



**NATIONAL
MUTUAL
BENEFIT**

A Fraternal Life Insurance Society

2018 Financial Report

HIGHLIGHTS

\$499,711

donated by
members & NMB

113,500

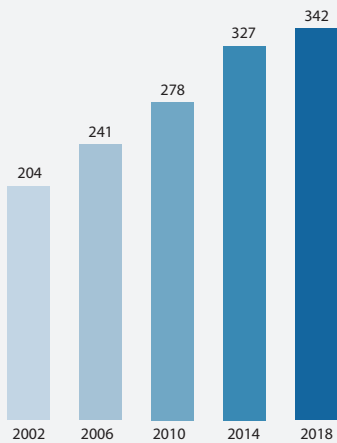
total volunteer
hours

1,566

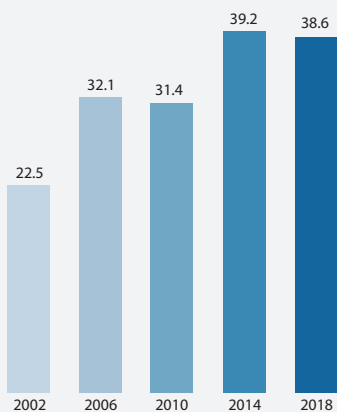
American flags
donated

2018 Annual Report

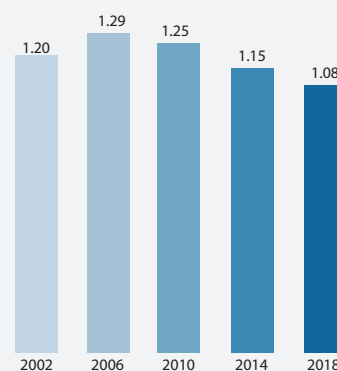
Financial Highlights



ASSETS
\$ in Millions



SURPLUS & SPECIAL RESERVES
\$ in Millions



LIFE INSURANCE IN FORCE
\$ in Millions

Statement of Financial Position

ASSETS

	12/31/18	12/31/17
Bonds	\$317,125,170	\$309,769,131
Mortgage loans	-	4,635,446
Real estate	776,822	739,028
Policy loans	3,461,917	3,724,172
Common stock	10,413,375	12,061,693
Cash and short term investments	3,735,139	5,984,724
Other invested assets	1,622,038	1,642,440
Receivables for securities	46,751	37,465
Investment income due & accrued	4,179,571	4,241,835
Premiums & reinsurance due & accrued	849,215	733,993
Data processing equipment	126,054	71,485
Total assets	\$342,336,052	\$343,641,412

LIABILITIES AND SURPLUS

Future benefit reserves	281,526,551	280,033,472
Policy claims reserves	1,122,870	1,922,931
Premiums received in advance	14,602	16,070
Deposit contracts	11,112,975	10,802,661
Dividends allocated for following year	453,547	442,365
Other liabilities	8,831,345	9,811,581
Taxes and general expenses due	638,272	560,939
Special reserves	3,603,095	4,688,329
Surplus	35,032,795	35,363,064
Total liabilities and unassigned funds	\$342,336,052	\$343,641,412

2018 Annual Report

Statement of Operations

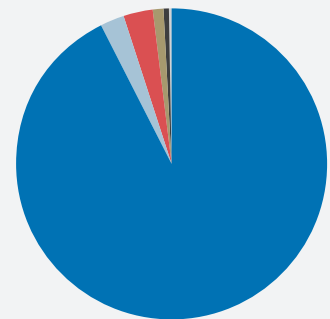
INCOME	2018	2017
Life and health premium	\$9,981,263	\$10,269,168
Annuity premium	6,936,904	8,450,867
Investment income	15,330,829	15,755,582
Miscellaneous income	778,707	825,840
Total income	\$ 33,027,703	\$35,301,437
MEMBER BENEFITS		
Death benefits	\$5,221,186	\$5,932,385
Life and annuity benefits	18,094,814	15,963,254
Health and accident benefits	118,385	87,179
Direct fraternal benefits to members	1,115,638	1,126,488
Future benefit reserve increases	1,493,079	4,823,896
OPERATING EXPENSES		
Commissions	\$766,637	\$715,225
Operating expenses	7,546,748	7,534,727
Total benefits and expenses	\$34,356,487	\$36,183,154
Net gain from operations	(\$1,328,784)	(\$881,697)
Dividends to members	445,750	426,844
Net gain after dividends	(1,774,534)	(1,308,541)
Capital gains (losses)	1,613,454	961,462
Net income (loss)	\$(161,080)	\$(347,079)

Investment Report

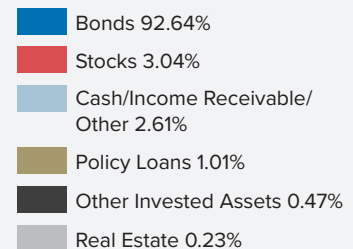
National Mutual Benefit's investment portfolio consists of a diversified mix of bonds including government, high grade corporate, and taxable municipal bonds, in addition to well-secured real estate mortgages and a small portfolio of equity products.

As of December 31, 2018, the bond portfolio totaled \$317,125,170. Nearly all (99.5%) of our bond portfolio (\$315.6 million) is within the top two highest rating classes according to the latest NAIC valuation. We do not purchase non-investment grade bonds. NMB owned \$10,413,375 in stocks as of year-end 2018.

OUR INVESTMENT PORTFOLIO



Total Assets: \$342,336,052



2018 Annual Report

Membership

32,233
TOTAL NMB MEMBERS



53
AVERAGE
MEMBER AGE

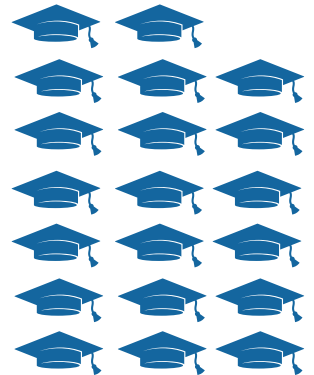
4,231
MEMBERS UNDER 18



Scholarships

NATIONAL
\$32,000
30 STUDENTS

LOCAL
\$7,900
22 STUDENTS



Patriotic

\$15,300 AND 2,829 VOLUNTEER HOURS
RAISED & DONATED FOR VETERANS



31
PATRIOTIC
EVENTS



1,566
FLAGS DONATED

Fundraising & Volunteer Impact

\$400,353

DOLLARS RAISED BY MEMBERS

\$54,993

MATCHED BY NMB

113,500

TOTAL VOLUNTEER HOURS



\$272,980

TOTAL DOLLARS RAISED FOR
15 FAMILIES IN NEED



\$127,373

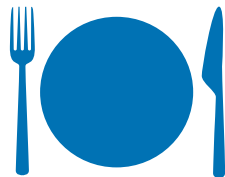
RAISED FOR NON-PROFIT/
COMMUNITY ORGANIZATIONS



Serving Communities

697

MEALS SERVED



\$44,365

COMMUNITY BENEFIT GRANTS



3,144

HOURS HELPING
THE HOMELESS



2,786

HOURS MENTORING
YOUTH