04/05/2023	12/01/2052
3132DV-4V-4	FNCL SD8036 3.000 01/01/50	CF	4	...	1.A	42,624	89.1030	37,547	42,139	42,624					3.000	2.882	MON	105	1,264	12/18/2019	01/01/2050

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31320V-4W-2	FNCL SD8037 2.500 01/01/50	..CF..	4	.....	1.A	48,746	86.1670	42,575	49,410	48,750	.....	4	.....	.....	2.500	2.710	MON	103	1,235	12/12/2019	01/01/2050
31320V-5K-7	FNCL SD8050 3.000 03/01/50 .....	.....	4	.....	1.A	58,109	89.0590	50,547	56,756	58,109	.....	.....	.....	.....	3.000	2.714	MON	142	1,703	02/03/2020	03/01/2050
31320W-CK-7	FNCL SD8174 3.000 10/01/51 .....	.....	4	.....	1.A	200,384	89.2390	172,176	192,938	200,002	.....	(212)	.....	.....	3.000	2.561	MON	482	5,788	12/22/2021	10/01/2051
31320W-CP-6	FNCL SD8178 2.500 11/01/51 .....	.....	4	.....	1.A	208,729	85.1800	195,011	228,940	209,909	.....	742	.....	.....	2.500	3.640	MON	477	5,723	07/21/2022	11/01/2051
31320W-CT-8	FNCL SD8182 2.000 12/01/51 .....	.....	4	.....	1.A	312,399	82.0460	255,472	311,377	312,284	.....	(42)	.....	.....	2.000	1.987	MON	519	6,228	11/02/2021	12/01/2051
31320W-DR-1	FNCL SD8212 2.500 05/01/52 .....	.....	4	.....	1.A	83,706	85.1510	78,640	92,354	84,389	.....	368	.....	.....	2.500	3.627	MON	192	2,309	05/02/2022	05/01/2052
31320W-DS-9	FNCL SD8213 3.000 05/01/52 .....	.....	4	.....	1.A	174,199	88.5830	162,780	183,760	174,986	.....	409	.....	.....	3.000	3.669	MON	459	5,513	04/20/2022	05/01/2052
31320W-EC-3	FNCL SD8231 4.500 07/01/52	..CF..	4	.....	1.A	452,762	97.0340	443,231	456,777	453,013	.....	168	.....	.....	4.500	4.725	MON	1,713	20,555	09/01/2022	07/01/2052
31320W-F5-7	FNCL SD8288 5.000 01/01/53 .....	.....	4	.....	1.A	328,716	99.0440	327,362	330,523	328,775	.....	59	.....	.....	5.000	5.206	MON	1,377	9,640	05/05/2023	01/01/2053
91743P-DY-8	UTAH HOUSING CORPORATION .....	.....	4	.....	1.B FE	460,664	86.8060	381,751	439,775	457,324	.....	(1,280)	.....	.....	3.000	2.132	MON	1,099	13,199	01/07/2022	01/21/2052
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						13,945,648	XXX	12,273,234	13,889,732	13,947,711	.....	476	.....	.....	XXX	XXX	XXX	33,620	388,581	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						26,398,406	XXX	23,067,394	24,967,732	25,301,218	.....	(170,954)	.....	.....	XXX	XXX	XXX	189,288	857,188	XXX	XXX
00037B-AF-9	ABB FINANCE (USA) INC. ....	.....	1,2	.....	1.G FE	160,269	97.9620	146,943	150,000	155,130	.....	(1,191)	.....	.....	3.800	2.938	AO	1,393	5,700	06/13/2019	04/03/2028
00287Y-AY-5	ABBVIE INC. ....	.....	1,2	.....	1.G FE	93,320	96.8650	96,865	100,000	97,612	.....	938	.....	.....	3.200	4.351	MN	418	3,200	01/15/2019	05/14/2026
007973-AD-2	ADVANCED ENERGY INDUSTRIES INC. ....	.....	.....	.....	3.B IF	110,375	105.5940	116,153	110,000	110,361	.....	(14)	.....	.....	2.500	2.452	MS	833	.....	09/08/2023	09/15/2028
00971T-AM-3	AKAMA1 TECHNOLOGIES INC. ....	.....	.....	.....	2.B	180,000	108.3170	194,971	180,000	180,000	.....	.....	.....	.....	1.125	1.130	FA	748	.....	08/16/2023	02/15/2029
01039Z-FX-1	ALABAMA POWER COMPANY .....	.....	1,2	.....	1.E FE	274,810	88.8370	244,301	275,000	274,841	.....	17	.....	.....	3.050	3.105	MS	2,470	8,388	03/02/2022	03/15/2032
023135-BN-5	AMAZON.COM INC. ....	.....	1,2	.....	1.E FE	82,737	101.1560	75,867	75,000	76,962	.....	(1,118)	.....	.....	5.200	3.653	JD	303	3,900	05/24/2018	12/03/2025
025816-BF-5	AMERICAN EXPRESS COMPANY .....	.....	.....	.....	1.F FE	121,496	89.6850	112,107	125,000	122,010	.....	101	.....	.....	4.050	4.324	JD	394	5,063	06/06/2018	12/03/2042
02665W-CE-9	AMERICAN HONDA FINANCE CORPORATION .....	.....	1	.....	1.G FE	148,040	96.0980	144,147	150,000	149,084	.....	202	.....	.....	3.500	3.727	FA	1,983	5,250	06/05/2018	02/15/2028
03040W-BB-0	AMERICAN WATER CAPITAL CORP. ....	.....	.....	.....	2.A FE	370,000	99.6760	368,799	370,000	370,000	.....	.....	.....	.....	3.625	3.684	JD	596	6,185	06/27/2023	06/15/2026
037833-AZ-3	APPLE INC. ....	.....	1	.....	1.B FE	125,754	97.5090	121,886	125,000	125,110	.....	(97)	.....	.....	2.500	2.449	FA	1,233	3,125	10/24/2016	02/09/2025
037833-BW-9	APPLE INC. ....	.....	1,2	.....	1.B FE	587,257	102.0810	484,885	475,000	567,650	.....	(6,785)	.....	.....	4.500	2.607	FA	7,600	21,375	04/15/2021	02/23/2036
037833-CJ-7	APPLE INC. ....	.....	1,2	.....	1.B FE	174,311	97.4130	170,472	175,000	174,760	.....	72	.....	.....	3.350	3.455	FA	2,312	5,863	03/15/2017	02/09/2027
04010L-AW-3	ARES CAPITAL CORPORATION. ....	.....	.....	.....	2.C FE	104,734	103.5210	103,521	100,000	100,768	.....	(3,967)	.....	.....	4.625	0.018	MS	1,542	4,625	02/21/2023	03/01/2024
04010L-BD-4	ARES CAPITAL CORPORATION. ....	.....	1,2	.....	2.C FE	223,884	91.1970	205,194	225,000	224,271	.....	197	.....	.....	2.875	3.018	JD	288	6,469	01/06/2022	06/15/2027
00206R-JH-6	AT&T INC. ....	.....	1	.....	2.B FE	97,467	92.7470	92,747	100,000	97,765	.....	71	.....	.....	4.900	5.218	JD	218	4,900	06/05/2019	06/15/2042
04686J-AG-6	ATHENE HOLDING LTD. ....	.....	1,2	.....	2.A FE	294,522	101.1470	303,442	300,000	294,792	.....	270	.....	.....	5.875	6.296	JJ	930	.....	12/07/2023	01/15/2034
05253J-AL-5	AUSTRALIA AND NEW ZEALAND BANKING GROUP .....	.....	.....	.....	1.D FE	249,720	98.1460	245,366	250,000	249,924	.....	39	.....	.....	3.700	3.787	MN	1,156	9,250	06/19/2018	11/16/2025
05348E-AX-7	AVALONBAY COMMUNITIES INC. ....	.....	1,2	.....	1.G FE	71,362	95.8890	71,917	75,000	73,947	.....	420	.....	.....	2.950	3.635	MN	283	2,213	03/14/2017	05/11/2026
06051G-FC-8	BANK OF AMERICA CORPORATION .....	.....	.....	.....	1.G FE	53,484	98.3920	49,196	50,000	53,029	.....	(90)	.....	.....	5.000	4.644	JJ	1,111	2,500	06/06/2018	01/21/2044
06051G-GA-1	BANK OF AMERICA CORPORATION .....	.....	1,2	.....	1.G FE	182,489	95.3010	166,777	175,000	178,115	.....	(1,057)	.....	.....	3.248	2.624	AO	1,105	5,684	10/30/2019	10/21/2027
06051G-JW-0	BANK OF AMERICA CORPORATION .....	.....	1,2	.....	1.G FE	77,959	78.0400	58,530	75,000	77,677	.....	(116)	.....	.....	3.311	3.092	AO	476	2,483	06/15/2021	04/22/2042
06051G-KA-6	BANK OF AMERICA CORPORATION .....	.....	1,2	.....	1.G FE	176,208	81.7260	143,021	175,000	175,949	.....	(114)	.....	.....	2.299	2.246	JJ	1,788	4,023	08/30/2021	07/21/2032
06051G-KL-2	BANK OF AMERICA CORPORATION .....	.....	1,2	.....	2.A FE	125,000	87.5780	109,473	125,000	125,000	.....	.....	.....	.....	3.846	3.921	MS	1,509	4,808	03/03/2022	03/08/2037
06368B-GS-1	BANK OF MONTREAL .....	.....	2	.....	2.A FE	82,967	91.9460	68,960	75,000	79,912	.....	(1,179)	.....	.....	3.803	2.100	JD	127	2,852	05/10/2021	12/15/2032
06739G-CF-4	BARCLAYS BANK PLC	..0..	C	.....	1.E FE	384,520	104.0000	400,400	385,000	385,941	.....	(970)	.....	.....	0.000	(0.181)	N/A	.....	.....	12/20/2022	02/18/2025
084659-AF-8	BERKSHIRE HATHAWAY ENERGY COMPANY .....	.....	1,2	.....	1.G FE	104,975	91.9100	91,910	100,000	104,319	.....	(130)	.....	.....	4.500	4.276	FA	1,875	4,500	05/29/2018	02/01/2045
084670-BS-6	BERKSHIRE HATHAWAY INC. ....	.....	1,2	.....	1.C FE	100,717	97.1350	97,135	100,000	100,181	.....	(88)	.....	.....	3.125	3.076	MS	920	3,125	05/04/2017	03/15/2026
055451-AR-9	BHP BILLITON FINANCE (USA) LIMITED .....	.....	C	.....	1.F FE	191,208	91.0000	136,500	150,000	186,360	.....	(1,569)	.....	.....	4.125	2.498	FA	2,183	6,188	10/28/2020	02/24/2042
09709U-V7-0	BOFA FINANCE LLC .....	.....	.....	.....	1.E FE	424,413	107.7060	420,053	390,000	416,333	.....	(7,633)	.....	.....	0.600	(1.301)	MN	234	2,265	07/19/2023	05/25/2027
10373Q-BS-8	BP CAPITAL MARKETS AMERICA INC. ....	.....	1,2	.....	1.F FE	375,000	69.8710	262,018	375,000	375,000	.....	.....	.....	.....	3.001	3.046	MS	3,251	11,254	09/14/2021	03/17/2052
110122-BB-3	BRISTOL-MYERS SQUIBB COMPANY .....	.....	1	.....	1.F FE	187,275	97.0370	169,815	175,000	180,532	.....	(1,674)	.....	.....	3.250	2.237	FA	1,959	5,688	10/30/2019	02/27/2027
110122-DS-4	BRISTOL-MYERS SQUIBB COMPANY .....	.....	1,2	.....	1.F FE	96,556	63.4800	63,480	100,000	96,753	.....	81	.....	.....	2.550	2.758	MN	340	2,550	07/16/2021	11/13/2050

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
11135F-AS-0	BROADCOM INC.		1,2		2.C FE	458,864	.95	383,506	400,000	447,774		(4,844)			4.300	2.782	MN	2,198	17,200	08/31/2021	11/15/2032
11271L-AH-5	BROOKFIELD FINANCE INC.		1,2		1.G FE	230,000	.84	194,569	230,000	230,000					2.724	2.761	AO	1,323	6,265	04/07/2021	04/15/2031
133131-AZ-5	CAMDEN PROPERTY TRUST		1,2		1.G FE	74,947		67,125	75,000	74,965		.5			2.800	2.848	MN	268	2,100	04/16/2020	05/15/2030
13469V-AA-6	CAMTEK LTD	00	C		2.C	115,652	129.0980	148,463	115,000	115,526		(67)			0.000	(0.150)	N/A			10/20/2023	12/01/2026
14040H-BK-0	CAPITAL ONE FINANCIAL CORPORATION		2		2.B FE	149,468	.95	143,423	150,000	149,843		.57			3.750	3.865	JJ	2,391	5,625	07/25/2016	07/28/2026
149123-CC-3	CATERPILLAR INC.		1,2		1.F FE	159,973	.99	158,671	160,000	159,999		.3			3.400	3.460	MN	695	5,440	05/05/2014	05/15/2024
166764-BY-5	CHEVRON CORPORATION		1,2		1.D FE	145,935	.88	132,853	150,000	146,769		.461			2.236	2.638	MN	466	3,354	03/03/2022	05/11/2030
00440E-AS-6	CHUBB INA HOLDINGS INC.		1		1.F FE	97,857	.97	97,779	100,000	99,543		.364			3.150	3.600	MS	928	3,150	01/17/2019	03/15/2025
17275R-AD-4	CISCO SYSTEMS INC.		1		1.D FE	123,417	111.2910	111,291	100,000	118,955		(878)			5.900	4.295	FA	2,229	5,900	06/06/2018	02/15/2039
17275R-BL-5	CISCO SYSTEMS INC.		1,2		1.D FE	188,076	.95	190,562	200,000	196,215		1,310			2.500	3.279	MS	1,403	5,000	03/10/2017	09/20/2026
17330F-SU-1	CITIGROUP GLOBAL MARKETS HOLDINGS INC.				1.F FE	320,000	.94	303,232	320,000	320,000					0.125	0.125	MJSD	16	400	06/14/2022	06/17/2027
17331C-3Y-1	CITIGROUP GLOBAL MARKETS HOLDINGS INC.				1.E FE	115,863	104.1040	114,514	110,000	114,514		(1,335)			0.125	(1.034)	MJSD	5	133	12/27/2022	06/17/2027
172967-AM-3	CITIGROUP INC.				1.G FE	213,000	100.9580	201,916	200,000	201,369		(895)			6.875	6.576	JD	1,146	13,750	02/03/1999	06/01/2025
172967-KY-6	CITIGROUP INC.		1,2		1.G FE	130,098	.95	119,152	125,000	126,989		(744)			3.200	2.590	AO	778	4,000	08/19/2019	10/21/2026
172967-LD-1	CITIGROUP INC.		1,2		1.G FE	96,998	.96	96,792	100,000	98,604		323			3.887	4.369	JJ	1,846	3,887	06/18/2018	01/10/2028
172967-LJ-8	CITIGROUP INC.		1,2		1.G FE	96,729	.87	87,696	100,000	97,067		.67			4.281	4.582	AO	797	4,281	06/05/2018	04/24/2048
125896-BW-9	CMS ENERGY CORPORATION				2.B FE	45,000	.98	44,478	45,000	45,000					3.375	3.426	MN	253	743	05/02/2023	05/01/2028
191241-AH-1	COCA-COLA FEMSA S.A.B. DE C.V.	C	1,2		1.G FE	258,188	.89	224,254	250,000	255,704		(906)			2.750	2.357	JJ	3,036	6,875	03/03/2021	01/22/2030
20030N-CT-6	COMCAST CORPORATION		1,2		1.G FE	437,174	.98	419,054	425,000	431,466		(1,307)			4.150	3.860	AO	3,723	17,638	05/01/2019	10/15/2028
20030N-DG-3	COMCAST CORPORATION		1,2		1.G FE	124,779	.93	117,002	125,000	124,854		21			3.400	3.480	AO	1,063	4,250	03/24/2020	04/01/2030
202795-JK-7	COMMONWEALTH EDISON COMPANY		1,2		1.F FE	70,667	.94	73,093	75,000	73,093		483			2.950	3.769	FA	836	2,213	07/24/2018	08/15/2027
208251-AE-8	CONOCOPHILLIPS COMPANY		1		1.F FE	93,809	111.3750	83,531	75,000	85,409		(1,730)			6.950	4.118	AO	1,100	5,213	09/21/2018	04/15/2029
209111-FM-0	CONSOLIDATED EDISON COMPANY OF NEW YORK		1,2		1.G FE	111,799	.95	95,581	100,000	106,656		(1,785)			3.125	1.254	MN	399	3,125	01/29/2021	11/15/2027
22160K-AM-7	COSTCO WHOLESALE CORPORATION		1,2		1.E FE	73,192	.96	72,131	75,000	74,205		219			3.000	3.388	MN	269	2,250	01/24/2019	05/18/2027
22546Q-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1.E FE	256,190	.98	245,241	250,000	250,857		(1,212)			3.625	3.171	MS	2,819	9,063	05/03/2019	09/09/2024
126650-CU-2	CVS HEALTH CORPORATION		1,2		2.B FE	48,421	.95	47,711	50,000	49,515		190			2.875	3.347	JD	120	1,438	09/21/2017	06/01/2026
252131-AK-3	DEXCOM INC.				3.B YE	37,443	104.3600	36,526	35,000	36,513		(832)			0.250	(1.995)	MN	11	88	11/21/2022	11/15/2025
252131-AL-1	DEXCOM INC.				2.C FE	166,125	102.3570	189,360	185,000	166,981		856			0.375	2.875	MN	89	336	12/20/2023	05/15/2028
25746U-CC-1	DOMINION ENERGY INC.		1,2		2.B FE	103,719	.89	89,384	100,000	103,236		(95)			4.700	4.559	JD	392	4,700	05/29/2018	12/01/2044
23338V-AJ-9	DTE ELECTRIC COMPANY		1,2		1.E FE	123,956	.73	124,015	125,000	124,015		22			3.250	3.348	AO	1,016	4,063	03/02/2022	04/01/2051
26441C-AY-1	DUKE ENERGY CORPORATION		1,2		2.B FE	93,841	.79	79,627	100,000	94,512		131			3.950	4.415	FA	1,492	3,950	05/29/2018	08/15/2047
26441C-BX-2	DUKE ENERGY CORPORATION				2.B FE	292,579	.99	294,854	295,000	293,051		472			4.125	4.528	AO	2,569	6,389	06/01/2023	04/15/2026
144141-DB-1	DUKE ENERGY PROGRESS LLC		1,2		1.F FE	83,094	.86	85,034	75,000	82,318		(293)			4.100	3.430	MN	393	3,075	03/19/2021	05/15/2042
036752-AC-7	ELEVANCE HEALTH INC.		1,2		2.B FE	29,477	.98	29,448	30,000	29,911		94			3.350	3.749	JD	84	1,005	01/28/2019	12/01/2024
532457-BY-3	ELI LILLY AND COMPANY		1,2		1.E FE	74,707	.64	68,696	75,000	74,733		.7			2.250	2.294	MN	216	1,688	04/24/2020	05/15/2050
29366M-AA-6	ENTERGY ARKANSAS LLC		1,2		1.F FE	79,406	.85	64,382	75,000	79,226		(100)			4.200	3.922	AO	788	3,150	03/02/2022	04/01/2049
29364W-AZ-1	ENTERGY LOUISIANA LLC		1,2		1.F FE	71,433	.94	70,644	75,000	73,398		400			3.120	3.814	MS	780	2,340	09/07/2018	09/01/2027
29415F-AC-8	ENVISTA HOLDINGS CORPORATION				2.C FE	119,505	.91	114,132	125,000	119,832		326			1.750	2.740	FA	857		09/13/2023	08/15/2028
30161N-AX-9	EXELON CORPORATION		1,2		2.B FE	249,485	.95	238,533	250,000	249,656		47			4.050	4.159	AO	2,138	10,125	03/30/2020	04/15/2030
30231G-AY-8	EXXON MOBIL CORPORATION		1,2		1.D FE	124,736	.80	100,306	125,000	124,782		11			2.995	3.055	FA	1,404	3,744	11/07/2019	08/16/2039
313747-AY-3	FEDERAL REALTY OP LP		1,2		2.A FE	44,587	.93	42,056	45,000	44,839		42			3.250	3.414	JJ	674	1,463	06/20/2017	07/15/2027
341081-FP-7	FLORIDA POWER & LIGHT COMPANY		1,2		1.D FE	94,386	.81	81,784	100,000	95,009		122			3.700	4.107	JD	308	3,700	06/05/2018	12/01/2047
345370-CZ-1	FORD MOTOR COMPANY	00			2.C FE	249,728	.99	263,882	265,000	251,048		6,280			0.000	2.571	N/A			10/31/2023	03/15/2026
369550-AY-4	GENERAL DYNAMICS CORPORATION		1,2		1.G FE	46,815	.97	48,663	50,000	49,525		527			2.375	3.541	MN	152	1,188	06/12/2018	11/15/2024
369604-BV-4	GENERAL ELECTRIC COMPANY		1,2		2.A FE	230,679	.95	214,019	225,000	227,872					3.450	3.073	MN	1,294	7,763	06/24/2020	05/01/2027

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
37045X-DS-2	GENERAL MOTORS FINANCIAL COMPANY INC. ....	.....	.....	1,2	..2.B FE	145,350	..85.0680	127,602	150,000	146,119 .....	.....	412 .....	.....	.....	..3.100	..3.530	JJ	2,183	4,650	02/09/2022	01/12/2032
375558-BM-4	GILEAD SCIENCES INC. ....	.....	.....	1,2	..2.A FE	118,415	..95.4090	119,261	125,000	122,700 .....	.....	674 .....	.....	.....	..2.950	..3.629	MS	1,229	3,688	12/12/2016	03/01/2027
AR8389-75-1	GLENCORE FUNDING LLC .....	.....	.....	.....	..2.A FE	394,730	109.9600	439,840	400,000	397,936 .....	.....	1,658 .....	.....	.....	..0.000	..0.418	N/A .....	.....	.....	07/05/2022	03/27/2025
404280-AM-1	HSBC HOLDINGS PLC .....	.....	.....	C	..1.G FE	92,622	114.0770	85,558	75,000	89,960 .....	.....	(527) .....	.....	.....	..6.100	..4.589	JJ	2,122	4,575	06/06/2018	01/14/2042
404280-BX-6	HSBC HOLDINGS PLC .....	.....	.....	C	..1.G FE	268,933	..97.6890	244,223	250,000	255,874 .....	.....	(3,329) .....	.....	.....	..4.292	..2.915	MS	3,249	10,730	11/07/2019	09/12/2026
404280-BZ-1	HSBC HOLDINGS PLC .....	.....	.....	C	..1.G FE	81,187	..99.6440	79,715	80,000	80,052 .....	.....	(260) .....	.....	.....	..3.803	..3.531	MS	930	3,042	05/02/2019	03/11/2025
404280-CL-1	HSBC HOLDINGS PLC .....	.....	.....	C	..1.G FE	197,954	..89.0180	178,035	200,000	198,676 .....	.....	277 .....	.....	.....	..2.013	..2.191	MS	1,107	4,026	04/28/2021	09/22/2028
458140-AU-4	INTEL CORPORATION .....	.....	.....	1,2	..1.F FE	115,956	..95.6930	114,832	120,000	118,834 .....	.....	465 .....	.....	.....	..2.600	..3.069	MN	364	3,120	04/06/2017	05/19/2026
459200-HU-8	INTERNATIONAL BUSINESS MACHINES CORPORAT .....	.....	.....	1	..1.G FE	24,994	..99.6260	24,907	25,000	25,000 .....	.....	1 .....	.....	.....	..3.625	..3.695	FA	350	906	10/12/2018	02/12/2024
459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORPORAT .....	.....	.....	1	..1.G FE	138,310	..95.2490	119,061	125,000	133,078 .....	.....	(1,400) .....	.....	.....	..3.500	..2.249	MN	559	4,375	02/20/2020	05/15/2029
472145-AF-8	JAZZ INVESTMENTS I LIMITED .....	.....	.....	C	..3.C FE	261,658	100.6610	261,719	260,000	260,463 .....	.....	(645) .....	.....	.....	..2.000	..1.844	JD	231	4,600	07/07/2023	06/15/2026
477839-AB-0	JOHN BEAN TECHNOLOGIES CORPORATION .....	.....	.....	.....	..1.G FE	15,000	..89.8430	13,476	15,000	15,000 .....	.....	.....	.....	.....	..0.250	..0.250	MN	5	38	05/31/2022	05/15/2026
478160-CE-2	JOHNSON & JOHNSON .....	.....	.....	1,2	..1.A FE	73,963	..96.7190	72,539	75,000	74,560 .....	.....	130 .....	.....	.....	..2.950	..3.194	MS	725	2,213	02/19/2019	03/03/2027
478160-CK-8	JOHNSON & JOHNSON .....	.....	.....	1,2	..1.A FE	149,429	..95.7050	143,558	150,000	149,756 .....	.....	56 .....	.....	.....	..2.900	..2.986	JJ	2,006	4,350	11/13/2017	01/15/2028
46625H-JY-7	JPMORGAN CHASE & CO. ....	.....	.....	.....	..1.G FE	154,122	..98.9210	148,382	150,000	150,575 .....	.....	(809) .....	.....	.....	..3.875	..3.370	MS	1,792	5,813	05/02/2019	09/10/2024
46625H-RV-4	JPMORGAN CHASE & CO. ....	.....	.....	1,2	..1.F FE	97,920	..95.4540	95,454	100,000	99,179 .....	.....	281 .....	.....	.....	..2.950	..3.316	AO	738	2,950	03/26/2019	10/01/2026
46647P-BN-5	JPMORGAN CHASE & CO. ....	.....	.....	1,2	..1.E FE	71,171	..71.8010	53,851	75,000	71,388 .....	.....	80 .....	.....	.....	..3.109	..3.438	AO	447	2,332	03/19/2021	04/22/2051
46647P-BP-0	JPMORGAN CHASE & CO. ....	.....	.....	1,2	..1.G FE	201,238	..87.5960	175,193	200,000	200,848 .....	.....	(120) .....	.....	.....	..2.956	..2.925	MN	788	5,912	05/07/2020	05/13/2031
46647P-CC-8	JPMORGAN CHASE & CO. ....	.....	.....	1,2	..1.E FE	125,095	..84.5730	109,945	130,000	125,907 .....	.....	433 .....	.....	.....	..2.580	..3.059	AO	643	3,354	02/07/2022	04/22/2032
48133D-L2-4	JPMORGAN CHASE FINANCIAL COMPANY LLC .....	.....	.....	.....	..1.D FE	376,709	130.2160	416,691	320,000	366,704 .....	.....	(10,005) .....	.....	.....	..0.500	..(3.414)	JD	71	1,438	09/22/2023	06/15/2027
483548-AF-0	KAMAN CORPORATION .....	.....	.....	.....	..4.A FE	59,802	..97.8930	53,841	55,000	53,841	4,200	(1,555) .....	.....	.....	..3.250	..0.414	MN	298	1,788	04/08/2021	05/01/2024
49446R-AS-8	KIMCO REALTY OP LLC .....	.....	.....	1,2	..2.A FE	99,637	..96.0440	96,044	100,000	99,867 .....	.....	38 .....	.....	.....	..3.800	..3.918	AO	950	3,800	03/22/2017	04/01/2027
548661-DM-6	LOWE'S COMPANIES INC. ....	.....	.....	1,2	..2.A FE	69,343	..95.1720	71,379	75,000	73,151 .....	.....	761 .....	.....	.....	..2.500	..3.689	AO	396	1,875	08/06/2018	04/15/2026
571748-BG-6	MARSH & MCLENNAN COMPANIES INC. ....	.....	.....	1,2	..1.G FE	163,221	..99.4470	149,170	150,000	157,487 .....	.....	(1,381) .....	.....	.....	..4.375	..3.347	MS	1,932	6,563	09/26/2019	03/15/2029
57636Q-AB-0	MASTERCARD INCORPORATED .....	.....	.....	1	..1.D FE	257,983	..99.4160	248,541	250,000	250,349 .....	.....	(1,372) .....	.....	.....	..3.375	..2.854	AO	2,109	8,438	01/16/2018	04/01/2024
579780-AR-8	MCCORMICK & COMPANY INCORPORATED .....	.....	.....	1,2	..2.B FE	249,340	..92.2230	230,559	250,000	249,717 .....	.....	131 .....	.....	.....	..0.900	..0.958	FA	850	2,250	02/08/2021	02/15/2026
58933Y-AX-3	MERCK & CO. INC. ....	.....	.....	1,2	..1.E FE	189,931	..95.8000	167,650	175,000	183,488 .....	.....	(1,603) .....	.....	.....	..3.400	..2.386	MS	1,884	5,950	10/30/2019	03/07/2029
589889-AA-2	MERIT MEDICAL SYSTEMS INC. ....	.....	.....	.....	..3.C Z	88,000	110.4750	93,904	85,000	87,975 .....	.....	(25) .....	.....	.....	..3.000	..2.298	FA	163 .....	.....	12/06/2023	02/01/2029
59156R-BH-0	METLIFE INC. ....	.....	.....	1	..1.G FE	187,672	..99.3300	178,794	180,000	180,331 .....	.....	(1,183) .....	.....	.....	..3.600	..2.971	AO	1,458	6,480	04/06/2017	04/10/2024
55303J-AP-3	MGP INGREDIENTS INC. ....	.....	.....	2	..2.C	212,576	116.6260	221,589	190,000	209,488 .....	.....	(2,949) .....	.....	.....	..1.875	..(1.567)	MN	455	2,344	12/06/2023	11/15/2041
594918-BT-0	MICROSOFT CORPORATION .....	.....	.....	1,2	..1.A FE	142,498	..87.7450	109,681	125,000	140,631 .....	.....	(495) .....	.....	.....	..3.700	..2.975	FA	1,837	4,625	12/05/2019	08/08/2046
594918-BY-9	MICROSOFT CORPORATION .....	.....	.....	1,2	..1.A FE	379,702	..97.4110	360,420	370,000	374,016 .....	.....	(1,362) .....	.....	.....	..3.300	..2.946	FA	4,918	12,210	07/15/2019	02/06/2027
61744Y-AP-3	MORGAN STANLEY .....	.....	.....	1,2	..1.G FE	79,922	..94.9830	71,237	75,000	78,418 .....	.....	(787) .....	.....	.....	..3.772	..2.624	JJ	1,234	2,829	01/25/2022	01/24/2029
61746B-DQ-6	MORGAN STANLEY .....	.....	.....	1	..1.G FE	178,177	..99.3930	168,968	170,000	170,584 .....	.....	(1,748) .....	.....	.....	..3.875	..2.863	AO	1,135	6,588	06/06/2019	04/29/2024
61746B-EF-9	MORGAN STANLEY .....	.....	.....	1	..1.G FE	108,861	..96.9800	96,980	100,000	104,084 .....	.....	(1,278) .....	.....	.....	..3.625	..2.266	JJ	1,621	3,625	02/20/2020	01/20/2027
61747Y-EY-7	MORGAN STANLEY .....	.....	.....	1,2	..1.E FE	161,637	107.4050	161,107	150,000	160,810 .....	.....	(827) .....	.....	.....	..6.342	..5.460	AO	1,929	9,513	02/15/2023	10/18/2033
61772B-AB-9	MORGAN STANLEY .....	.....	.....	1,2	..1.E FE	185,764	..92.1350	184,270	200,000	191,321 .....	.....	2,447 .....	.....	.....	..1.593	..3.008	MN	504	3,186	03/22/2022	05/04/2027
61775M-L3-8	MORGAN STANLEY FINANCE LLC .....	.....	.....	.....	..1.E FE	343,497	104.0280	343,292	330,000	343,292 .....	.....	(205) .....	.....	.....	..2.500	..1.069	MN	458 .....	.....	12/06/2023	11/06/2026
61775M-VX-1	MORGAN STANLEY FINANCE LLC .....	.....	.....	.....	..1.E FE	113,025	104.0000	114,444	110,000	112,903 .....	.....	(122) .....	.....	.....	..2.500 .....	.....	MN	405 .....	.....	11/03/2023	11/06/2026
628530-BK-2	MYLAN INC. ....	.....	.....	1,2	..2.C FE	110,943	..96.5740	96,574	100,000	105,923 .....	.....	(1,359) .....	.....	.....	..4.550	..3.038	AO	961	4,550	02/10/2020	04/15/2028
637432-NS-0	NATIONAL RURAL UTILITIES COOPERATIVE FIN .....	.....	.....	1,2	..1.E FE	49,889	..94.5750	47,287	50,000	49,939 .....	.....	10 .....	.....	.....	..3.700	..3.796	MS	545	1,850	01/28/2019	03/15/2029
780097-BA-8	NATWEST GROUP PLC .....	.....	.....	C	..1.G FE	261,700	..99.0800	247,700	250,000	254,228 .....	.....	(1,751) .....	.....	.....	..4.800	..4.099	AO	2,867	12,000	05/30/2019	04/05/2026
665859-AU-8	NORTHERN TRUST CORPORATION .....	.....	.....	2	..1.E FE	74,930	..93.9740	70,480	75,000	74,960 .....	.....	7 .....	.....	.....	..3.150	..3.211	MN	381	2,363	04/30/2019	05/03/2029
629377-CG-5	NRG ENERGY INC. ....	.....	.....	2	..2.C FE	5,631	128.7690	6,438	5,000	5,352 .....	.....	(255) .....	.....	.....	..2.750	..(2.122)	JD	11	138	11/28/2022	06/01/2048
67021C-AN-7	NSTAR ELECTRIC COMPANY .....	.....	.....	1,2	..1.F FE	99,995	..93.8870	93,887	100,000	99,996 .....	.....	.....	.....	.....	..3.250	..3.304	MN	415	3,250	05/14/2019	05/15/2029

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67066G-AN-4	NVIDIA CORPORATION	...	1,2	...	1.E FE	212,652	..85.5560	..192,501	225,000	214,917	.....	1,206	.....	.....	...2.000	...2.698	JD	200	4,500	...02/07/2022	...06/15/2031
67103H-AF-4	O'REILLY AUTOMOTIVE INC.	...	1,2	...	2.A FE	76,298	..96.3850	72,288	75,000	75,602	.....	(164)	.....	.....	...3.600	...3.408	MS	900	2,700	...06/18/2019	...09/01/2027
68389X-BV-6	ORACLE CORPORATION	...	1,2	...	2.B FE	167,303	..90.0180	135,027	150,000	161,608	.....	(1,829)	.....	.....	...2.950	...1.610	AO	1,106	4,425	...10/28/2020	...04/01/2030
70202L-AB-8	PARSONS CORPORATION	...	...	...	2.C FE	98,117	..143.4180	129,076	90,000	95,819	.....	(2,298)	.....	.....	...0.250	...(3.551)	FA	85	113	...07/27/2023	...08/15/2025
70450Y-AJ-2	PAYPAL HOLDINGS INC.	...	1,2	...	1.G FE	184,853	..74.7880	130,878	175,000	184,279	.....	(235)	.....	.....	...3.250	...3.001	JD	474	5,688	...06/15/2021	...06/01/2050
713448-DN-5	PEPSICO INC.	...	1,2	...	1.E FE	118,439	..94.9890	118,736	125,000	122,421	.....	879	.....	.....	...2.375	...3.205	AO	701	2,969	...03/12/2019	...10/06/2026
713448-DY-1	PEPSICO INC.	...	1,2	...	1.E FE	95,754	..96.0240	96,024	100,000	98,088	.....	463	.....	.....	...3.000	...3.603	AO	633	3,000	...07/26/2018	...10/15/2027
717081-ET-6	PFIZER INC.	...	1,2	...	1.F FE	76,470	..96.4200	72,315	75,000	75,810	.....	(148)	.....	.....	...3.450	...3.266	MS	762	2,588	...04/05/2019	...03/15/2029
69331C-AK-4	PG&E CORPORATION	...	...	...	3.C Z	180,450	..104.8680	188,762	180,000	180,450	.....	4,258	.....	.....	...4.250	...4.258	JD	574	.....	...11/30/2023	...12/01/2027
69352P-AR-4	PPL CAPITAL FUNDING INC.	...	...	...	2.A FE	433,938	..96.9860	417,041	430,000	433,322	.....	(615)	.....	.....	...2.875	...2.716	MS	3,640	6,902	...02/22/2023	...03/15/2028
AV5355-40-0	QIAGEN N.V.	D	...	...	2.B	469,586	..102.4340	409,736	400,000	415,549	.....	(18,523)	.....	.....	...1.000	...(3.361)	MN	533	4,000	...07/14/2021	...11/13/2024
747525-AU-7	QUALCOMM INCORPORATED	...	1,2	...	1.F FE	126,461	..96.6930	120,866	125,000	125,528	.....	(158)	.....	.....	...3.250	...3.157	MN	463	4,063	...07/17/2017	...05/20/2027
754730-AH-2	RAYMOND JAMES FINANCIAL INC.	...	1,2	...	1.G FE	114,302	..75.2810	86,573	115,000	114,338	.....	14	.....	.....	...3.750	...3.856	AO	1,078	4,313	...03/18/2021	...04/01/2051
756109-AV-6	REALTY INCOME CORPORATION	...	1,2	...	1.G FE	74,924	..98.3140	73,736	75,000	74,984	.....	12	.....	.....	...3.875	...3.968	AO	614	2,906	...09/07/2018	...04/15/2025
756109-BG-8	REALTY INCOME CORPORATION	...	1,2	...	1.G FE	78,926	..97.2690	72,951	75,000	77,619	.....	(729)	.....	.....	...3.950	...2.905	FA	1,119	2,963	...03/08/2022	...08/15/2027
760759-BH-2	REPUBLIC SERVICES INC.	...	1,2	...	2.A FE	248,580	..101.9160	254,791	250,000	248,760	.....	180	.....	.....	...5.000	...5.193	JD	660	.....	...12/07/2023	...12/15/2033
761713-BA-3	REYNOLDS AMERICAN INC.	...	1,2	...	2.B FE	136,210	..97.3270	121,659	125,000	133,433	.....	(556)	.....	.....	...5.700	...5.035	FA	2,692	7,125	...06/05/2018	...08/15/2035
780082-AD-5	ROYAL BANK OF CANADA	...	...	...	1.G FE	80,069	..99.2000	74,400	75,000	76,358	.....	(618)	.....	.....	...4.650	...3.813	JJ	1,492	3,488	...05/04/2017	...01/27/2026
75513E-CH-2	RTX CORPORATION	...	1,2	...	2.A FE	102,933	..96.2650	96,265	100,000	101,873	.....	(589)	.....	.....	...3.500	...2.880	MS	1,031	3,500	...03/17/2022	...03/15/2027
78409V-AS-3	S&P GLOBAL INC.	...	1,2	...	1.G FE	29,854	..81.8560	24,557	30,000	29,901	.....	14	.....	.....	...1.250	...1.310	FA	142	375	...08/10/2020	...08/15/2030
797440-BU-7	SAN DIEGO GAS & ELECTRIC COMPANY	...	1,2	...	1.F FE	92,858	..95.2250	95,225	100,000	97,601	.....	952	.....	.....	...2.500	...3.618	MN	319	2,500	...08/16/2018	...05/15/2026
822582-CD-2	SHELL INTERNATIONAL FINANCE B.V.	C	1,2	...	1.D FE	147,683	..89.9820	134,973	150,000	148,572	.....	223	.....	.....	...2.375	...2.583	MN	534	3,563	...11/07/2019	...11/07/2029
822582-CH-3	SHELL INTERNATIONAL FINANCE B.V.	C	1,2	...	1.D FE	135,578	..75.5490	94,437	125,000	134,962	.....	(260)	.....	.....	...3.250	...2.855	AO	959	4,063	...07/16/2021	...04/06/2050
82489T-AL-2	SHOCKWAVE MEDICAL INC.	...	...	...	3.B IF	240,880	..97.2980	243,245	250,000	240,077	(1,012)	209	.....	.....	...1.000	...1.830	FA	944	.....	...12/11/2023	...08/15/2028
828807-DC-8	SIMON PROPERTY GROUP L.P.	...	1,2	...	1.G FE	124,161	..95.4210	119,276	125,000	124,677	.....	86	.....	.....	...3.375	...3.515	JD	188	4,219	...07/07/2017	...06/15/2027
828807-DM-6	SIMON PROPERTY GROUP L.P.	...	1,2	...	1.G FE	100,167	..83.8490	83,849	100,000	100,127	.....	(17)	.....	.....	...2.200	...2.204	FA	917	2,200	...01/19/2021	...02/01/2031
844741-BG-2	SOUTHWEST AIRLINES CO.	...	...	...	2.A FE	426,324	..100.9330	368,405	365,000	393,356	.....	(21,841)	.....	.....	...1.250	...(4.292)	MN	760	4,563	...03/16/2023	...05/01/2025
845743-BW-2	SOUTHWESTERN PUBLIC SERVICE COMPANY	...	1,2	...	1.G FE	124,338	..90.5740	113,217	125,000	124,353	.....	10	.....	.....	...5.150	...5.321	JD	536	6,438	...05/23/2022	...06/01/2052
784730-AB-9	SSR MINING INC.	2	...	...	2.C	380,148	..96.0170	336,058	350,000	371,897	.....	(7,070)	.....	.....	...2.500	...(0.527)	AO	2,188	4,625	...12/11/2023	...04/01/2039
855244-BA-6	STARBUCKS CORPORATION	...	1,2	...	2.A FE	273,158	..77.3640	212,751	275,000	273,290	.....	37	.....	.....	...3.500	...3.599	MN	1,230	9,625	...05/04/2020	...11/15/2050
857477-BD-4	STATE STREET CORPORATION	...	2	...	1.E FE	160,895	..97.1280	145,691	150,000	155,985	.....	(1,103)	.....	.....	...4.141	...3.317	JD	483	6,212	...04/09/2019	...12/03/2029
882508-BF-0	TEXAS INSTRUMENTS INCORPORATED	...	1,2	...	1.E FE	37,278	..92.7040	27,811	30,000	36,192	.....	(352)	.....	.....	...3.875	...2.254	MS	342	1,163	...10/28/2020	...03/15/2039
882508-BL-2	TEXAS INSTRUMENTS INCORPORATED	...	1,2	...	1.E FE	235,400	..85.3590	213,398	250,000	237,986	.....	1,391	.....	.....	...1.900	...2.622	MS	1,399	4,750	...02/14/2022	...09/15/2031
808513-BS-3	THE CHARLES SCHWAB CORPORATION	...	1,2	...	1.F FE	350,876	..82.9350	290,273	350,000	350,671	.....	(86)	.....	.....	...2.300	...2.297	MN	1,073	8,050	...05/27/2021	...05/13/2031
191216-DP-2	THE COCA-COLA COMPANY	1	...	...	1.E FE	310,806	..87.3190	261,957	300,000	308,550	.....	(980)	.....	.....	...2.250	...1.884	JJ	3,300	6,750	...08/31/2021	...01/05/2032
38141G-VM-3	THE GOLDMAN SACHS GROUP INC.	...	...	...	2.A FE	131,401	..99.7100	124,637	125,000	125,248	.....	(1,417)	.....	.....	...4.000	...2.885	MS	1,639	5,000	...06/06/2019	...03/03/2024
38145G-AH-3	THE GOLDMAN SACHS GROUP INC.	...	1,2	...	2.A FE	331,138	..96.3430	313,116	325,000	326,756	.....	(1,079)	.....	.....	...3.500	...3.202	MN	1,422	11,375	...08/14/2019	...11/16/2026
427866-BG-2	THE HERSHEY COMPANY	...	1,2	...	1.F FE	64,786	..68.6360	44,613	65,000	64,804	.....	5	.....	.....	...2.650	...2.702	JD	144	1,723	...05/27/2020	...06/01/2050
437076-BT-8	THE HOME DEPOT INC.	...	1,2	...	1.F FE	198,939	..95.0770	199,662	210,000	205,198	.....	1,195	.....	.....	...2.800	...3.518	MS	1,748	5,880	...08/16/2018	...09/14/2027
586278-AB-7	THE MIDDLEBY CORPORATION	...	...	...	3.B	186,341	..122.0590	195,294	160,000	174,247	.....	(6,997)	.....	.....	...1.000	...(4.034)	MS	533	1,250	...09/22/2023	...09/01/2025
89114Q-CB-2	THE TORONTO-DOMINION BANK	...	...	...	1.E FE	50,547	..99.5390	49,770	50,000	50,023	.....	(117)	.....	.....	...3.250	...3.058	MS	497	1,625	...04/02/2019	...03/11/2024
89417E-AQ-2	THE TRAVELERS COMPANIES INC.	...	1,2	...	1.F FE	163,731	..66.1450	109,139	165,000	163,839	.....	30	.....	.....	...2.550	...2.620	AO	748	4,208	...04/23/2020	...04/27/2050
89236T-GY-5	TOYOTA MOTOR CREDIT CORPORATION	1	...	...	1.E FE	299,976	..94.1680	258,962	275,000	292,898	.....	(2,636)	.....	.....	...3.375	...2.284	AO	2,320	9,281	...04/05/2021	...04/01/2030
89352H-AW-9	TRANSCANADA PIPELINES LIMITED	...	1,2	...	2.B FE	99,074	..97.3540	97,354	100,000	99,547	.....	92	.....	.....	...4.250	...4.460	MN	543	4,250	...05/16/2018	...05/15/2028
89788K-AA-4	TRUIST BANK	...	2	...	1.F FE	245,735	..82.3100	205,774	250,000	246,946	.....	451	.....	.....	...2.250	...2.493	MS	1,719	5,625	...04/05/2021	...03/11/2030

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
637138-AC-2	TRUIST FINANCIAL CORPORATION				2.A FE	75,000	.98.6310	73,974	75,000	75,000					.4.250	.4.341	MS	806	3,188	09/09/2014	09/30/2024
902252-AB-1	TYLER TECHNOLOGIES INC.				2.B	60,000	100.9890	60,593	60,000	60,000					.0.250	0.250	MS	.44	150	03/24/2022	03/15/2026
902494-BC-6	TYSON FOODS INC.		1,2		2.B FE	149,750	.95.2380	142,857	150,000	149,904		26			.3.550	3.634	JD	429	5,325	05/23/2017	06/02/2027
91159H-HW-3	U.S. BANCORP		2		1.G FE	129,690	.89.9720	112,465	125,000	127,719		(470)			.3.000	2.596	JJ	1,573	3,750	08/14/2019	07/30/2029
22541L-AE-3	UBS GROUP INC.	C	1		1.E FE	129,363	112.9940	112,994	100,000	119,845		(1,879)			.7.125	4.439	JJ	3,285	7,125	06/06/2018	07/15/2032
907818-DZ-8	UNION PACIFIC CORPORATION		1,2		1.G FE	147,782	.83.1520	124,728	150,000	148,072		56			.4.150	4.333	JJ	2,870	6,225	05/24/2018	01/15/2045
92277G-AY-3	VENTAS REALTY LIMITED PARTNERSHIP				2.A FE	340,000	105.4440	358,510	340,000	340,000					.3.750	3.806	JD	1,063	5,950	06/09/2023	06/01/2026
92343V-EN-0	VERIZON COMMUNICATIONS INC.		1		2.A FE	75,950	.98.2010	73,651	75,000	75,196		(169)			.3.376	3.189	FA	957	2,532	04/02/2019	02/15/2025
927804-GB-4	VIRGINIA ELECTRIC AND POWER COMPANY		1,2		1.F FE	77,072	.91.6170	68,713	75,000	76,211		(211)			.2.875	2.581	JJ	994	2,156	09/26/2019	07/15/2029
931142-EE-9	WALMART INC.		1,2		1.C FE	233,641	.98.7770	222,248	225,000	229,356		(949)			.3.700	3.265	JD	116	8,325	03/26/2019	06/26/2028
94974B-GA-2	WELLS FARGO & COMPANY				2.A FE	48,454	.98.6830	49,341	50,000	49,794		289			.3.300	3.984	MS	513	1,650	01/07/2019	09/09/2024
94974B-GP-9	WELLS FARGO & COMPANY				2.A FE	51,644	.97.6860	48,843	50,000	50,392		(215)			.3.550	3.137	MS	454	1,775	09/12/2017	09/29/2025
95000U-2D-4	WELLS FARGO & COMPANY		1,2		2.A FE	108,065	.97.2920	97,292	100,000	104,479		(848)			.4.150	3.197	JJ	1,810	4,150	07/15/2019	01/24/2029
95000U-2F-9	WELLS FARGO & COMPANY		1,2		1.E FE	77,223	.95.5100	71,633	75,000	75,887		(344)			.3.196	2.736	JD	93	2,397	11/05/2019	06/17/2027
95000U-2N-2	WELLS FARGO & COMPANY		1,2		2.A FE	50,000	.95.8940	47,947	50,000	50,000					.2.188	2.212	AO	185	1,094	04/23/2020	04/30/2026
95041A-AB-4	WELLTOWER OP LLC				2.A FE	366,400	110.1470	402,037	365,000	366,233		(167)			.2.750	2.702	MN	1,283	5,130	05/24/2023	05/15/2028
960413-AW-2	WESTLAKE CORPORATION		1,2		2.B FE	34,856	.90.5430	31,690	35,000	34,902		13			.3.375	3.483	JD	53	1,181	06/09/2020	06/15/2030
961214-EL-3	WESTPAC BANKING CORPORATION	C			1.D FE	127,935	.89.6600	112,076	125,000	126,865		(284)			.2.650	2.413	JJ	1,518	3,313	02/04/2020	01/16/2030
98149G-AA-8	WORLD KINETC CORPORATION.				3.B	50,000	101.1040	50,552	50,000	50,000					.3.250	3.295	JJ	835		06/22/2023	07/01/2028
983919-AK-7	XILINX INC.		1,2		1.G FE	149,960	.88.5760	132,864	150,000	149,974		4			.2.375	2.406	JD	297	3,563	05/12/2020	06/01/2030
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						30,064,180	XXX	28,002,364	29,205,000	29,738,486	8,823	(132,598)			XXX	XXX	XXX	200,159	777,348	XXX	XXX
06606W-AN-4	BANKBOSTON HOME EQUITY LOAN TRUST 1998-2		4		4.B Z	.99.2120									.6.140	6.352	MON			08/14/2003	11/25/2028
172973-AC-0	CMIS1 058 1A5 FIX		4		1.A FM	.95.4080		17,859	18,719	18,226		49			.5.500	6.389	MON	86	1,030	12/21/2005	11/25/2035
12667F-RY-3	CWALT 0422CB 1A1 SR SEQ FIX		4		1.A FM	10,108	100.5350	10,204	10,150	10,117		4			.6.000	6.336	MON	51	609	03/28/2006	10/25/2034
23242M-AD-3	CIHEQ HOME EQUITY LOAN TRUST SERIES 2006		4		1.A FM	2,974	183.6520	12,609	6,866	6,713		243			.7.018	8.499	MON	40	691	06/16/2006	01/25/2029
75970N-AM-9	RENAISSANCE HOME EQUITY LOAN TRUST 2005-		4		1.A FM	200,000	.94.3450	188,689	200,000	200,000					.5.701	5.322	MON	950	11,152	06/03/2005	08/25/2035
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						230,959	XXX	229,361	235,735	235,056		296			XXX	XXX	XXX	1,127	13,482	XXX	XXX
06542B-BW-6	BANK 21B32 B SUB SEQ FIX		4		1.A	257,485	.77.4290	193,572	250,000	255,575		(698)			.2.960	2.653	MON	617	7,400	03/16/2021	04/17/2054
08163G-AU-4	BMARK 21B28 A5 SR FIX		4		1.A	360,499	.81.9040	286,665	350,000	358,149		(1,001)			.2.224	1.909	MON	649	7,783	08/03/2021	08/17/2054
08163J-AC-8	BMARK 21B29 A3 SR FIX		4		1.A	77,250	.85.7020	64,276	75,000	76,541		(317)			.2.284	1.837	MON	143	1,713	09/17/2021	09/17/2054
08163K-BG-5	BMARK 21B30 A5 SR FIX		4		1.A	175,097	.83.7470	142,369	170,000	174,078		(475)			.2.576	2.265	MON	365	4,379	10/29/2021	11/17/2054
08163M-AB-3	BMARK 21B31 A2 SR FIX		4		1.A	128,745	.92.1240	115,155	125,000	127,226		(757)			.2.588	1.961	MON	270	3,235	12/08/2021	12/17/2054
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						999,076	XXX	802,037	970,000	991,569		(3,248)			XXX	XXX	XXX	2,044	24,510	XXX	XXX
380149-AD-6	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA		4		1.A FE	118,594	.94.7760	118,471	125,000	122,125		2,091			.0.820	2.540	MON	43	1,025	05/26/2022	10/16/2026
92348K-AH-6	VERIZON MASTER TRUST		4		1.A FE	129,969	.96.2970	125,186	130,000	129,987		8			.1.530	1.548	MON	61	1,989	01/19/2022	07/20/2028
98163L-AD-2	WORLD OMNI AUTO RECEIVABLES TRUST 2021-B		4		1.A FE	164,637	.94.0820	164,644	175,000	169,829		3,190			.0.690	2.584	MON	54	1,208	05/31/2022	06/15/2027
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						413,200	XXX	408,301	430,000	421,941		5,289			XXX	XXX	XXX	158	4,222	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						31,707,415	XXX	29,442,063	30,840,735	31,387,052	8,823	(130,261)			XXX	XXX	XXX	203,488	819,562	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2419999999	Total - Issuer Obligations					49,556,672	XXX	44,759,955	46,459,000	47,532,134	8,823	(388,163)			XXX	XXX	XXX	415,533	1,492,614	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					14,387,208	XXX	12,700,329	14,336,428	14,392,938		695			XXX	XXX	XXX	35,345	409,234	XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					1,718,599	XXX	1,406,303	1,670,000	1,696,263		(3,940)			XXX	XXX	XXX	3,896	46,729	XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					413,200	XXX	408,301	430,000	421,941		5,289			XXX	XXX	XXX	158	4,222	XXX	XXX
2459999999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
2469999999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2479999999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit						XXX								XXX	XXX	XXX			XXX	XXX
2509999999	Total Bonds					66,075,679	XXX	59,274,888	62,895,428	64,043,276	8,823	(386,119)			XXX	XXX	XXX	454,932	1,952,799	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$20,619,183 1B ..\$3,532,886 1C ..\$4,660,846 1D ..\$6,120,717 1E ..\$6,107,027 1F ..\$5,122,298 1G ..\$6,803,075
1B 2A ..\$4,925,370 2B ..\$2,743,268 2C ..\$2,214,679
1C 3A ..\$ 3B ..\$611,198 3C ..\$528,888
1D 4A ..\$53,841 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$	474,330				
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
31337#-10-5 ...	FEDERAL HOME LOAN BANK CINCINNATI OH	RF.....		1,270,000	127,000	100.000	127,000	127,000		10,183						05/11/2020 ..	
427098-11-6 ...	HERCULES INC-CH29			50,000	1,090	21.806	1,090					(1,968)		(1,968)		12/31/2021 ..	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)																	
Other					128,090	XXX	128,090	127,000		10,183		(1,968)		(1,968)		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					128,090	XXX	128,090	127,000		10,183		(1,968)		(1,968)		XXX	XXX
315911-75-0 ...	FIDELITY 500 INDEX FUND			10,735,431	1,776,607	165.490	1,776,606	346,279		25,776		347,506		347,506		11/02/2018 ..	
316066-10-9 ...	FIDELITY CAPITAL APPRECIATION FUND			1,242,898	49,331	39.690	49,331	45,419		1,589		9,438		9,438		12/29/2023 ..	
316390-48-3 ...	FIDELITY ENTERPRISE TECHNOLOGY SERVICES			1,624,038	101,243	62.340	101,243	95,816		3,768		15,324		15,324		12/29/2023 ..	
315911-74-3 ...	FIDELITY EXTENDED MARKET INDEX FD			7,212,764	563,028	78.060	563,028	155,357		6,606		108,480		108,480		11/02/2018 ..	
316390-82-2 ...	FIDELITY SELECT SOFTWARE AND IT SVCS PTF			12,813,130	354,539	27.670	354,539	220,408		25,439		95,180		95,180		12/29/2023 ..	
922908-71-0 ...	VANGUARD 500 INDEX FUND			3,877,495	1,706,059	439.990	1,706,059	434,423		24,498		330,131		330,131		12/29/2023 ..	
922908-69-4 ...	VANGUARD EXTENDED MARKET INDEX FUND			5,144,157	641,374	124.680	641,373	105,906		8,119		122,585		122,585		03/11/2008 ..	
922908-66-0 ...	VANGUARD GROWTH INDEX FUND			1,013,686	162,190	160.000	162,190	72,043		863		46,197		46,197		12/29/2023 ..	
922031-86-9 ...	VANGUARD INFLATION-PROTECTED SECURITIES			3,647,740	42,788	11.730	42,788	45,171		1,457		(207)		(207)		12/29/2023 ..	
921909-30-5 ...	VANGUARD LIFESTRATEGY CONSERVATIVE GROWTH			2,771,355	56,453	20.370	56,453	52,635		2,846		3,415		3,415		12/29/2023 ..	
921909-40-4 ...	VANGUARD LIFESTRATEGY MODERATE GROWTH FU			3,164,741	96,366	30.450	96,366	64,643		3,747		9,176		9,176		12/29/2023 ..	
922031-10-9 ...	VANGUARD LONG-TERM INVESTMENT-GRADE FUND			2,899,639	23,574	8.130	23,574	29,631	91	1,125		955		955		12/29/2023 ..	
921909-10-7 ...	VANGUARD STAR FUND			7,879,191	211,556	26.850	211,556	190,803		10,805		20,110		20,110		12/29/2023 ..	
92202E-40-9 ...	VANGUARD TARGET RETIREMENT 2025 FUND			9,590,859	176,280	18.380	176,280	185,567		6,721		15,028		15,028		12/29/2023 ..	
92202E-88-8 ...	VANGUARD TARGET RETIREMENT 2030 FUND			13,959,153	495,131	35.470	495,131	459,175		12,517		55,089		55,089		12/29/2023 ..	
92202E-10-2 ...	VANGUARD TARGET RETIREMENT INCOME FUND			6,932,610	90,193	13.010	90,193	88,258		3,519		5,165		5,165		12/29/2023 ..	
922908-72-8 ...	VANGUARD TOTAL STOCK MARKET INDEX FUND			1,541,865	178,070	115.490	178,070	161,992		2,522		33,242		33,242		12/29/2023 ..	
921910-10-5 ...	VANGUARD US GROWTH FUND			353,470	20,017	56.630	20,017	15,479		56		6,172		6,172		12/29/2023 ..	
921910-60-0 ...	VANGUARD US GROWTH FUND-ADM			369,794	54,245	146.690	54,245	71,461		199		16,717		16,717		12/29/2023 ..	
921935-10-2 ...	VANGUARD WELLINGTON FUND			398,378	16,473	41.350	16,473	16,638		944		1,117		1,117		12/29/2023 ..	
921937-80-1 ...	VANGUARD INTERMEDIATE-TERM BOND INDEX FU			0.000		0.000			36							12/29/2022 ..	
921935-20-1 ...	VANGUARD WELLINGTON FUND			2,372,229	169,377	71.400	169,377	168,319		9,221		8,021		8,021		12/29/2023 ..	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					6,984,894	XXX	6,984,892	3,025,423	127	152,337		1,248,841		1,248,841		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					6,984,894	XXX	6,984,892	3,025,423	127	152,337		1,248,841		1,248,841		XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
464287-16-8 ...	ISHARES SELECT DIVIDEND ETF			16,743,000	1,962,614	117.220	1,962,614	1,065,018		74,935		(56,591)		(56,591)		07/14/2008 ..	
921946-40-6 ...	VANGUARD HIGH DIVIDEND YIELD INDEX FUND			21,108,000	2,356,286	111.630	2,356,286	1,064,790		73,414		72,188		72,188		07/14/2008 ..	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					4,318,900	XXX	4,318,900	2,129,808		148,349		15,597		15,597		XXX	XXX
335856-10-2 ...	FIRST OHIO FINANCIAL CORP			6,164,000	26,667	4.326	26,667	19,381								09/29/2006 ..	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					26,667	XXX	26,667	19,381								XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					26,667	XXX	26,667	19,381								XXX	XXX
5989999999 - Total Common Stocks					11,458,551	XXX	11,458,549	5,301,612	127	310,869		1,262,470		1,262,470		XXX	XXX
5999999999 - Total Preferred and Common Stocks					11,932,881	XXX	11,910,565	5,778,522	5,921	334,044		1,262,470		1,260,975		XXX	XXX

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-JJ-1	US TREASURY		..12/07/2023 ..	BARCLAYS AMERICAN		257,393	250,000	711
0109999999.	Subtotal - Bonds - U.S. Governments					257,393	250,000	711
3140N4-PK-7	FNCL BX0425 5.500 11/01/52		..01/18/2023 ..	J.P. MORGAN		254,769	249,391	724
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52		..04/05/2023 ..	CANTOR FITZGERALD		196,805	195,613	245
3140OR-J8-7	FNCL CB5686 5.000 02/01/53		..02/14/2023 ..	BARCLAYS AMERICAN		494,560	499,241	1,040
3132DI-F5-7	FNCL SD8288 5.000 01/01/53		..05/05/2023 ..	BMO CAPITAL MARKETS - US		339,891	341,760	380
0909999999.	Subtotal - Bonds - U.S. Special Revenues					1,286,025	1,286,005	2,389
007973-AD-2	ADVANCED ENERGY INDUSTRIES INC.		..09/08/2023 ..	CITIGROUP GLOBAL MARKETS		110,375	110,000	
00971T-AM-3	AKAMAI TECHNOLOGIES INC.		..08/16/2023 ..	CITIGROUP GLOBAL MARKETS		300,000	300,000	
03040W-BB-0	AMERICAN WATER CAPITAL CORP.		..06/27/2023 ..	J.P. MORGAN		370,000	370,000	
04010L-AW-3	ARES CAPITAL CORPORATION.		..02/21/2023 ..	MIZUHO SECURITIES		104,734	100,000	2,210
04686J-AG-6	ATHENE HOLDING LTD.		..12/07/2023 ..	WELLS FARGO SECURITIES LLC		294,522	300,000	
09709U-V7-0	BOFA FINANCE LLC		..07/19/2023 ..	BANK AMERICA		130,352	115,000	103
13469V-AA-6	CAMTEK LTD	C.	..10/20/2023 ..	BARCLAYS AMERICAN		10,457	10,000	
125896-BW-9	CMS ENERGY CORPORATION		..05/02/2023 ..	BARCLAYS AMERICAN		45,000	45,000	
252131-AL-1	DEXCOM INC.		..12/20/2023 ..	VARIOUS		166,125	185,000	252
26441C-BX-2	DUKE ENERGY CORPORATION		..06/01/2023 ..	J.P. MORGAN		292,579	295,000	1,816
29415F-AC-8	ENVISTA HOLDINGS CORPORATION		..09/13/2023 ..	VARIOUS		119,505	125,000	184
345370-CZ-1	FORD MOTOR COMPANY		..10/31/2023 ..	VARIOUS		136,257	150,000	
472145-AF-8	JAZZ INVESTMENTS I LIMITED	C.	..07/07/2023 ..	VARIOUS		65,857	65,000	126
48133D-L2-4	JPMORGAN CHASE FINANCIAL COMPANY LLC		..09/22/2023 ..	J.P. MORGAN		376,709	320,000	409
589889-AA-2	MERIT MEDICAL SYSTEMS INC.		..12/06/2023 ..	J.P. MORGAN		113,000	110,000	
55303J-AB-2	MGP INGREDIENTS INC.		..12/06/2023 ..	VARIOUS		143,096	125,000	714
61747Y-EY-7	MORGAN STANLEY		..02/15/2023 ..	BNP PARIBUS SECURITIES		161,637	150,000	3,145
61775M-L3-8	MORGAN STANLEY FINANCE LLC		..12/06/2023 ..	MORGAN STANLEY		343,497	330,000	
61775M-VX-1	MORGAN STANLEY FINANCE LLC		..11/03/2023 ..	MORGAN STANLEY		113,025	110,000	
70202L-AB-8	PARSONS CORPORATION		..07/27/2023 ..	VARIOUS		119,954	110,000	71
69331C-AK-4	PG&E CORPORATION		..11/30/2023 ..	J.P. MORGAN		180,450	180,000	
69352P-AR-4	PPL CAPITAL FUNDING INC.		..02/22/2023 ..	MORGAN STANLEY		433,938	430,000	
760759-BH-2	REPUBLIC SERVICES INC.		..12/07/2023 ..	BANK AMERICA		248,580	250,000	
82489T-AA-2	SHOCKWAVE MEDICAL INC.		..12/11/2023 ..	VARIOUS		240,880	250,000	593
844741-BG-2	SOUTHWEST AIRLINES CO.		..03/16/2023 ..	VARIOUS		92,150	85,000	393
784730-AB-9	SSR MINING INC.		..12/11/2023 ..	VARIOUS		356,144	330,000	2,124
596278-AB-7	THE MIDDLEBY CORPORATION		..09/22/2023 ..	VARIOUS		63,609	55,000	109
92277G-AY-3	VENTAS REALTY LIMITED PARTNERSHIP		..06/09/2023 ..	J.P. MORGAN		340,000	340,000	
95041A-AB-4	WELLTOWER OP LLC		..05/24/2023 ..	VARIOUS		366,400	365,000	81
98149G-AA-8	WORLD KINECT CORPORATION.		..06/22/2023 ..	MORGAN STANLEY		50,000	50,000	
1109999999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					5,888,832	5,760,000	12,330
2509999997.	Total - Bonds - Part 3					7,432,250	7,296,005	15,430
2509999998.	Total - Bonds - Part 5					539,633	520,000	350
2509999999.	Total - Bonds					7,971,883	7,816,005	15,780
4509999997.	Total - Preferred Stocks - Part 3						XXX	
4509999998.	Total - Preferred Stocks - Part 5						XXX	
4509999999.	Total - Preferred Stocks						XXX	
316066-10-9	FIDELITY CAPITAL APPRECIATION FUND		..12/29/2023 ..	DIVIDEND REINVESTMENT	41,795	1,589		
316390-48-3	FIDELITY ENTERPRISE TECHNOLOGY SERVICES		..12/29/2023 ..	DIVIDEND REINVESTMENT	60,748	3,768		
316390-82-2	FIDELITY SELECT SOFTWARE AND IT SVCS PTF		..12/29/2023 ..	DIVIDEND REINVESTMENT	920,903	25,439		
922908-71-0	VANGUARD 500 INDEX FUND		..12/29/2023 ..	VARIOUS	64,724	25,788		
922908-66-0	VANGUARD GROWTH INDEX FUND		..12/29/2023 ..	VARIOUS	163,698	22,732		
922031-86-9	VANGUARD INFLATION-PROTECTED SECURITIES		..12/29/2023 ..	VARIOUS	2,035,668	23,989		
921909-30-5	VANGUARD LIFESTRATEGY CONSERVATIVE GROWT		..12/29/2023 ..	DIVIDEND REINVESTMENT	140,801	2,846		
921909-40-4	VANGUARD LIFESTRATEGY MODERATE GROWTH FU		..12/29/2023 ..	DIVIDEND REINVESTMENT	123,801	3,747		
922031-10-9	VANGUARD LONG-TERM INVESTMENT-GRADE FUND		..12/29/2023 ..	DIVIDEND REINVESTMENT	144,025	1,126		
921909-10-7	VANGUARD STAR FUND		..12/29/2023 ..	DIVIDEND REINVESTMENT	402,294	10,805		
92202E-40-9	VANGUARD TARGET RETIREMENT 2025 FUND		..12/29/2023 ..	VARIOUS	1,525,420	26,721		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
92202E-88-8	VANGUARD TARGET RETIREMENT 2030 FUND .....	.....	... 12/29/2023 ...	VARIOUS	 968.239	 32,517 .....	.....	.....
92202E-10-2	VANGUARD TARGET RETIREMENT INCOME FUND .....	.....	... 12/29/2023 ...	DIVIDEND REINVESTMENT	 273.354	 3,519 .....	.....	.....
922908-72-8	VANGUARD TOTAL STOCK MARKET INDEX FUND .....	.....	... 12/29/2023 ...	VARIOUS	 264.895	 25,942 .....	.....	.....
921910-10-5	VANGUARD US GROWTH FUND .....	.....	... 12/29/2023 ...	DIVIDEND REINVESTMENT	 0.993	 56 .....	.....	.....
921910-60-0	VANGUARD US GROWTH FUND-ADM .....	.....	... 12/29/2023 ...	DIVIDEND REINVESTMENT	 1.360	 199 .....	.....	.....
921935-10-2	VANGUARD WELLINGTON FUND .....	.....	... 12/29/2023 ...	DIVIDEND REINVESTMENT	 23.276	 944 .....	.....	.....
921935-20-1	VANGUARD WELLINGTON FUND .....	.....	... 12/29/2023 ...	VARIOUS	 1,753.064	 120,287 .....	.....	.....
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						332,014	XXX	
5989999997. Total - Common Stocks - Part 3						332,014	XXX	
5989999998. Total - Common Stocks - Part 5						87,423	XXX	
5989999999. Total - Common Stocks						419,437	XXX	
5999999999. Total - Preferred and Common Stocks						419,437	XXX	
6009999999 - Totals						8,391,320	XXX	15,780

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
36179S-LS-4 ..	G2SF MA3937 3.500 09/20/46		..12/01/2023 ..	PAY DOWN		2,315	2,315	2,322	2,322		(7)		(7)		2,315				43 ..	..09/20/2046 ..
36179S-2P-1 ..	G2SF MA4382 3.500 04/20/47		..12/01/2023 ..	PAY DOWN		3,254	3,254	3,254	3,254						3,254				60 ..	..04/20/2047 ..
36179T-AK-1 ..	G2SF MA4510 3.500 06/20/47		..12/01/2023 ..	PAY DOWN		2,384	2,384	2,394	2,394		(11)		(11)		2,384				44 ..	..06/20/2047 ..
36179T-G3-3 ..	G2SF MA4718 3.000 09/20/47		..12/01/2023 ..	PAY DOWN		3,992	3,992	3,882	3,882		110		110		3,992				63 ..	..09/20/2047 ..
36179T-JY-2 ..	G2SF MA4779 4.000 10/20/47		..12/01/2023 ..	PAY DOWN		2,779	2,779	2,853	2,853		(74)		(74)		2,779				59 ..	..10/20/2047 ..
36179T-NR-2 ..	G2SF MA4900 3.500 12/20/47		..12/01/2023 ..	PAY DOWN		2,353	2,353	2,368	2,368		(15)		(15)		2,353				44 ..	..12/20/2047 ..
36179T-SF-3 ..	G2SF MA5018 3.000 02/20/48		..12/01/2023 ..	PAY DOWN		2,656	2,656	2,595	2,595		61		61		2,656				42 ..	..02/20/2048 ..
36179T-V4-4 ..	G2SF MA5135 3.000 04/20/48		..12/01/2023 ..	PAY DOWN		1,789	1,789	1,741	1,741		48		48		1,789				27 ..	..04/20/2048 ..
36179T-XU-4 ..	G2SF MA5191 3.500 05/20/48		..12/01/2023 ..	PAY DOWN		1,462	1,462	1,462	1,462						1,462				26 ..	..05/20/2048 ..
3622A2-BN-1 ..	GNJP 783645 3.500 07/15/27		..12/01/2023 ..	PAY DOWN		6,262	6,262	6,605	6,419		(157)		(157)		6,262				114 ..	..07/15/2027 ..
36296R-3Q-8 ..	GN5F 699307 6.000 10/15/38		..12/01/2023 ..	PAY DOWN		233	233	233	233		(1)		(1)		233				11 ..	..10/15/2038 ..
0109999999. Subtotal - Bonds - U.S. Governments						29,479	29,479	29,709	29,523		(46)		(46)		29,479				533	XXX
594612-BM-4 ..	STATE OF MICHIGAN		..12/01/2023 ..	MATURITY		250,000	250,000	302,565	256,240		(6,240)		(6,240)		250,000				12,500	..12/01/2023 ..
917542-QR-6 ..	STATE OF UTAH		..07/01/2023 ..	CALLED AT 100		22,000	22,000	22,000	22,000						22,000				1,002	..07/01/2024 ..
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						272,000	272,000	324,565	278,240		(6,240)		(6,240)		272,000				13,502	XXX
94766P-FR-7 ..	BOARD OF EDUCATION OF WEBER SCHOOL DISTRICT		..06/15/2023 ..	MATURITY		275,000	275,000	338,107	278,603		(3,603)		(3,603)		275,000				6,875	..06/15/2023 ..
741701-W8-5 ..	PRINCE GEORGE'S COUNTY MARYLAND		..09/01/2023 ..	MATURITY		150,000	150,000	181,797	152,870		(2,870)		(2,870)		150,000				7,500	..09/01/2023 ..
763682-G8-8 ..	SCHOOL DISTRICT NO. 2 OF RICHLAND COUNTY		..02/01/2023 ..	MATURITY		250,000	250,000	303,678	250,666		(666)		(666)		250,000				6,250	..02/01/2023 ..
022447-XR-2 ..	THE ALVIN INDEPENDENT SCHOOL DISTRICT		..02/15/2023 ..	MATURITY		300,000	300,000	365,436	301,064		(1,064)		(1,064)		300,000				7,500	..02/15/2023 ..
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						975,000	975,000	1,189,018	983,203		(8,203)		(8,203)		975,000				28,125	XXX
31294N-S2-6 ..	FGCI E04137 2.500 11/01/27		..12/01/2023 ..	PAY DOWN		13,281	13,281	13,887	13,503		(222)		(222)		13,281				167	..11/01/2027 ..
3128MF-KV-9 ..	FGCI G16408 2.500 01/01/33		..12/01/2023 ..	PAY DOWN		6,209	6,209	6,073	6,104		105		105		6,209				84	..01/01/2033 ..
3128MM-KR-3 ..	FGCI G18303 4.500 03/01/24		..12/01/2023 ..	PAY DOWN		636	636	649	637		(1)		(1)		636				14	..03/01/2024 ..
3128MM-XF-5 ..	FGCI G18677 3.000 02/01/33		..12/01/2023 ..	PAY DOWN		4,122	4,122	4,122	4,122						4,122				67	..02/01/2033 ..
31307V-J2-3 ..	FGCI J38381 3.000 01/01/33		..12/01/2023 ..	PAY DOWN		3,441	3,441	3,425	3,427		15		15		3,441				52	..01/01/2033 ..
31297F-JD-6 ..	FGLMC A27460 6.000 10/01/34		..12/01/2023 ..	PAY DOWN		691	691	716	707		(16)		(16)		691				18	..10/01/2034 ..
3128K2-C7-2 ..	FGLMC A41894 5.000 01/01/36		..12/01/2023 ..	PAY DOWN		162	162	157	157		4		4		162				4	..01/01/2036 ..
3128K5-WP-3 ..	FGLMC A45154 6.000 05/01/35		..12/01/2023 ..	PAY DOWN		445	445	457	453		(8)		(8)		445				15	..05/01/2035 ..
3128MJ-Z8-6 ..	FGLMC G08766 3.500 06/01/47		..12/01/2023 ..	PAY DOWN		4,142	4,142	4,281	4,281		(139)		(139)		4,142				78	..06/01/2047 ..
3132XC-R7-2 ..	FGLMC G67710 3.500 03/01/48		..12/01/2023 ..	PAY DOWN		7,500	7,500	7,428	7,428		71		71		7,500				136	..03/01/2048 ..
3132GG-CG-8 ..	FGLMC Q02771 4.000 08/01/41		..12/01/2023 ..	PAY DOWN		7,922	7,922	8,233	8,215		(293)		(293)		7,922				121	..08/01/2041 ..
3132XT-6L-7 ..	FGLMC G51774 3.500 10/01/47		..12/01/2023 ..	PAY DOWN		6,835	6,835	6,840	6,840		(4)		(4)		6,835				127	..10/01/2047 ..
3128PB-FG-1 ..	FGTW C91967 3.000 12/01/37		..12/01/2023 ..	PAY DOWN		3,530	3,530	3,465	3,465		65		65		3,530				59	..12/01/2037 ..
3137GA-HR-1 ..	FH 3743A PA PAC FIX		..08/01/2023 ..	PAY DOWN		4,942	4,942	5,073	4,951		(8)		(8)		4,942				45	..12/15/2039 ..
3137AT-GC-0 ..	FH 4091G TH PAC1 FIX		..12/01/2023 ..	PAY DOWN		10,376	10,376	10,655	10,476		(100)		(100)		10,376				111	..05/15/2041 ..
3137AS-VD-3 ..	FH 4094J KA PAC1 FIX		..12/01/2023 ..	PAY DOWN		11,405	11,405	11,513	11,455		(50)		(50)		11,405				105	..08/15/2041 ..
3137AT-6B-3 ..	FH 4098D HA PAC FIX		..12/01/2023 ..	PAY DOWN		9,396	9,396	9,513	9,437		(41)		(41)		9,396				94	..05/15/2041 ..
3137AU-L2-3 ..	FH 4102K CH PAC1 FIX		..12/01/2023 ..	PAY DOWN		14,464	14,464	14,794	14,545		(81)		(81)		14,464				151	..11/15/2040 ..
3137AY-YA-3 ..	FH 4170E PE PAC1 FIX		..12/01/2023 ..	PAY DOWN		9,207	9,207	9,422	9,318		(111)		(111)		9,207				108	..01/15/2033 ..
3136A8-V6-4 ..	FN 12113F PB PAC FIX		..12/01/2023 ..	PAY DOWN		10,279	10,279	10,497	10,332		(54)		(54)		10,279				105	..10/25/2040 ..
3136AA-MP-7 ..	FN 12139C MC PAC FIX		..12/01/2023 ..	PAY DOWN		10,176	10,176	10,402	10,274		(98)		(98)		10,176				105	..05/25/2042 ..
3136AB-LF-8 ..	FN 12148C KB PAC ACCDIRECT FIX		..12/01/2023 ..	PAY DOWN		7,637	7,637	7,800	7,710		(72)		(72)		7,637				81	..03/25/2042 ..
3136A6-TP-9 ..	FN 1263B HB PAC ACCDIRECT FIX		..12/01/2023 ..	PAY DOWN		3,971	3,971	4,045	3,998		(27)		(27)		3,971				39	..08/25/2041 ..
31371N-QN-8 ..	FNCI 257061 5.000 01/01/23		..01/01/2023 ..	PAY DOWN		2	2	2	2						2					..01/01/2023 ..
31416Y-BX-5 ..	FNCI AB2753 3.500 04/01/26		..12/01/2023 ..	PAY DOWN		6,614	6,614	6,632	6,614						6,614				114	..04/01/2026 ..
31417V-PZ-0 ..	FNCI AC8539 4.000 12/01/24		..12/01/2023 ..	PAY DOWN		793	793	813	795		(3)		(3)		793				17	..12/01/2024 ..
31419A-2T-3 ..	FNCI AE0785 3.000 01/01/26		..12/01/2023 ..	PAY DOWN		5,573	5,573	5,594	5,574		(1)		(1)		5,573				85	..01/01/2026 ..
3140XC-2A-5 ..	FNCI FM8868 2.000 10/01/36		..12/01/2023 ..	PAY DOWN		11,106	11,106	11,490	11,454		(348)		(348)		11,106				133	..10/01/2036 ..
31418D-JJ-2 ..	FNCI MA3864 2.500 12/01/34		..12/01/2023 ..	PAY DOWN		24,567	24,567	24,813	24,808		(241)		(241)		24,567				336	..12/01/2034 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
31418D-KK-7	FNCI MA3897 3.000 01/01/35		12/01/2023	PAY DOWN		5,321	5,321	5,468	5,468		(147)		(147)		5,321				85	01/01/2035
31418D-4C-3	FNCI MA4418 2.000 09/01/36		12/01/2023	PAY DOWN		13,450	13,450	13,940	13,881		(431)		(431)		13,450				148	09/01/2036
3133GA-AJ-5	FNCI QN3609 2.000 09/01/35		12/01/2023	PAY DOWN		23,161	23,161	24,304	24,161		(1,000)		(1,000)		23,161				238	09/01/2035
3132D6-A9-1	FNCI SB8132 2.000 12/01/36		12/01/2023	PAY DOWN		47,765	47,765	48,922	48,812		(1,047)		(1,047)		47,765				514	12/01/2036
31371N-CJ-2	FNCL 256673 5.500 04/01/37		12/01/2023	PAY DOWN		283	283	284	284		(1)		(1)		283				8	04/01/2037
31402C-VZ-2	FNCL 725232 5.000 03/01/34		12/01/2023	PAY DOWN		918	918	895	902		16		16		918				25	03/01/2034
31402D-WP-2	FNCL 725866 4.500 09/01/34		12/01/2023	PAY DOWN		1,263	1,263	1,227	1,238		25		25		1,263				30	09/01/2034
31403C-6L-0	FNCL 745275 5.000 02/01/36		12/01/2023	PAY DOWN		731		730	730		1		1		731				20	02/01/2036
31403J-SA-5	FNCL 750313 5.500 11/01/33		12/01/2023	PAY DOWN		1,523	1,523	1,544	1,535		(13)		(13)		1,523				48	11/01/2033
31405J-H4-9	FNCL 790551 5.500 09/01/34		12/01/2023	PAY DOWN		557	557	565	562		(4)		(4)		557				17	09/01/2034
31405S-KJ-2	FNCL 797797 6.000 04/01/35		12/01/2023	PAY DOWN		520	520	535	534		(13)		(13)		520				17	04/01/2035
31409X-NT-2	FNCL 881602 6.500 02/01/36		12/01/2023	PAY DOWN		401	401	407	404		(4)		(4)		401				14	02/01/2036
31416R-FA-6	FNCL AA7360 4.500 01/01/34		12/01/2023	PAY DOWN		674	674	671	671		3		3		674				13	01/01/2034
31416R-HJ-5	FNCL AA7432 4.500 06/01/39		12/01/2023	PAY DOWN		2,659	2,659	2,653	2,653		6		6		2,659				68	06/01/2039
31417A-VT-3	FNCL AB4225 3.500 01/01/42		12/01/2023	PAY DOWN		8,086	8,086	8,517	8,502		(416)		(416)		8,086				129	01/01/2042
3138ER-YP-9	FNCL AL9717 4.000 01/01/47		12/01/2023	PAY DOWN		3,928	3,928	4,142	4,142		(214)		(214)		3,928				79	01/01/2047
3138IJ-K5-6	FNCL AS8415 3.000 11/01/46		12/01/2023	PAY DOWN		2,436	2,436	2,438	2,438		(2)		(2)		2,436				34	11/01/2046
3138IJ-XN-3	FNCL AS8784 3.000 02/01/47		12/01/2023	PAY DOWN		3,548	3,548	3,453	3,453		95		95		3,548				55	02/01/2047
3140EV-CA-3	FNCL BC0964 3.500 06/01/46		12/01/2023	PAY DOWN		15,838	15,838	16,120	16,120		(282)		(282)		15,838				329	06/01/2046
3140FO-JJ-4	FNCL BC4764 3.000 10/01/46		12/01/2023	PAY DOWN		9,502	9,502	9,218	9,218		284		284		9,502				160	10/01/2046
3140FP-C9-8	FNCL BE3695 3.500 06/01/47		12/01/2023	PAY DOWN		4,753	4,753	4,697	4,697		56		56		4,753				85	06/01/2047
3140FU-ZA-9	FNCL BE8836 3.000 03/01/47		12/01/2023	PAY DOWN		1,400	1,400	1,364	1,364		36		36		1,400				20	03/01/2047
3140GS-PD-8	FNCL BH4019 4.000 09/01/47		12/01/2023	PAY DOWN		2,369	2,369	2,426	2,426		(58)		(58)		2,369				44	09/01/2047
3140HI-V2-3	FNCL BJ0632 4.000 03/01/48		12/01/2023	PAY DOWN		3,363	3,363	3,446	3,446		(83)		(83)		3,363				72	03/01/2048
3140HM-ZA-5	FNCL BK7936 4.000 11/01/48		12/01/2023	PAY DOWN		2,355	2,355	2,371	2,371		(16)		(16)		2,355				53	11/01/2048
3140J8-HZ-9	FNCL BM3847 4.000 05/01/48		12/01/2023	PAY DOWN		2,287	2,287	2,300	2,300		(14)		(14)		2,287				60	05/01/2048
3140J8-S4-6	FNCL BM4138 4.000 06/01/48		12/01/2023	PAY DOWN		8,785	8,785	8,938	8,938		(153)		(153)		8,785				186	06/01/2048
3140J9-KN-0	FNCL BM4800 4.000 10/01/48		12/01/2023	PAY DOWN		6,754	6,754	6,873	6,873		(119)		(119)		6,754				161	10/01/2048
3140J9-SN-2	FNCL BM5024 3.000 11/01/48		12/01/2023	PAY DOWN		6,611	6,611	6,575	6,575		36		36		6,611				108	11/01/2048
3140JM-SB-4	FNCL BN5341 4.500 03/01/49		12/01/2023	PAY DOWN		2,481	2,481	2,603	2,602		(122)		(122)		2,481				67	03/01/2049
3140JQ-RY-1	FNCL BN7702 3.500 08/01/49		12/01/2023	PAY DOWN		6,536	6,536	6,725	6,725		(189)		(189)		6,536				119	08/01/2049
3140JW-OR-4	FNCL B02263 3.500 10/01/49		12/01/2023	PAY DOWN		4,406	4,406	4,543	4,543		(137)		(137)		4,406				80	10/01/2049
3140JX-RN-0	FNCL B03192 3.000 10/01/49		12/01/2023	PAY DOWN		7,951	7,951	8,167	8,167		(216)		(216)		7,951				135	10/01/2049
3140KG-R5-4	FNCL BP8607 2.500 06/01/50		12/01/2023	PAY DOWN		8,900	8,900	9,294	9,241		(340)		(340)		8,900				122	06/01/2050
3140KY-CT-9	FNCL BR0981 2.500 05/01/51		12/01/2023	PAY DOWN		19,171	19,171	19,899	19,830		(659)		(659)		19,171				300	05/01/2051
3140LO-PW-1	FNCL BR2236 2.500 08/01/51		12/01/2023	PAY DOWN		15,143	15,143	15,756	15,701		(559)		(559)		15,143				221	08/01/2051
3140L6-WM-2	FNCL BR7851 2.500 05/01/51		12/01/2023	PAY DOWN		21,927	21,927	22,737	22,655		(728)		(728)		21,927				307	05/01/2051
3140LN-HS-9	FNCL BT0240 2.000 09/01/51		12/01/2023	PAY DOWN		11,761	11,761	11,905	11,894		(133)		(133)		11,761				127	09/01/2051
3140LY-GB-3	FNCL BT9193 2.000 11/01/51		12/01/2023	PAY DOWN		18,702	18,702	18,661	18,664		38		38		18,702				205	11/01/2051
3140NA-PK-7	FNCL BX0425 5.500 11/01/52		12/01/2023	PAY DOWN		20,584	20,584	21,028			(444)		(444)		20,584				654	11/01/2052
3140O9-HW-6	FNCL CA2044 4.500 07/01/48		12/01/2023	PAY DOWN		7,295	7,295	7,562	7,562		(266)		(266)		7,295				175	07/01/2048
3140O9-XM-0	FNCL CA2483 4.500 10/01/48		12/01/2023	PAY DOWN		1,570	1,570	1,634	1,634		(64)		(64)		1,570				35	10/01/2048
3140OA-SP-6	FNCL CA3225 4.500 03/01/49		12/01/2023	PAY DOWN		1,636	1,636	1,724	1,724		(88)		(88)		1,636				47	03/01/2049
3140OF-7C-7	FNCL CA8090 1.500 12/01/50		12/01/2023	PAY DOWN		30,687	30,687	30,926	30,895		(209)		(209)		30,687				261	12/01/2050
3140OK-NN-4	FNCL CB0396 2.500 05/01/51		12/01/2023	PAY DOWN		7,380	7,380	6,806	6,818		562		562		7,380				109	05/01/2051
3140QM-B2-9	FNCL CB1856 2.000 10/01/51		12/01/2023	PAY DOWN		5,261	5,261	5,279	5,277		(16)		(16)		5,261				62	10/01/2051
3140OR-J8-7	FNCL CB5686 5.000 02/01/53		12/01/2023	PAY DOWN		25,691	15,607	25,450			241		241		25,691				496	02/01/2053
3140X5-CM-3	FNCL FM1875 4.000 01/01/49		12/01/2023	PAY DOWN		1,910	1,910	1,997	1,997		(87)		(87)		1,910				41	01/01/2049
3140X5-R6-2	FNCL FM2308 4.000 07/01/49		12/01/2023	PAY DOWN		809	809	846	846		(37)		(37)		809				17	07/01/2049

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
3140X6-SW-2	FNCL FM3232 3.500 04/01/48		12/01/2023	PAY DOWN		6,192	6,192	6,559	6,559		(368)		(368)		6,192				153	04/01/2048
3140X6-ZY-0	FNCL FM3458 3.000 01/01/50		12/01/2023	PAY DOWN		8,887	8,887	9,393	9,393		(505)		(505)		8,887				148	01/01/2050
3140X6-2N-0	FNCL FM3480 2.500 06/01/50		12/01/2023	PAY DOWN		10,541	10,541	10,986	10,958		(417)		(417)		10,541				140	06/01/2050
3140X8-P9-2	FNCL FM4947 2.000 12/01/50		12/01/2023	PAY DOWN		13,003	13,003	13,511	13,457		(454)		(454)		13,003				144	12/01/2050
3140X8-3J-4	FNCL FM5300 1.500 12/01/50		12/01/2023	PAY DOWN		21,434	21,434	21,642	21,617		(182)		(182)		21,434				182	12/01/2050
3140XA-QS-4	FNCL FM6764 2.500 03/01/51		12/01/2023	PAY DOWN		11,214	11,214	11,715	11,676		(462)		(462)		11,214				144	03/01/2051
3140XA-Z4-7	FNCL FM7062 2.500 01/01/51		12/01/2023	PAY DOWN		17,483	17,483	18,168	18,161		(678)		(678)		17,483				241	01/01/2051
3140XA-2H-4	FNCL FM7075 4.000 07/01/49		12/01/2023	PAY DOWN		35,438	35,438	38,295	38,295		(2,857)		(2,857)		35,438				740	07/01/2049
3140XG-UA-5	FNCL FS1476 3.000 03/01/52		05/09/2023	VARIOUS		86,124	96,162	87,590	87,841		303		303		88,144		(2,019)	(2,019)	1,256	03/01/2052
31418C-FD-1	FNCL MA2863 3.000 01/01/47		12/01/2023	PAY DOWN		4,878	4,878	4,733	4,733		145		145		4,878				78	01/01/2047
31418C-MX-9	FNCL MA3073 4.500 07/01/47		12/01/2023	PAY DOWN		651	651	701	701		(50)		(50)		651				17	07/01/2047
31418C-ZJ-6	FNCL MA3444 4.500 08/01/48		12/01/2023	PAY DOWN		2,742	2,742	2,889	2,889		(147)		(147)		2,742				63	08/01/2048
31418C-4F-8	FNCL MA3521 4.000 11/01/48		12/01/2023	PAY DOWN		1,315	1,315	1,370	1,370		(55)		(55)		1,315				28	11/01/2048
31418C-4W-1	FNCL MA3536 4.000 12/01/48		12/01/2023	PAY DOWN		1,931	1,931	2,004	2,004		(73)		(73)		1,931				42	12/01/2048
31418D-BF-8	FNCL MA3637 3.500 04/01/49		12/01/2023	PAY DOWN		2,801	2,801	2,876	2,876		(75)		(75)		2,801				51	04/01/2049
31418D-CY-6	FNCL MA3686 3.500 06/01/49		12/01/2023	PAY DOWN		1,820	1,820	1,843	1,843		(23)		(23)		1,820				32	06/01/2049
31418D-C6-7	FNCL MA3692 3.500 07/01/49		12/01/2023	PAY DOWN		2,779	2,779	2,857	2,857		(78)		(78)		2,779				52	07/01/2049
31418D-ET-5	FNCL MA3745 3.500 08/01/49		12/01/2023	PAY DOWN		2,047	2,047	2,098	2,098		(51)		(51)		2,047				37	08/01/2049
31418D-JR-4	FNCL MA3871 3.000 12/01/49		12/01/2023	PAY DOWN		3,974	3,974	4,023	4,023		(49)		(49)		3,974				63	12/01/2049
31418D-KT-8	FNCL MA3905 3.000 01/01/50		12/01/2023	PAY DOWN		1,974	1,974	2,003	2,003		(29)		(29)		1,974				32	01/01/2050
31418E-B9-0	FNCL MA4563 2.500 03/01/52		12/01/2023	PAY DOWN		5,508	5,508	4,976	4,989		519		519		5,508				77	03/01/2052
31418E-GG-9	FNCL MA4698 3.000 08/01/52		12/01/2023	PAY DOWN		23,176	23,176	20,195	20,234		2,942		2,942		23,176				400	08/01/2052
31418E-GH-7	FNCL MA4699 3.500 08/01/52		12/01/2023	PAY DOWN		12,121	12,121	11,661	11,673		448		448		12,121				231	08/01/2052
31418E-HK-9	FNCL MA4733 4.500 09/01/52		12/01/2023	PAY DOWN		26,749	26,749	26,706	26,707		42		42		26,749				671	09/01/2052
31334Y-GE-1	FNCL QA1997 3.000 08/01/49		12/01/2023	PAY DOWN		2,259	2,259	2,304	2,304		(45)		(45)		2,259				36	08/01/2049
31334Y-PV-3	FNCL QA2236 3.000 07/01/46		12/01/2023	PAY DOWN		7,866	7,866	8,336	8,336		(471)		(471)		7,866				131	07/01/2046
31339S-E2-7	FNCL QA2853 3.000 09/01/49		12/01/2023	PAY DOWN		2,921	2,921	2,954	2,954		(33)		(33)		2,921				48	09/01/2049
31339U-JN-1	FNCL QA3869 3.500 10/01/49		12/01/2023	PAY DOWN		6,548	6,548	6,759	6,759		(211)		(211)		6,548				128	10/01/2049
31346Y-XG-3	FNCL QA5179 2.500 12/01/49		12/01/2023	PAY DOWN		2,613	2,613	2,624	2,624		(10)		(10)		2,613				33	12/01/2049
3133AK-PS-3	FNCL QC1333 2.000 05/01/51		12/01/2023	PAY DOWN		17,643	17,643	17,839	17,823		(180)		(180)		17,643				196	05/01/2051
3133KJ-2R-2	FNCL RA3484 3.000 09/01/50		12/01/2023	PAY DOWN		26,285	26,285	27,574	27,574		(1,290)		(1,290)		26,285				423	09/01/2050
3133KK-D6-3	FNCL RA3725 2.000 10/01/50		12/01/2023	PAY DOWN		11,794	11,794	11,900	11,893		(100)		(100)		11,794				133	10/01/2050
3133KK-WD-7	FNCL RA4244 1.500 12/01/50		12/01/2023	PAY DOWN		10,329	10,329	10,462	10,448		(119)		(119)		10,329				78	12/01/2050
3133KK-WT-2	FNCL RA4258 1.500 12/01/50		12/01/2023	PAY DOWN		25,535	25,535	25,779	25,753		(218)		(218)		25,535				198	12/01/2050
3133KK-Z2-8	FNCL RA4361 1.500 01/01/51		12/01/2023	PAY DOWN		15,243	15,243	15,400	15,380		(137)		(137)		15,243				135	01/01/2051
3133KL-A4-9	FNCL RA4527 2.500 02/01/51		12/01/2023	PAY DOWN		10,488	10,488	10,842	10,840		(352)		(352)		10,488				149	02/01/2051
3133KM-P7-4	FNCL RA5846 2.000 09/01/51		12/01/2023	PAY DOWN		4,942	4,942	5,027	5,019		(77)		(77)		4,942				60	09/01/2051
3133KQ-FT-8	FNCL RA8278 5.000 12/01/52		12/01/2023	PAY DOWN		8,138	8,138	8,187			(50)		(50)		8,138				149	12/01/2052
3132DN-7K-3	FNCL SD1798 5.500 11/01/52		05/09/2023	VARIOUS		248,851	246,353	246,950	246,942		(40)		(40)		246,902		1,949	1,949	5,843	11/01/2052
3132DV-4V-4	FNCL SD8036 3.000 01/01/50		12/01/2023	PAY DOWN		3,685	3,685	3,728	3,728		(42)		(42)		3,685				59	01/01/2050
3132DV-4W-2	FNCL SD8037 2.500 01/01/50		12/01/2023	PAY DOWN		3,832	3,832	3,780	3,780		52		52		3,832				52	01/01/2050
3132DV-5K-7	FNCL SD8050 3.000 03/01/50		12/01/2023	PAY DOWN		4,916	4,916	5,033	5,033		(117)		(117)		4,916				81	03/01/2050
3132DW-CK-7	FNCL SD8174 3.000 10/01/51		12/01/2023	PAY DOWN		18,282	18,282	18,988	18,972		(689)		(689)		18,282				303	10/01/2051
3132DW-CP-6	FNCL SD8178 2.500 11/01/51		12/01/2023	PAY DOWN		15,381	15,381	14,023	14,053		1,328		1,328		15,381				214	11/01/2051
3132DW-CT-8	FNCL SD8182 2.000 12/01/51		12/01/2023	PAY DOWN		17,269	17,269	17,326	17,322		(53)		(53)		17,269				192	12/01/2051
3132DW-DR-1	FNCL SD8212 2.500 05/01/52		12/01/2023	PAY DOWN		4,418	4,418	4,004	4,019		399		399		4,418				62	05/01/2052
3132DW-DS-9	FNCL SD8213 3.000 05/01/52		12/01/2023	PAY DOWN		9,756	9,756	9,249	9,269		488		488		9,756				164	05/01/2052
3132DW-EC-3	FNCL SD8231 4.500 07/01/52		12/01/2023	PAY DOWN		25,781	25,781	25,554	25,559		222		222		25,781				639	07/01/2052
3132DW-F5-7	FNCL SD8288 5.000 01/01/53		12/01/2023	PAY DOWN		11,236	11,236	11,175			61		61		11,236				173	01/01/2053

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
57604P-5P-5	MASSACHUSETTS CLEAN WATER TRUST		.08/01/2023	CALLED AT 100		23,000	23,000	26,556	25,510		(197)		(197)		25,313		(2,313)	(2,313)	1,194	.08/01/2040
60636W-0P-3	MISSOURI HIGHWAYS AND TRANSPORTATION COM		.02/01/2023	MATURITY		250,000	250,000	288,283	250,325		(325)		(325)		250,000				6,250	.02/01/2023
95667N-CP-6	SCHOOL BUILDING AUTHORITY OF WEST VIRGIN		.07/01/2023	MATURITY		250,000	250,000	307,093	254,083		(4,083)		(4,083)		250,000				12,500	.07/01/2023
736742-VC-8	THE CITY OF PORTLAND OREGON		.10/01/2023	MATURITY		250,000	250,000	302,275	255,263		(5,263)		(5,263)		250,000				12,500	.10/01/2023
91743P-DY-8	UTAH HOUSING CORPORATION		.12/01/2023	PAY DOWN		13,216	13,216	13,844	13,782		(566)		(566)		13,216				229	.01/21/2052
0909999999	Subtotal - Bonds - U.S. Special Revenues					2,207,475	2,204,931	2,373,998	2,166,859		(22,842)		(22,842)		2,209,859		(2,383)	(2,383)	56,345	XXX
600964-AA-7	ADM AG HOLDING LIMITED	D	.05/26/2023	JEFFERIES & CO		393,900	400,000	418,018	405,936		(3,676)		(3,676)		402,261		(8,361)	(8,361)		.08/26/2023
00922R-AB-1	AIR TRANSPORT SERVICES GROUP INC.		.04/28/2023	BANK AMERICA		123,938	130,000	125,083	128,445		277		277		128,722		(4,784)	(4,784)		.10/15/2024
00971T-AJ-0	AKAMAI TECHNOLOGIES INC.		.05/30/2023	J.P. MORGAN		76,238	70,000	67,193	68,883		197		197		69,079		7,159	7,159	50	.05/01/2025
00971T-AL-5	AKAMAI TECHNOLOGIES INC.		.08/16/2023	VARIOUS		301,853	295,000	332,470	321,503		(3,654)		(3,654)		317,849		(15,996)	(15,996)	1,066	.09/01/2027
00971T-AM-3	AKAMAI TECHNOLOGIES INC.		.11/22/2023	VARIOUS		125,297	120,000	120,000							120,000		5,297	5,297	356	.02/15/2029
023135-AZ-9	AMAZON.COM INC.		.04/28/2023	BANK AMERICA		73,412	75,000	72,778	74,352		126		126		74,477		(1,065)	(1,065)	1,458	.08/22/2024
035240-AL-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		.04/28/2023	MILLENNIUM ADVISORS		98,931	100,000	99,641	99,793		12		12		99,804		(873)	(873)	2,211	.04/31/2028
037833-CU-2	APPLE INC.		.06/07/2023	TRADEWEB		97,689	100,000	101,493	100,297		(107)		(107)		100,191		(2,502)	(2,502)	1,647	.05/11/2024
05723K-AE-0	BAKER HUGHES HOLDINGS LLC		.04/28/2023	BANK AMERICA		94,891	100,000	91,664	95,006		295		295		95,301		(410)	(410)	1,270	.12/15/2027
06051G-FB-0	BANK OF AMERICA CORPORATION		.06/07/2023	JANE STREET EXECUTION SERVICES		99,013	100,000	105,568	101,055		(428)		(428)		100,627		(1,614)	(1,614)	3,632	.01/22/2024
06060W-AN-4	BANKBOSTON HOME EQUITY LOAN TRUST 1998-2		.12/01/2023	PAY DOWN																.11/25/2028
Y0889V-AB-6	BHARTI AIRTEL LIMITED	D	.10/11/2023	JEFFERIES & CO CITIGROUP GLOBAL		326,025	210,000	233,100	220,885		(4,003)		(4,003)		216,881		109,144	109,144	3,640	.02/17/2025
090043-AB-6	BILL HOLDINGS INC.		.04/24/2023	MARKETS		82,982	90,000	92,668	90,830	1,685	(281)		1,404		92,233		(9,252)	(9,252)		.12/01/2025
05592Q-UI-3	BNP PARIBAS	D	.07/18/2023	VARIOUS		198,259	130,000	160,787	159,908		(7,407)		(7,407)		152,501		45,758	45,758	355	.05/05/2025
05574L-FY-9	BNP PARIBAS SA	C	.03/03/2023	MATURITY		100,000	100,000	101,787	100,057		(57)		(57)		100,000				1,625	.03/03/2023
09709T-ED-9	BOFA FINANCE LLC		.05/01/2023	VARIOUS		90,862	80,000	77,821	79,820		4,373		4,373		84,193		6,669	6,669	81	.05/01/2023
09857L-AN-8	BOOKING HOLDINGS INC.		.02/02/2023	VARIOUS		254,876	180,000	217,915	210,966		(741)		(741)		210,224		44,651	44,651	305	.05/01/2025
13469V-AA-6	CAMTEK LTD	C	.10/06/2023	VARIOUS		107,217	95,000	97,584	97,026		(352)		(352)		96,673		10,544	10,544		.12/01/2026
172973-AC-0	CMIS 058 1A5 FIX		.12/01/2023	PAY DOWN		525	525	501	509		15		15		525				18	.11/25/2035
200340-AT-4	COMERICA INCORPORATED		.04/28/2023	BARCLAYS AMERICAN		42,601	50,000	49,813	49,877		6		6		49,883		(7,283)	(7,283)	1,506	.02/01/2029
22410J-AB-2	CRACKER BARREL OLD COUNTRY STORE INC.		.09/07/2023	BANK AMERICA		145,357	175,000	168,781	149,532	20,006	1,017		21,023		170,556		(25,198)	(25,198)	808	.06/15/2026
12667F-RY-3	CWALT 0422CB 1A1 SR SEQ FIX		.12/01/2023	PAY DOWN		1,691	1,691	1,684	1,685		6		6		1,691				59	.10/25/2034
23242M-AD-3	CWHEQ HOME EQUITY LOAN TRUST SERIES 2006		.12/01/2023	PAY DOWN		3,974	2,808	1,217	1,328		1,328		1,328		3,974				66	.01/25/2029
23248V-AB-1	CYBERARK SOFTWARE LTD.	C	.11/30/2023	MIZUHO SECURITIES		117,160	90,000	95,936	93,029	248	(1,617)		(1,369)		91,660		25,500	25,500		.11/15/2024
23804L-AB-9	DATADOG INC.		.07/19/2023	VARIOUS		80,014	60,000	64,033	63,914		(878)		(878)		63,035		16,979	16,979	44	.06/15/2025
25155M-KU-4	DEUTSCHE BANK AG LONDON	C	.05/01/2023	VARIOUS		446,210	390,000	409,787	392,044		39,642		39,642		431,686		14,524	14,524	1,658	.05/01/2023
298736-AL-3	EURONET WORLDWIDE INC.		.06/07/2023	BANK AMERICA		77,750	80,000	86,400	84,280		(853)		(853)		83,427		(5,677)	(5,677)	440	.03/15/2049
345370-CZ-1	FORD MOTOR COMPANY		.06/29/2023	VARIOUS		129,357	125,000	139,490	117,641	18,986	(1,675)		17,311		134,951		(5,594)	(5,594)		.03/15/2026
456837-AK-9	ING GROEP N.V.	C	.10/02/2023	MATURITY		200,000	200,000	199,956	199,993		7		7		200,000				8,200	.10/02/2023
45867G-AD-3	INTERDIGITAL INC.		.06/07/2023	BANK AMERICA		164,197	130,000	129,096	129,096						129,097					.06/01/2027
45867G-AC-5	INTERDIGITAL INC.		.06/06/2023	BANK AMERICA		162,003	130,000	130,000	123,297	12,415	89		12,504		130,000		67,103	67,103	4,770	.06/01/2027
24422E-UH-0	JOHN DEERE CAPITAL CORPORATION		.06/07/2023	MATURITY		40,000	40,000	40,828	40,090		(90)		(90)		40,000				690	.06/07/2023
483548-AF-0	KAMAN CORPORATION		.12/06/2023	J.P. MORGAN		117,300	120,000	137,769	111,702	13,335	(3,094)		10,241		121,943		(4,643)	(4,643)	3,851	.05/01/2024
494550-BV-7	KINDER MORGAN ENERGY PARTNERS L.P.		.04/28/2023	BARCLAYS AMERICAN		98,817	100,000	99,688	99,938		12		12		99,950		(1,133)	(1,133)	2,845	.09/01/2024
116544-AA-1	LANTHEUS HOLDINGS INC.		.04/17/2023	VARIOUS		138,164	105,000	108,062	105,776	2,264	(154)		2,110		107,886		30,278	30,278	920	.12/15/2027
531229-AB-8	LIBERTY MEDIA CORPORATION		.10/04/2023	J.P. MORGAN CITIGROUP GLOBAL		230,339	210,000	200,022	208,969		991		991		209,960		20,379	20,379	2,815	.10/15/2023
53944Y-AF-0	LLOYDS BANKING GROUP PLC	C	.04/28/2023	MARKETS CITIGROUP GLOBAL		196,496	200,000	200,022	200,009		(1)		(1)		200,008		(3,512)	(3,512)	4,302	.05/08/2025
55024U-AD-1	LUMENTUM HOLDINGS INC.		.05/18/2023	MARKETS CITIGROUP GLOBAL		126,459	150,000	180,729	128,744	41,445	(2,039)		39,406		168,150		(41,691)	(41,691)	327	.12/15/2026
559080-AK-2	MAGELLAN MIDSTREAM PARTNERS L.P.		.04/28/2023	MARKETS		100,986	100,000	105,540	102,467		(260)		(260)		102,206		(1,220)	(1,220)	3,347	.03/01/2026
44932F-AA-5	MATCH GROUP FINANCECO 2 INC.		.01/17/2023	VARIOUS		36,735	40,000	41,590	35,521	5,878	(15)		5,863		41,385		(4,650)	(4,650)	32	.06/15/2026
589889-AA-2	MERIT MEDICAL SYSTEMS INC.		.12/26/2023	JEFFERIES & CO		27,735	25,000	25,000							25,000		2,735	2,735	42	.02/01/2029

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
606822-AN-4	MITSUBISHI UFJ FINANCIAL GROUP INC.	C.....	.04/28/2023	BNP PARIBUS SECURITIES		148,046	150,000	146,753	148,321		122		122		148,443		(397)	(397)	3,830	.02/22/2027
68389X-BL-8	ORACLE CORPORATION	C.....	.04/28/2023	PNC CAPITAL MARKETS TRUIST SECURITIES, INC.		98,845	100,000	95,082	99,296		322		322		99,618		(773)	(773)	1,513	.09/15/2023
70202L-AB-8	PARSONS CORPORATION	C.....	.11/14/2023			28,877	20,000	21,837			(439)		(439)		21,399		7,479	7,479	38	.08/15/2025
70509V-AA-8	PEBBLEBROOK HOTEL TRUST	C.....	.12/20/2023	DEUTSCHE BANK JANE STREET EXECUTION SERVICES		142,058	160,000	163,525	130,961	31,402	(569)		30,833		161,796		(19,739)	(19,739)	2,854	.12/15/2026
717081-DH-3	PFIZER INC.	C.....	.04/28/2023	J.P. MORGAN		124,645	125,000	125,301	125,028		(20)		(20)		125,008		(363)	(363)	1,427	.06/15/2023
83417M-AD-6	SOLAREDGE TECHNOLOGIES INC.	C.....	.10/31/2023	BANK AMERICA		96,169	110,000	118,684	117,586		(2,364)		(2,364)		115,223		(19,054)	(19,054)		.09/15/2025
BK6867-03-4	STMICROELECTRONICS N.V.	D.....	.02/02/2023	PORALES PARTNERS LLC		249,360	200,000	228,200	221,752		(759)		(759)		220,993		28,367	28,367		.08/04/2025
N83574-AG-3	STMICROELECTRONICS N.V.	D.....	.11/29/2023	JANE STREET EXECUTION SERVICES		233,174	200,000	201,500	201,362		(271)		(271)		201,091		32,083	32,083		.08/04/2027
87612E-BE-5	TARGET CORPORATION	C.....	.04/28/2023	JANE STREET EXECUTION SERVICES		72,306	75,000	69,654	72,510		233		233		72,743		(437)	(437)	1,026	.04/15/2026
06406F-AD-5	THE BANK OF NEW YORK MELLON CORPORATION	C.....	.06/07/2023	MORGAN STANLEY		124,105	125,000	124,879	124,988		8		8		124,996		(891)	(891)	2,238	.08/16/2023
44644A-AE-7	THE HUNTINGTON NATIONAL BANK	C.....	.06/07/2023	J.P. MORGAN		247,370	250,000	249,450	249,910		51		51		249,961		(2,591)	(2,591)	5,991	.10/06/2023
89114Q-C4-8	THE TORONTO-DOMINION BANK	C.....	.06/07/2023	MATURITY		169,567	170,000	177,307	171,019		(801)		(801)		170,217		(651)	(651)	5,289	.07/19/2023
86787E-AV-9	TRUIST BANK	C.....	.02/02/2023	JANE STREET EXECUTION SERVICES		150,000	150,000	148,145	149,965		35		35		150,000				2,250	.02/02/2023
91159H-HG-8	U.S. BANCORP	C.....	.06/07/2023	MATURITY		98,613	100,000	100,929	100,181		(78)		(78)		100,103		(1,490)	(1,490)	3,176	.01/30/2024
91324P-BZ-4	UNITEDHEALTH GROUP INCORPORATED	C.....	.02/15/2023	PAY DOWN		220,000	220,000	219,652	219,995		5		5		220,000				3,025	.02/15/2023
92868J-AE-6	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2020	C.....	.12/20/2023	MATURITY		150,000	150,000	153,961	151,321		(1,321)		(1,321)		150,000				1,859	.08/20/2026
931142-DH-3	WALMART INC.	C.....	.04/11/2023	MATURITY		75,000	75,000	73,151	74,891		109		109		75,000				956	.04/11/2023
94106L-AZ-2	WASTE MANAGEMENT INC.	C.....	.04/28/2023	MILLENNIUM ADVISORS		147,683	150,000	149,622	149,940		14		14		149,954		(2,272)	(2,272)	2,435	.05/15/2024
949746-RF-0	WELLS FARGO & COMPANY	C.....	.04/28/2023	GOLDMAN SACHS		229,797	234,000	205,801	209,604		178		178		209,782		20,016	20,016	10,458	.01/15/2044
963320-AT-3	WHIRLPOOL CORPORATION	C.....	.04/28/2023	JANE STREET EXECUTION SERVICES		147,056	150,000	149,846	149,960		5		5		149,966		(2,904)	(2,904)	2,790	.05/01/2025
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,281,924	7,814,024	8,054,793	7,664,111	147,664	11,471		159,135		7,984,282		297,645	297,645	106,392	XXX
2509999997. Total - Bonds - Part 4						11,765,878	11,295,434	11,972,083	11,121,936	147,664	(25,860)		121,804		11,470,620		295,262	295,262	204,897	XXX
2509999998. Total - Bonds - Part 5						558,600	520,000	539,633			(1,887)		(1,887)		537,744		20,855	20,855	669	XXX
2509999999. Total - Bonds						12,324,478	11,815,434	12,511,716	11,121,936	147,664	(27,747)		119,917		12,008,364		316,117	316,117	205,566	XXX
060505-68-2	BANK OF AMERICA CORPORATION	C.....	.12/06/2023	BARCLAYS AMERICAN	105,000	120,750	2,000.00	139,001	121,800	17,201			17,201		139,001		(18,251)	(18,251)	7,613	
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						120,750	XXX	139,001	121,800	17,201			17,201		139,001		(18,251)	(18,251)	7,613	XXX
4509999997. Total - Preferred Stocks - Part 4						120,750	XXX	139,001	121,800	17,201			17,201		139,001		(18,251)	(18,251)	7,613	XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks						120,750	XXX	139,001	121,800	17,201			17,201		139,001		(18,251)	(18,251)	7,613	XXX
31337#-10-5	FEDERAL HOME LOAN BANK CINCINNATI OH	C.....	.12/05/2023	E TRADE SECURITIES	255,000	25,500		25,500	25,500						25,500				1,350	
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						25,500	XXX	25,500	25,500						25,500				1,350	XXX
921908-60-4	VANGUARD DIVIDEND GROWTH FUND	C.....	.01/31/2023	VARIOUS	664,194	23,353		18,663	23,400	(4,737)			(4,737)		18,663		4,690	4,690		
922031-86-9	VANGUARD INFLATION-PROTECTED SECURITIES	C.....	.01/03/2023	DIRECT	403,020	4,772		5,179	4,752	427			427		5,179		(407)	(407)		
921937-80-1	VANGUARD INTERMEDIATE-TERM BOND INDEX FU	C.....	.01/03/2023	DIRECT	1,524,160	15,441		17,553	15,364	2,190			2,190		17,553		(2,112)	(2,112)	35	
921909-50-3	VANGUARD LIFESTRATEGY GROWTH FUND	C.....	.04/30/2023	E TRADE SECURITIES	3,025,740	115,886		122,298	109,017	13,281			13,281		122,298		(6,412)	(6,412)		
921909-10-7	VANGUARD STAR FUND	C.....	.01/03/2023	DIRECT	1,495,380	36,188		29,017	36,128	(7,111)			(7,111)		29,017		7,171	7,171		
92202E-40-9	VANGUARD TARGET RETIREMENT 2025 FUND	C.....	.08/31/2023	E TRADE SECURITIES	2,898,280	51,531		54,488	48,343	6,144			6,144		54,488		(2,956)	(2,956)		
92202E-10-2	VANGUARD TARGET RETIREMENT INCOME FUND	C.....	.01/03/2023	DIRECT	1,331,980	16,357		16,970	16,303	667			667		16,970		(613)	(613)		
921935-10-2	VANGUARD WELLINGTON FUND	C.....	.01/03/2023	DIRECT	125,040	4,804		5,272	4,804	468			468		5,272		(468)	(468)		
921935-20-1	VANGUARD WELLINGTON FUND	C.....	.08/31/2023	VARIOUS	2,203,449	153,702		157,212	146,155	11,057			11,057		157,212		(3,510)	(3,510)	1,219	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						422,034	XXX	426,652	404,266	22,386			22,386		426,652		(4,617)	(4,617)	1,254	XXX
5989999997. Total - Common Stocks - Part 4						447,534	XXX	452,152	429,766	22,386			22,386		452,152		(4,617)	(4,617)	2,604	XXX
5989999998. Total - Common Stocks - Part 5						89,126	XXX	87,423							87,423		1,703	1,703	310	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
5989999999. Total - Common Stocks						536,660	XXX	539,575	429,766	22,386			22,386		539,575		(2,914)	(2,914)	2,914	XXX
5999999999. Total - Preferred and Common Stocks						657,410	XXX	678,576	551,566	39,587			39,587		678,576		(21,165)	(21,165)	10,527	XXX
6009999999 - Totals						12,981,888	XXX	13,190,292	11,673,502	187,251	(27,747)		159,504		12,686,940		294,952	294,952	216,093	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
23804L-AB-9 ..	DATADOG INC. ....	.....	..10/25/2023 ..	VARIOUS	..11/14/2023 ..	VARIOUS	160,000	180,192	206,385	179,557 .....	.....	.....(635) .....	.....	.....(635) .....	.....	.....	.....26,828	26,828	83	73
29355A-AK-3 ..	ENPHASE ENERGY INC. ....	.....	..04/28/2023 ..	J.P. MORGAN	..11/08/2023 ..	JEFFERIES & CO	150,000	139,967	112,566	141,027 .....	.....	.....1,060 .....	.....	.....1,060 .....	.....	.....	.....(28,461)	(28,461) .....	.....	.....
65341B-AD-8 ..	NEXTERA ENERGY PARTNERS LP .....	.....	..07/25/2023 ..	BANK AMERICA	..12/04/2023 ..	J.P. MORGAN	20,000	18,367	17,413	18,611 .....	.....	.....245 .....	.....	.....245 .....	.....	.....	.....(1,199)	(1,199) .....	.....	.....
70202L-AB-8 ..	PARSONS CORPORATION .....	.....	..04/26/2023 ..	TRUIST SECURITIES, INC.	..11/13/2023 ..	VARIOUS	70,000	75,635	97,540	74,394 .....	.....	.....(1,241) .....	.....	.....(1,241) .....	.....	.....	.....23,146	23,146	122	35
83417M-AD-6 ..	SOLAREDGE TECHNOLOGIES INC.	C.....	..07/27/2023 ..	VARIOUS	..10/31/2023 ..	J.P. MORGAN	60,000	68,923	52,275	67,342 .....	.....	.....(1,580) .....	.....	.....(1,580) .....	.....	.....	.....(15,067)	(15,067) .....	.....	.....
86333M-AA-6 ..	STRIDE INC. ....	.....	..07/06/2023 ..	VARIOUS	..11/13/2023 ..	VARIOUS	60,000	56,549	72,421	56,813 .....	.....	.....	.....	.....264 .....	.....	.....	.....15,608	15,608	464	242
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							520,000	539,633	558,600	537,744 .....	.....	.....(1,887) .....	.....	.....(1,887) .....	.....	.....	.....20,855	20,855	669	350
2509999998. Total - Bonds							520,000	539,633	558,600	537,744 .....	.....	.....(1,887) .....	.....	.....(1,887) .....	.....	.....	.....20,855	20,855	669	350
4509999998. Total - Preferred Stocks																				
921908-60-4 ..	VANGUARD DIVIDEND GROWTH FUND .....	.....	..06/30/2023 ..	VARIOUS	..09/29/2023 ..	E TRADE SECURITIES	1,341,226	47,388	48,052	47,388 .....	.....	.....	.....	.....	.....	.....	.....664	664	310 .....	.....
921937-80-1 ..	VANGUARD INTERMEDIATE-TERM BOND INDEX FU .....	.....	..12/31/2022 ..	DIVIDEND REINVESTMENT	..01/03/2023 ..	DIRECT	3,452	35	35	35 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
921909-50-3 ..	VANGUARD LIFESTRATEGY GROWTH FUND .....	.....	..03/31/2023 ..	E TRADE SECURITIES	..04/30/2023 ..	E TRADE SECURITIES	1,071,524	40,000	41,039	40,000 .....	.....	.....	.....	.....	.....	.....	.....1,039	1,039 .....	.....	.....
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								87,423	89,126	87,423 .....	.....	.....	.....	.....	.....	.....	.....1,703	1,703	310 .....	.....
5989999998. Total - Common Stocks								87,423	89,126	87,423 .....	.....	.....	.....	.....	.....	.....	.....1,703	1,703	310 .....	.....
5999999999. Total - Preferred and Common Stocks								87,423	89,126	87,423 .....	.....	.....	.....	.....	.....	.....	.....1,703	1,703	310 .....	.....
.....																				
.....																				
.....																				
.....																				
.....																				
.....																				
6009999999 - Totals								627,056	647,726	625,167 .....	.....	.....(1,887) .....	.....	.....(1,887) .....	.....	.....	.....22,558	22,558	979	350

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0109999999. Total - U.S. Government Bonds															XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
APRES CAPITAL CORPORATION.			06/26/2023	VARIOUS	03/01/2024	255,573		(2,888)			255,000	258,461	3,931		4.625	3.363	MS	5,897	742
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						255,573		(2,888)			255,000	258,461	3,931		XXX	XXX	XXX	5,897	742
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						255,573		(2,888)			255,000	258,461	3,931		XXX	XXX	XXX	5,897	742
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						255,573		(2,888)			255,000	258,461	3,931		XXX	XXX	XXX	5,897	742
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						255,573		(2,888)			255,000	258,461	3,931		XXX	XXX	XXX	5,897	742
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						255,573		(2,888)			XXX	258,461	3,931		XXX	XXX	XXX	5,897	742

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
	1B	2A ..\$	2B ..\$	2C ..\$	255,573			
	1C	3A ..\$	3B ..\$	3C ..\$				
	1D	4A ..\$	4B ..\$	4C ..\$				
	1E	5A ..\$	5B ..\$	5C ..\$				
	1F	6 ..\$						

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Federal Home Loan Bank of Cincinnati Cincinnati, OH		4.800	1,419		1,204	.XXX.
MidwestOne Bank Dubuque, IA					500	.XXX.
First Financial Bank Celina, OH					(1,899,345)	.XXX.
Anthem, Inc Indianapolis, IN					3,244	.XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	1,419		(1,894,397)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	1,419		(1,894,397)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	XXX
0599999 Total - Cash	XXX	XXX	1,419		(1,891,897)	XXX

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

1. January.....	(2,052,950)	4. April.....	(3,122,645)	7. July.....	(1,956,609)	10. October.....	(2,079,161)
2. February....	(3,598,688)	5. May.....	(2,957,978)	8. August.....	(2,742,631)	11. November...	(1,807,845)
3. March.....	(2,454,786)	6. June.....	(2,459,455)	9. September.....	(1,561,471)	12. December.....	(1,891,897)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit		3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B SPECIAL DEPOSIT	1,075,351	1,005,399		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	1,075,351	1,005,399		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				