

**December 31, 2020 - Annual Statement**

*Iowa Company Number:* 0090

**Prairie Mutual Insurance Association**

David Jackson  
216 E. Broadway Avenue, P. O. Box 38  
Keota IA 52248

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**ASSETS**

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	4,650,928		4,650,928	4,418,542
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	2,725,992		2,725,992	2,298,470
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances)	18,382		18,382	19,700
4.2 Properties held for the production of income (less \$ ..... encumbrances)				
4.3 Properties held for sale (less \$ ..... encumbrances)				
5. Cash (\$ ..... 224,836 , Schedule E-Part 1), cash equivalents (\$ ..... 27,957 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA)	252,792		252,792	328,939
6. Contract loans (including \$ ..... premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	7,648,094		7,648,094	7,065,651
13. Title plants less \$ ..... charged off (for Title insurers only)				
14. Investment income due and accrued	43,794		43,794	40,986
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	26,767	(72)	26,839	52,963
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums)	242,657		242,657	242,468
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... )				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	25,162		25,162	14,952
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	3,000	3,000		
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ ..... )	21,463	21,463		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ ..... ) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	8,010,938	24,391	7,986,546	7,417,020
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	8,010,938	24,391	7,986,546	7,417,020
<b>DETAILS OF WRITE-INS</b>				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid Reinsurance				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	165,297	237,755
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	3,182	
4. Commissions payable, contingent commissions and other similar charges .....	90,820	94,001
5. Other expenses (excluding taxes, licenses and fees) .....	5,115	6,830
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	3,774	4,022
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ .....120,000 and interest thereon \$ .....325 .....	120,325	
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	994,144	977,049
10. Advance premium .....	67,837	56,668
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	41,932	41,526
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....		
14. Amounts withheld or retained by company for account of others .....	37,595	35,155
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	1,530,022	1,453,006
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	1,530,022	1,453,006
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	6,456,524	5,964,014
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	6,456,524	5,964,014
38. Totals (Page 2, Line 28, Col. 3) .....	7,986,546	7,417,020
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	1,593,607	1,585,587
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	873,415	794,095
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	114,911	121,339
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	686,838	694,343
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	1,675,165	1,609,777
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(81,558)	(24,190)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	165,583	157,831
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	43,243	13,301
11. Net investment gain (loss) (Lines 9 + 10)	208,827	171,133
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ charged off \$ ) amount		
13. Finance and service charges not included in premiums	71,994	71,213
14. Aggregate write-ins for miscellaneous income	8,333	6,995
15. Total other income (Lines 12 through 14)	80,327	78,208
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	207,596	225,151
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	207,596	225,151
19. Federal and foreign income taxes incurred	(3,113)	10,766
20. Net income (Line 18 minus Line 19) (to Line 22)	210,709	214,385
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	5,964,014	5,368,060
22. Net income (from Line 20)	210,709	214,385
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	211,440	416,248
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	70,362	(34,679)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	492,510	595,954
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	6,456,524	5,964,014
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Miscellaneous	8,333	6,995
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	8,333	6,995
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	1,638,045	1,575,046
2. Net investment income	173,098	164,310
3. Miscellaneous income	80,327	78,208
4. Total (Lines 1 through 3)	1,891,470	1,817,564
5. Benefit and loss related payments	945,873	413,351
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	803,711	776,139
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(66,113)	49,766
10. Total (Lines 5 through 9)	1,683,471	1,239,256
11. Net cash from operations (Line 4 minus Line 10)	207,999	578,308
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	270,000	185,000
12.2 Stocks	164,490	347,616
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	47,665	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	482,156	532,616
13. Cost of investments acquired (long-term only):		
13.1 Bonds	511,178	822,867
13.2 Stocks	385,207	424,207
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	896,385	1,247,074
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(414,230)	(714,459)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds	120,325	
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	9,759	10,202
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	130,085	10,202
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(76,146)	(125,949)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	328,939	454,887
19.2 End of year (Line 18 plus Line 19.1)	252,792	328,939

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	826,478	512,203	522,405	816,275
2.	Allied lines .....	756,172	464,847	471,739	749,279
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....				
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	23,379			23,379
10.	Financial guaranty .....				
11.1	Medical professional liability-occurrence .....				
11.2	Medical professional liability-claims-made .....				
12.	Earthquake .....	4,674			4,674
13.	Group accident and health .....				
14.	Credit accident and health (group and individual) .....				
15.	Other accident and health .....				
16.	Workers' compensation .....				
17.1	Other liability-occurrence .....				
17.2	Other liability-claims-made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability-occurrence .....				
18.2	Products liability-claims-made .....				
19.1,19.2	Private passenger auto liability .....				
19.3,19.4	Commercial auto liability .....				
21.	Auto physical damage .....				
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....				
26.	Burglary and theft .....				
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance-nonproportional assumed property .....				
32.	Reinsurance-nonproportional assumed liability .....				
33.	Reinsurance-nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS	1,610,702	977,049	994,144	1,593,607
<b>DETAILS OF WRITE-INS</b>					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....	522,405				522,405
2.	Allied lines .....	471,739				471,739
3.	Farmowners multiple peril .....					
4.	Homeowners multiple peril .....					
5.	Commercial multiple peril .....					
6.	Mortgage guaranty .....					
8.	Ocean marine .....					
9.	Inland marine .....					
10.	Financial guaranty .....					
11.1	Medical professional liability-occurrence .....					
11.2	Medical professional liability-claims-made .....					
12.	Earthquake .....					
13.	Group accident and health .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....					
16.	Workers' compensation .....					
17.1	Other liability-occurrence .....					
17.2	Other liability-claims-made .....					
17.3	Excess workers' compensation .....					
18.1	Products liability-occurrence .....					
18.2	Products liability-claims-made .....					
19.1,19.2	Private passenger auto liability .....					
19.3,19.4	Commercial auto liability .....					
21.	Auto physical damage .....					
22.	Aircraft (all perils) .....					
23.	Fidelity .....					
24.	Surety .....					
26.	Burglary and theft .....					
27.	Boiler and machinery .....					
28.	Credit .....					
29.	International .....					
30.	Warranty .....					
31.	Reinsurance-nonproportional assumed property .....					
32.	Reinsurance-nonproportional assumed liability .....					
33.	Reinsurance-nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business .....					
35.	TOTALS	994,144				994,144
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Lines 35 through 37)					994,144
<b>DETAILS OF WRITE-INS</b>						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. Actual, Daily Pro-Rata  
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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	1,065,706				239,228	826,478
2. Allied lines .....	995,400				239,228	756,172
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....						
5. Commercial multiple peril .....						
6. Mortgage guaranty .....						
8. Ocean marine .....						
9. Inland marine .....	23,379					23,379
10. Financial guaranty .....						
11.1 Medical professional liability-occurrence .....						
11.2 Medical professional liability-claims-made .....						
12. Earthquake .....	4,674					4,674
13. Group accident and health .....						
14. Credit accident and health (group and individual) .....						
15. Other accident and health .....						
16. Workers' compensation .....						
17.1 Other liability-occurrence .....						
17.2 Other liability-claims-made .....						
17.3 Excess workers' compensation .....						
18.1 Products liability-occurrence .....						
18.2 Products liability-claims-made .....						
19.1,19.2 Private passenger auto liability .....						
19.3,19.4 Commercial auto liability .....						
21. Auto physical damage .....						
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance-nonproportional assumed property .....	XXX					
32. Reinsurance-nonproportional assumed liability .....	XXX					
33. Reinsurance-nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS .....	2,089,158				478,456	1,610,702
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Sum. of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) .....						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes  No

If yes: 1. The amount of such installment premiums \$ .....

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ .....

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	583,999			583,999	34,230	176,755	441,475	54.1
2. Allied lines	361,874			361,874	131,067	61,000	431,941	57.6
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	945,873			945,873	165,297	237,755	873,415	54.8
<b>DETAILS OF WRITE-INS</b>								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	29,230			29,230	5,000			34,230	1,591
2. Allied lines	126,067			126,067	5,000			131,067	1,591
3. Farnowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake									
13. Group accident and health									
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business					XXX				
35. TOTALS	155,297			155,297	10,000			165,297	3,182
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

(a) Including \$ \_\_\_\_\_ for present value of life indemnity claims.

See Independent Accountant's Compilation Report



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	39,722			39,722
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	39,722			39,722
2. Commission and brokerage:				
2.1 Direct, excluding contingent		312,623		312,623
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		20,193		20,193
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		332,816		332,816
3. Allowances to manager and agents				
4. Advertising		3,598		3,598
5. Boards, bureaus and associations		8,214		8,214
6. Surveys and underwriting reports		67,122		67,122
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	50,124	115,804	6,914	172,842
8.2 Payroll taxes	5,157	11,914	711	17,782
9. Employee relations and welfare	4,081	9,428	563	14,072
10. Insurance		22,325		22,325
11. Directors' fees	5,545	12,810	765	19,120
12. Travel and travel items		7,918		7,918
13. Rent and rent items	523	1,208	72	1,803
14. Equipment	5,705	13,181	787	19,674
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	466	1,076	64	1,606
17. Postage, telephone and telegraph, exchange and express	2,823	6,522	389	9,734
18. Legal and auditing		27,921		27,921
19. Totals (Lines 3 to 18)	74,423	309,040	10,265	393,729
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		21,612		21,612
20.2 Insurance department licenses and fees		21,600		21,600
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	36	84	5	125
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	36	43,295	5	43,336
21. Real estate expenses			6,301	6,301
22. Real estate taxes			947	947
23. Reimbursements by uninsured plans	730	1,687	101	2,518
24. Aggregate write-ins for miscellaneous expenses				
25. Total expenses incurred	114,911	686,838	17,619 (a)	819,369
26. Less unpaid expenses-current year	3,182	18,767	4,402	26,352
27. Add unpaid expenses-prior year		22,983	5,391	28,374
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	111,730	691,054	18,608	821,392
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous				
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)				

(a) Includes management fees of \$ \_\_\_\_\_ to affiliates and \$ \_\_\_\_\_ to non-affiliates.

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Eamed During Year
1. U.S. Government bonds		
1.1 Bonds exempt from U.S. tax	(a) 131,889	134,136
1.2 Other bonds (unaffiliated)	(a) 1,128	1,124
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	55,535	56,202
3. Mortgage loans		
4. Real estate	(c)	
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments		
7. Derivative instruments	(e) 1,638	1,537
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income	481	481
10. Total gross investment income	190,672	193,480
11. Investment expenses		(g) 17,619
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 325
14. Depreciation on real estate and other invested assets		(i) 1,318
15. Aggregate write-ins for deductions from investment income		8,635
16. Total deductions (Lines 11 through 15)		27,897
17. Net investment income (Line 10 minus Line 16)		165,583
<b>DETAILS OF WRITE-INS</b>		
0901. Federal Income Tax Interest	481	481
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	481	481
1501. Investment Expense		8,635
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		8,635

(a) Includes \$ 2,165 accrual of discount less \$ 11,171 amortization of premium and less \$ 1,498 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.  
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.  
 (i) Includes \$ 1,318 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax	213		213		
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(4,635)		(4,635)	211,440	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	47,665		47,665		
10. Total capital gains (losses)	43,243		43,243	211,440	
<b>DETAILS OF WRITE-INS</b>					
0901. PPP Proceeds	47,665		47,665		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	47,665		47,665		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	(72)	(30)	42
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon	3,000	66,000	63,000
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	21,463	28,783	7,320
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	24,391	94,753	70,362
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	24,391	94,753	70,362
<b>DETAILS OF WRITE-INS</b>			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

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## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

- a. The accompanying financial statements of the Association have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled in the State of Iowa.
- b. The preparation of the financial statements of the Association in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.
- c. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Asset values are generally stated as follows: Short-term investments at amortized cost; bonds at amortized cost for investment grade, and the lower of amortized cost or fair value for below investment grade; stocks at fair value. The pro rata method was used in the amortization of bonds in this statement. This method provides for amortization of the premium or the discount in equal amounts over the life of the bond. The pro rata method is applied by dividing the premium or discount by the number of years, or interest periods, over the contract life of the security until maturity.

The Association uses the straight line method of depreciation for all of its real estate holdings with the lives varying depending on the type of building. The Association uses the straight line and certain accelerated methods of depreciation to depreciate its electronic data processing (EDP) equipment.

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

### 2. Accounting Changes and Corrections of Errors

- a. The Association had no material changes in accounting principles or corrections of errors.

### 3. Business Combinations and Goodwill

- a. The Association had no business combinations accounted for under the statutory purchase method.
- b. The Association had no statutory mergers.
- c. The Association had no impairment losses.

### 4. Discontinued Operations

The Association did not have any discontinued operations.

### 5. Investments

- a. The Association has no mortgage loans.
- b. The Association is not a creditor for any restructured debt.
- c. The Association has no reverse mortgages.
- d. The Association does not hold any loan backed securities.
- e. The Association has no dollar repurchase agreements and/or securities lending transactions at year end.
- f. The Association has no repurchase agreement transactions accounted for as a secured borrowing.
- g. The Association has no reverse repurchase agreement transactions accounted for as secured borrowing.
- h. The Association has no repurchase transactions accounted for as a sale.
- i. The Association has no reverse repurchase agreement transactions accounted for as a sale.
- j. The Association has no investments in real estate.
- k. The Association has no investments in low-income housing tax credits.
- l. The Association has no restricted assets.
- m. The Association has no working capital finance investments.
- n. The Association has no offsetting and netting of assets and liabilities.
- o. The Association has no 5\* GI securities.
- p. The Association has no short sales.
- q. The Association has no prepayment penalty and acceleration fees.

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

- a. The Association has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- b. The Association did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

### 7. Investment Income

- a. The Association does not exclude (non-admit) any investment income due and accrued.
- b. N/A

### 8. Derivative Instruments

The Association has no investments in derivative instruments.



## NOTES TO FINANCIAL STATEMENTS

### 9. Income Taxes

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2020 and 2019 was (\$3,113) and \$10,766, respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
- e.
  1. At December 31, 2020, the Association had no operating loss carryforward.
  2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:
 

2020 (current year)	\$ 2,043
2019 (current year-1)	\$ 5,047
  3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related parties

- a. The Association has no parent, subsidiary or affiliated entities.
- b. The Association has no parent, subsidiary or affiliated entities.
- c. The Association has no parent, subsidiary or affiliated entities.
- d. The Association has no parent, subsidiary or affiliated entities.
- e. The Association has no parent, subsidiary or affiliated entities.
- f. The Association has no parent, subsidiary or affiliated entities.
- g. The Association has no parent, subsidiary or affiliated entities.
- h. The Association has no parent, subsidiary or affiliated entities.
- i. The Association has no parent, subsidiary or affiliated entities.
- j. The Association has no parent, subsidiary or affiliated entities.
- k. The Association has no parent, subsidiary or affiliated entities.
- l. The Association has no parent, subsidiary or affiliated entities.
- m. The Association has no parent, subsidiary or affiliated entities.
- n. The Association has no parent, subsidiary or affiliated entities.
- o. The Association has no parent, subsidiary or affiliated entities.

### 11. Debt

The Association has entered into a line of credit agreement with one financial institution.

Under the terms of the agreement with one financial institution, the maximum borrowing is \$1,000,000. The interest rate was 5.50% December 31, 2020. During 2020 and 2019, respectively, the Association paid \$0 and \$0 in interest. The outstanding balance at December 31, 2020 and 2019 was \$120,000 and \$0, respectively.

The Association does not have any reverse repurchase agreements.

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

- a. The Association does not maintain a defined benefit pension plan.
- b. The Association does not maintain a defined benefit pension plan.
- c. The Association does not maintain a defined benefit pension plan.
- d. The Association does not maintain a defined benefit pension plan.
- e. Insurance company employees are covered by a qualified defined contribution pension plan sponsored by the insurance company. Contributions of five percent of each employee's compensation are made each year. The Association's contribution for the plan was \$11,384 and \$0 for 2020 and 2019, respectively.
- f. The Association does not have a multiemployer plan.
- g. The Association does not have consolidated/holding company plans.
- h. The Association does not have postemployment benefits and compensated absences.
- i. The Association did not have an impact of the Medicare Modernization Act on Postretirement Benefits.

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

- a. The Association has no capital stock.
- b. The Association has no preferred stock outstanding.
- c. As a Mutual Association, shareholder dividend restrictions criteria do not apply.
- d. No dividends were paid by the Association.
- e. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- f. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- g. The Association does not have any advances to surplus not repaid.
- h. The Association has no stock held for special purposes.
- i. The Association has no special surplus funds from the prior period.
- j. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$211,440.
- k. No surplus notes of similar obligations exist.



## NOTES TO FINANCIAL STATEMENTS

- l. The Association has not participated in quasi-reorganization.
- m. The Association has not participated in quasi-reorganization.

### 14. Liabilities, Contingencies and Assessments

- a. The Association has committed no reserves to cover any contingent liabilities.
- b. The Association does not have any assessments that could have a material financial effect.
- c. The Association has no gain contingencies.
- d. The Association has no claims related to extra contractual obligations or bad faith losses stemming from lawsuits.
- e. The Association has no product warranties.
- f. The Association has no joint and several liability arrangements.
- g. The Association has no other contingent liabilities or impairment of assets.

### 15. Leases

- a. The Association does not have any material lease obligation as this time.
- b. The Association does not have any material lease obligations representing a significant part of their business activities at this time.

### 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Association does not have financial instruments with off-balance sheet risk or with concentrations of credit risk.

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- a. The Association has no transfers of receivables reported as sales.
- b. The Association has no transfer and servicing of financial assets.
- c. The Association has no wash sales.

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

- a. The Association has no ASO plans.
- b. The Association has no ASC plans.
- c. The Association has no Medicare or similarly structured cost based reimbursement contract.

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

The Association has no premiums written/produced by Managing General Agents or Third Party Administrators.

### 20. Fair Value of Financial Instruments

- A. A framework for measuring fair value has been established which provides a fair value hierarchy that priorities the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described below:

**Level 1:** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

**Level 2:** Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

*Debt and Equity Securities:* Equity securities are valued at current fair value based on unadjusted quoted prices in the active investment market at the Statement of Assets, Liabilities and Policyholders' Surplus - Statutory date. Debt securities below investment grade are valued at the lower of amortized cost or fair value at the Statement of Assets, Liabilities, and Policyholders' Surplus - Statutory date. These totaled \$2,725,992 and \$2,298,470 at December 31, 2020 and 2019, respectively.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Association believes its valuation methods are appropriate and consistent with market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

- (1) The following tables set forth by level, within the fair value hierarchy, the Association's assets at fair value as of:



NOTES TO FINANCIAL STATEMENTS

December 31, 2020

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Mutual Funds	\$ 825,898	\$ 0	\$ 0	\$ 0	\$ 825,898
Common Stock	1,890,652	9,442	0	0	1,900,094
Total Assets at Fair Value	\$ 2,716,550	\$ 9,442	\$ 0	\$ 0	\$ 2,725,992

December 31, 2019

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Mutual Funds	\$ 673,726	\$ 0	\$ 0	\$ 0	\$ 673,726
Common Stock	1,615,230	9,514	0	0	1,624,744
Total Assets at Fair Value	\$ 2,288,956	\$ 9,514	\$ 0	\$ 0	\$ 2,298,470

(2) The Association does not have any fair value measurements in level 3 of the fair value hierarchy.

B. The Association does not have other accounting pronouncements.

C. Fair Value of all Financial Investments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Securities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Certificate of Deposits	\$ 49,710	\$ 50,000	\$ 49,710	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds	\$ 4,934,576	\$ 4,600,928	\$ 0	\$ 4,934,576	\$ 0	\$ 0	\$ 0
Common Stock	\$ 1,900,094	\$ 1,900,094	\$ 1,890,652	\$ 9,442	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 825,898	\$ 825,898	\$ 825,898	\$ 0	\$ 0	\$ 0	\$ 0

D. Not applicable.

E. Not applicable.

21. Other Items

- The Association has no unusual or infrequent items to report.
- The Association did not have any troubled debt restructuring.
- The Association has no other disclosures and unusual items.
- The Association did not receive any business interruption insurance recoveries.
- The Association has no state transferable and non-transferable tax credits.
- The Association has no subprime-mortgage related risk exposure.
- The Association has no insurance-linked securities (ILS) contracts.
- The Association has no amounts that could be realized on life insurance.

22. Events Subsequent

- Management has evaluated subsequent events through February 4, 2021, the date which the financial statements were available for issue.
- The economic uncertainties resulting from the COVID-19 pandemic may potentially impact the Company's operating results. However, the general effects of the COVID-19 pandemic continue to change and remain unpredictable and the related financial impact and duration cannot be reasonably estimated at this time.

23. Reinsurance

- The Association has no unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus.
- The Association has no reinsurance recoverable in dispute.
- The Association has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- The Association has no uncollectible reinsurance that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- The Association has no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- The Association has no retroactive reinsurance contracts.
- The Association has no reinsurance accounted for as a deposit.
- The Association has no transfer or property casualty run-off agreements.
- The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- The Association has no reinsurance credits covering health business



## NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Association has no retrospectively rated contracts or contracts subject to redetermination.

25. Changes in Incurred Losses and Loss Adjustment Expenses

a. Reserves as of December 31, 2019 were \$237,755. As of December 31, 2020, \$254,628 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$3,567 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire, Allied Lines and Commercial lines of insurance. Therefore, there has been a \$20,440 unfavorable (favorable) prior-year development since December 31, 2019 to December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

a. The Association has not purchased any annuities for which a claimant is listed as payee.

b. N/A

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

The Association has no reserve credit that has been recorded for high deductibles on unpaid claims.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

The Association does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.

33. Asbestos/Environmental Reserves

The Association has no potential for liability due to asbestos or environmental losses.

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.



**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [ X ]  
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [ ]
- 1.3 State Regulating? N/A
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/11/2017
- 3.4 By what department or departments? Iowa Insurance Division.
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
     4.11 sales of new business? Yes [ X ] No [ ]  
     4.12 renewals? Yes [ X ] No [ ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
     4.21 sales of new business? Yes [ ] No [ X ]  
     4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
 If yes, complete and file the merger history data file with the NAIC. Yes [ ] No [ X ]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 6.2 If yes, give full information \_\_\_\_\_
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes,  
 7.21 State the percentage of foreign control \_\_\_\_\_  
 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [ X ]  
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]  
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 An annual audit is not required.....  
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]  
 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [ X ]  
 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ ] No [ ] N/A [ X ]  
 10.6 If the response to 10.5 is no or n/a, please explain  
 Audit committee not required.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]  
 12.11 Name of real estate holding company .....  
 12.12 Number of parcels involved .....  
 12.13 Total book/adjusted carrying value \$ .....  
 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:  
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]  
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]  
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]  
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [ X ] No [ ]

- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 c. Compliance with applicable governmental laws, rules and regulations;  
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code, and  
 e. Accountability for adherence to the code.  
 14.11 If the response to 14.1 is no, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]  
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]  
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ .....
  - 20.12 To stockholders not officers \$ .....
  - 20.13 Trustees, supreme or grand (Fraternal only) \$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ .....
  - 20.22 To stockholders not officers \$ .....
  - 20.23 Trustees, supreme or grand (Fraternal only) \$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ .....
  - 21.22 Borrowed from others \$ .....
  - 21.23 Leased from others \$ .....
  - 21.24 Other \$ .....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses \$ .....
  - 22.23 Other amounts paid \$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ .....

**INVESTMENT**

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [ ] No [ X ]
- 24.02 If no, give full and complete information, relating thereto  
Held by third party custodian.....
- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ .....
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ .....
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [ X ]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [ X ]



GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

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

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [ ] No [ X ]

25.2 If yes, state the amount thereof at December 31 of the current year:

- 25.21 Subject to repurchase agreements \$.....
- 25.22 Subject to reverse repurchase agreements \$.....
- 25.23 Subject to dollar repurchase agreements \$.....
- 25.24 Subject to reverse dollar repurchase agreements \$.....
- 25.25 Placed under option agreements \$.....
- 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....
- 25.27 FHLB Capital Stock \$.....
- 25.28 On deposit with states \$.....
- 25.29 On deposit with other regulatory bodies \$.....
- 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....
- 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....
- 25.32 Other \$.....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]

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

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ X ]

- 26.4 If the response to 26.3 is YES, does the reporting entity utilize:
- 26.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ X ]
  - 26.42 Permitted accounting practice Yes [ ] No [ X ]
  - 26.43 Other accounting guidance Yes [ ] No [ X ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ X ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [ X ]

27.2 If yes, state the amount thereof at December 31 of the current year. \$.....

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

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

1 Name of Custodian(s)	2 Custodian's Address



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES**

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Don Lindhart.....	I.....
Elizabeth Webb.....	U.....
Timothy Dawson.....	U.....
Andrew Hensen.....	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ X ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ X ] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
1849799.....	Timothy Dawson.....		NO.....	NO.....
4044957.....	Andrew Hensen.....		SEC.....	NO.....
4555049.....	Elizabeth Webb.....		SEC.....	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation



## GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	4,678,884	5,012,242	333,358
30.2 Preferred Stocks.....			
30.3 Totals	4,678,884	5,012,242	333,358

30.4 Describe the sources or methods utilized in determining the fair values:

Third Party Custodian.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes  No

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes  No

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
 Has the reporting entity self-designated 5GI securities? Yes  No

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
 Has the reporting entity self-designated PLGI securities? Yes  No

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes  No

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a -36.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes  No  NA

### OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 8,214

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
NAMIC.....	\$ 6,054



**GENERAL INTERROGATORIES**

38.1 Amount of payments for legal expenses, if any?

\$ ..... 115

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Shuttleworth & Ingersoll .....	\$ .....115

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]  
 1.2 If yes, indicate premium earned on U. S. business only ..... \$ .....  
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ .....

1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$ .....  
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. .... \$ .....

1.6 Individual policies:

Most current three years:

- 1.61 Total premium earned ..... \$ .....  
 1.62 Total incurred claims ..... \$ .....  
 1.63 Number of covered lives .....  
 All years prior to most current three years:  
 1.64 Total premium earned ..... \$ .....  
 1.65 Total incurred claims ..... \$ .....  
 1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

- 1.71 Total premium earned ..... \$ .....  
 1.72 Total incurred claims ..... \$ .....  
 1.73 Number of covered lives .....  
 All years prior to most current three years:  
 1.74 Total premium earned ..... \$ .....  
 1.75 Total incurred claims ..... \$ .....  
 1.76 Number of covered lives .....

2. Health Test:

		1 Current Year		2 Prior Year
2.1	Premium Numerator	\$ .....	\$	.....
2.2	Premium Denominator	\$ .....1,593,607	\$	.....1,585,587
2.3	Premium Ratio (2.1/2.2)	.....		.....
2.4	Reserve Numerator	\$ .....	\$	.....
2.5	Reserve Denominator	\$ .....1,162,623	\$	.....1,214,804
2.6	Reserve Ratio (2.4/2.5)	.....		.....

- 3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]  
 3.2 If yes, provide the amount of premium written for participating and/or no-participating policies during the calendar year:  
 3.21 Participating policies ..... \$ .....  
 3.22 Non-participating policies ..... \$ .....

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ X ]  
 4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ X ]  
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... %  
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ .....

5. For Reciprocal Exchanges Only:

- 5.1 Does the exchange appoint local agents? ..... Yes [ ] No [ ]  
 5.2 If yes, is the commission paid:  
 5.21 Out of Attorney's-in-fact compensation ..... Yes [ ] No [ ] N/A [ ]  
 5.22 As a direct expense of the exchange ..... Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]  
 5.5 If yes, give full information



**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: .....  
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....  
 The association has obtained reinsurance from Grinnell Mutual Reinsurance Company.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? .....  
 The association has obtained reinsurance from Grinnell Mutual Reinsurance Company.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes  No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes  No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes  No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes  No
- 8.2 If yes, give full information.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
 (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes  No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract..... Yes  No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... Yes  No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or,  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement..... Yes  No   
 Yes  No   
 Yes  No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?..... Yes  No  N/A



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes [ ] No [ X ]
- 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds? \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [ ] N/A [ X ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit \$
- 12.62 Collateral and other funds \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 150,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [ X ]
- 15.2 If yes, give full information
- 16.1 Does the reporting entity write any warranty business? Yes [ ] No [ X ]
- If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

\* Disclose type of coverage:



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance .....	\$ .....
17.12	Unfunded portion of Interrogatory 17.11.....	\$ .....
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11 .....	\$ .....
17.14	Case reserves portion of Interrogatory 17.11.....	\$ .....
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$ .....
17.16	Unearned premium portion of Interrogatory 17.11.....	\$ .....
17.17	Contingent commission portion of Interrogatory 17.11.....	\$ .....

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

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

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

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

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

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

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,089,158	2,085,145	2,039,459	2,008,399	2,061,766
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,089,158	2,085,145	2,039,459	2,008,399	2,061,766
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,610,702	1,615,901	1,554,996	1,544,442	1,626,775
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	1,610,702	1,615,901	1,554,996	1,544,442	1,626,775
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(81,558)	(24,190)	466,223	207,681	726,853
14. Net investment gain (loss) (Line 11)	208,827	171,133	160,010	392,338	101,143
15. Total other income (Line 15)	80,327	78,208	80,388	82,600	82,796
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(3,113)	10,766	131,757	199,292	192,860
18. Net income (Line 20)	210,709	214,385	574,864	483,327	717,932
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	7,986,546	7,417,020	6,605,035	6,305,350	5,866,257
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	26,839	52,963	42,818	55,866	52,376
20.2 Deferred and not yet due (Line 15.2)	242,657	242,468	218,502	219,727	232,006
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,530,022	1,453,006	1,236,975	1,294,512	1,308,525
22. Losses (Page 3, Line 1)	165,297	237,755	105,003	161,149	53,000
23. Loss adjustment expenses (Page 3, Line 3)	3,182				
24. Unearned premiums (Page 3, Line 9)	994,144	977,049	946,735	948,127	939,518
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	6,456,524	5,964,014	5,368,060	5,010,838	4,557,732
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	207,999	578,308	500,579	213,521	486,963
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	6,456,524	5,964,014	5,368,060	5,010,838	4,557,732
29. Authorized control level risk-based capital	294,054	273,976	271,482	277,579	266,165
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	60.8	62.5	62.5	50.2	43.4
31. Stocks (Lines 2.1 & 2.2)	35.6	32.5	29.6	33.6	27.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.2	0.3	0.3	0.4	0.5
34. Cash, cash equivalents and short-term investments (Line 5)	3.3	4.7	7.5	15.8	28.3
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	211,440	416,248	(211,103)	(26,492)	143,447
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	492,510	595,954	357,222	453,106	841,238
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	945,873	661,343	350,890	405,359	243,181
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	945,873	661,343	350,890	405,359	243,181
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	945,873	661,343	350,890	405,359	238,417
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	945,873	661,343	350,890	405,359	238,417
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	54.8	50.1	18.9	33.4	8.6
68. Loss expenses incurred (Line 3) .....	7.2	7.7	8.2	8.4	7.0
69. Other underwriting expenses incurred (Line 4) .....	43.1	43.8	42.9	44.7	40.0
70. Net underwriting gain (loss) (Line 8) .....	(5.1)	(1.5)	30.0	13.5	44.4
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	37.7	38.1	37.7	39.1	35.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	62.0	57.7	27.2	41.8	15.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	24.9	27.1	29.0	30.8	35.7
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....					
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) .....					
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain

See Independent Accountant's Compilation Report



Schedule F - Part 1

**NONE**

Schedule F - Part 2

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	7-15 Reinsurance Recoverable On									16 Amount in Dispute Included in Column 15	17-18 Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
Authorized - Affiliates - U.S. Intercompany Pooling																			
Authorized - Affiliates - U.S. Non-Pool - Captive																			
Authorized - Affiliates - U.S. Non-Pool - Other																			
Authorized - Affiliates - Other (Non-U.S.) - Captive																			
Authorized - Affiliates - Other (Non-U.S.) - Other																			
Authorized - Other U.S. Unaffiliated Insurers																			
42-0245990	14117	GRINNELL MUT REINS CO	IA		478									25	25		42	(17)	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					478									25	25		42	(17)	
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers																			
Authorized - Protected Cells																			
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					478									25	25		42	(17)	
Unauthorized - Affiliates - U.S. Intercompany Pooling																			
Unauthorized - Affiliates - U.S. Non-Pool - Captive																			
Unauthorized - Affiliates - U.S. Non-Pool - Other																			
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																			
Unauthorized - Affiliates - Other (Non-U.S.) - Other																			
Unauthorized - Other U.S. Unaffiliated Insurers																			
Unauthorized - Pools - Mandatory Pools																			
Unauthorized - Pools - Voluntary Pools																			
Unauthorized - Other non-U.S. Insurers																			
Unauthorized - Protected Cells																			
Certified - Affiliates - U.S. Intercompany Pooling																			
Certified - Affiliates - U.S. Non-Pool - Captive																			
Certified - Affiliates - U.S. Non-Pool - Other																			
Certified - Affiliates - Other (Non-U.S.) - Captive																			
Certified - Affiliates - Other (Non-U.S.) - Other																			
Certified - Other U.S. Unaffiliated Insurers																			
Certified - Pools - Mandatory Pools																			
Certified - Pools - Voluntary Pools																			
Certified - Other Non-U.S. Insurers																			
Certified - Protected Cells																			
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																			
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																			
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																			
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																			
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																			
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																			
Reciprocal Jurisdiction - Pools - Mandatory Pools																			
Reciprocal Jurisdiction - Pools - Voluntary Pools																			
Reciprocal Jurisdiction - Other Non-U.S. Insurers																			
Reciprocal Jurisdiction - Protected Cells																			
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					478									25	25		42	(17)	
9999999 Totals					478									25	25		42	(17)	

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
	Authorized - Affiliates - U.S. Intercompany Pooling																
	Authorized - Affiliates - U.S. Non-Pool - Captive																
	Authorized - Affiliates - U.S. Non-Pool - Other																
	Authorized - Affiliates - Other (Non-U.S.) - Captive																
	Authorized - Affiliates - Other (Non-U.S.) - Other																
	Authorized - Other U.S. Unaffiliated Insurers																
42-0245990	GRINNELL MUT REINS CO					25			25	30	30				XXX		
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX		25			25	30	30				XXX		
	Authorized - Pools - Mandatory Pools																
	Authorized - Pools - Voluntary Pools																
	Authorized - Other Non-U.S. Insurers																
	Authorized - Protected Cells																
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX		25			25	30	30				XXX		
	Unauthorized - Affiliates - U.S. Intercompany Pooling																
	Unauthorized - Affiliates - U.S. Non-Pool - Captive																
	Unauthorized - Affiliates - U.S. Non-Pool - Other																
	Unauthorized - Affiliates - Other (Non-U.S.) - Captive																
	Unauthorized - Affiliates - Other (Non-U.S.) - Other																
	Unauthorized - Other U.S. Unaffiliated Insurers																
	Unauthorized - Pools - Mandatory Pools																
	Unauthorized - Pools - Voluntary Pools																
	Unauthorized - Other non-U.S. Insurers																
	Unauthorized - Protected Cells																
	Certified - Affiliates - U.S. Intercompany Pooling																
	Certified - Affiliates - U.S. Non-Pool - Captive																
	Certified - Affiliates - U.S. Non-Pool - Other																
	Certified - Affiliates - Other (Non-U.S.) - Captive																
	Certified - Affiliates - Other (Non-U.S.) - Other																
	Certified - Other U.S. Unaffiliated Insurers																
	Certified - Pools - Mandatory Pools																
	Certified - Pools - Voluntary Pools																
	Certified - Other Non-U.S. Insurers																
	Certified - Protected Cells																
	Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																
	Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																
	Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																
	Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																
	Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																
	Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																
	Reciprocal Jurisdiction - Pools - Mandatory Pools																
	Reciprocal Jurisdiction - Pools - Voluntary Pools																
	Reciprocal Jurisdiction - Other Non-U.S. Insurers																
	Reciprocal Jurisdiction - Protected Cells																
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX		25			25	30	30				XXX		
9999999	Totals			XXX		25			25	30	30				XXX		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47 / [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41 / Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue															43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38 + 39 + 40 + 41											
Authorized - Affiliates - U.S. Intercompany Pooling																		
Authorized - Affiliates - U.S. Non-Pool - Captive																		
Authorized - Affiliates - U.S. Non-Pool - Other																		
Authorized - Affiliates - Other (Non-U.S.) - Captive																		
Authorized - Affiliates - Other (Non-U.S.) - Other																		
Authorized - Other U.S. Unaffiliated Insurers																		
42-0245990 GRINNELL MUT REINS CO																YES	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers																		
Authorized - Pools - Mandatory Pools																		
Authorized - Pools - Voluntary Pools																		
Authorized - Other Non-U.S. Insurers																		
Authorized - Protected Cells																		
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)																	XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling																		
Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
Unauthorized - Affiliates - U.S. Non-Pool - Other																		
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
Unauthorized - Other U.S. Unaffiliated Insurers																		
Unauthorized - Pools - Mandatory Pools																		
Unauthorized - Pools - Voluntary Pools																		
Unauthorized - Other non-U.S. Insurers																		
Unauthorized - Protected Cells																		
Certified - Affiliates - U.S. Intercompany Pooling																		
Certified - Affiliates - U.S. Non-Pool - Captive																		
Certified - Affiliates - U.S. Non-Pool - Other																		
Certified - Affiliates - Other (Non-U.S.) - Captive																		
Certified - Affiliates - Other (Non-U.S.) - Other																		
Certified - Other U.S. Unaffiliated Insurers																		
Certified - Pools - Mandatory Pools																		
Certified - Pools - Voluntary Pools																		
Certified - Other Non-U.S. Insurers																		
Certified - Protected Cells																		
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																		
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																		
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																		
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																		
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																		
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																		
Reciprocal Jurisdiction - Pools - Mandatory Pools																		
Reciprocal Jurisdiction - Pools - Voluntary Pools																		
Reciprocal Jurisdiction - Other Non-U.S. Insurers																		
Reciprocal Jurisdiction - Protected Cells																		
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)																	XXX	
9999999 Totals																	XXX	



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue															43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38 + 39 + 40 + 41											

See Independent Accountant's Compilation Report



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance											Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)		
		54	55	56	57	58	59	60	61	62	63	64	65	66	67		68	
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ((Col. 20+Col. 21+Col. 22+Col. 24)/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)		20% of Amount in Col. 67	
	Authorized - Affiliates - U.S. Intercompany Pooling																	
	Authorized - Affiliates - U.S. Non-Pool - Captive																	
	Authorized - Affiliates - U.S. Non-Pool - Other																	
	Authorized - Affiliates - Other (Non-U.S.) - Captive																	
	Authorized - Affiliates - Other (Non-U.S.) - Other																	
	Authorized - Other U.S. Unaffiliated Insurers																	
42-0245990	GRINNELL MUT REINS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	Authorized - Pools - Mandatory Pools																	
	Authorized - Pools - Voluntary Pools																	
	Authorized - Other Non-U.S. Insurers																	
	Authorized - Protected Cells																	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	Unauthorized - Affiliates - U.S. Intercompany Pooling																	
	Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
	Unauthorized - Affiliates - U.S. Non-Pool - Other																	
	Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
	Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
	Unauthorized - Other U.S. Unaffiliated Insurers																	
	Unauthorized - Pools - Mandatory Pools																	
	Unauthorized - Pools - Voluntary Pools																	
	Unauthorized - Other non-U.S. Insurers																	
	Unauthorized - Protected Cells																	
	Certified - Affiliates - U.S. Intercompany Pooling																	
	Certified - Affiliates - U.S. Non-Pool - Captive																	
	Certified - Affiliates - U.S. Non-Pool - Other																	
	Certified - Affiliates - Other (Non-U.S.) - Captive																	
	Certified - Affiliates - Other (Non-U.S.) - Other																	
	Certified - Other U.S. Unaffiliated Insurers																	
	Certified - Pools - Mandatory Pools																	
	Certified - Pools - Voluntary Pools																	
	Certified - Other Non-U.S. Insurers																	
	Certified - Protected Cells																	
	Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
	Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
	Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
	Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
	Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
	Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
	Reciprocal Jurisdiction - Pools - Mandatory Pools																	
	Reciprocal Jurisdiction - Pools - Voluntary Pools																	
	Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
	Reciprocal Jurisdiction - Protected Cells																	
9999999	Totals	XXX	XXX	XXX						XXX	XXX							

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Authorized - Affiliates - U.S. Intercompany Pooling										
Authorized - Affiliates - U.S. Non-Pool - Captive										
Authorized - Affiliates - U.S. Non-Pool - Other										
Authorized - Affiliates - Other (Non-U.S.) - Captive										
Authorized - Affiliates - Other (Non-U.S.) - Other										
Authorized - Other U.S. Unaffiliated Insurers										
42-0245990 - BRINNELL MUT REINS CO.			XXX	XXX				XXX	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX				XXX	XXX	
Authorized - Pools - Mandatory Pools										
Authorized - Pools - Voluntary Pools										
Authorized - Other Non-U.S. Insurers										
Authorized - Protected Cells										
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	XXX				XXX	XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling										
Unauthorized - Affiliates - U.S. Non-Pool - Captive										
Unauthorized - Affiliates - U.S. Non-Pool - Other										
Unauthorized - Affiliates - Other (Non-U.S.) - Captive										
Unauthorized - Affiliates - Other (Non-U.S.) - Other										
Unauthorized - Other U.S. Unaffiliated Insurers										
Unauthorized - Pools - Mandatory Pools										
Unauthorized - Pools - Voluntary Pools										
Unauthorized - Other non-U.S. Insurers										
Unauthorized - Protected Cells										
Certified - Affiliates - U.S. Intercompany Pooling										
Certified - Affiliates - U.S. Non-Pool - Captive										
Certified - Affiliates - U.S. Non-Pool - Other										
Certified - Affiliates - Other (Non-U.S.) - Captive										
Certified - Affiliates - Other (Non-U.S.) - Other										
Certified - Other U.S. Unaffiliated Insurers										
Certified - Pools - Mandatory Pools										
Certified - Pools - Voluntary Pools										
Certified - Other Non-U.S. Insurers										
Certified - Protected Cells										
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling										
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive										
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other										
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive										
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other										
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers										
Reciprocal Jurisdiction - Pools - Mandatory Pools										
Reciprocal Jurisdiction - Pools - Voluntary Pools										
Reciprocal Jurisdiction - Other Non-U.S. Insurers										







ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

**SCHEDULE F - PART 4**

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
<b>NONE</b>				
<b>Total</b>				



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE F - PART 5**

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.	.....		
2.	.....		
3.	.....		
4.	.....		
5.	.....		

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
6.	Grinnell Mutual Reinsurance Company.....	25	478	Yes [ ] No [ X ]
7.	.....			Yes [ ] No [ ]
8.	.....			Yes [ ] No [ ]
9.	.....			Yes [ ] No [ ]
10.	.....			Yes [ ] No [ ]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE F - PART 6**

**Restatement of Balance Sheet to Identify Net Credit for Reinsurance**

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	7,648,094		7,648,094
2. Premiums and considerations (Line 15) .....	269,496		269,496
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....			
4. Funds held by or deposited with reinsured companies (Line 16.2).....			
5. Other assets .....	68,957	(25,162)	43,794
6. Net amount recoverable from reinsurers .....		(16,770)	(16,770)
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	7,986,546	(41,932)	7,944,614
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	168,479		168,479
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	220,035		220,035
11. Unearned premiums (Line 9) .....	994,144		994,144
12. Advance premiums (Line 10) .....	67,837		67,837
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	41,932	(41,932)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	37,595		37,595
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. Total liabilities excluding protected cell business (Line 26) .....	1,530,022	(41,932)	1,488,090
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	6,456,524	X X X	6,456,524
22. Totals (Line 38) .....	7,986,546	(41,932)	7,944,614

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [ X ]

If yes, give full explanation:

See Independent Accountant's Compilation Report!



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
<b>1. Long-Term Bonds (Schedule D, Part 1):</b>						
1.01 U.S. governments						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	147,305	1.926	147,305		147,305	1.926
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	1,081,800	14.145	1,081,800		1,081,800	14.145
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	3,371,823	44.087	3,371,823		3,371,823	44.087
1.06 Industrial and miscellaneous	50,000	0.654	50,000		50,000	0.654
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	4,650,928	60.812	4,650,928		4,650,928	60.812
<b>2. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
<b>3. Common stocks (Schedule D, Part 2, Section 2):</b>						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	1,890,653	24.721	1,890,653		1,890,653	24.721
3.02 Industrial and miscellaneous Other (Unaffiliated)	9,442	0.123	9,442		9,442	0.123
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds	825,898	10.799	825,898		825,898	10.799
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	2,725,992	35.643	2,725,992		2,725,992	35.643
<b>4. Mortgage loans (Schedule B):</b>						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
<b>5. Real estate (Schedule A):</b>						
5.01 Properties occupied by company	18,382	0.240	18,382		18,382	0.240
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	18,382	0.240	18,382		18,382	0.240
<b>6. Cash, cash equivalents and short-term investments:</b>						
6.01 Cash (Schedule E, Part 1)	224,836	2.940	224,836		224,836	2.940
6.02 Cash equivalents (Schedule E, Part 2)	27,957	0.366	27,957		27,957	0.366
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	252,792	3.305	252,792		252,792	3.305
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
<b>13. Total invested assets</b>	<b>7,648,094</b>	<b>100.000</b>	<b>7,648,094</b>		<b>7,648,094</b>	<b>100.000</b>

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## SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		19,700
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).....		
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.....		
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.....	1,318	1,318
8.2 Totals, Part 3, Column 9.....		18,382
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		18,382
10. Deduct total nonadmitted amounts.....		18,382
11. Statement value at end of current period (Line 9 minus Line 10).....		

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## 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 Line 12).....		
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		

NONE



## SCHEDULE BA – VERIFICATION BETWEEN YEARS

### Other Long-Term Invested Assets

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

NONE

## SCHEDULE D – VERIFICATION BETWEEN YEARS

### Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		6,717,012
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		896,385
3. Accrual of discount.....		2,165
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....		
4.2 Part 2, Section 1, Column 15.....		
4.3 Part 2, Section 2, Column 13.....	267,887	
4.4 Part 4, Column 11.....	(56,447)	211,440
5. Total gain (loss) on disposals, Part 4, Column 19.....		(4,422)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		434,490
7. Deduct amortization of premium.....		11,171
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).....		7,376,920
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		7,376,920
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		7,376,920

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**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
<b>BONDS</b>					
Governments (including all obligations guaranteed by governments)	1. United States .....				
	2. Canada .....				
	3. Other Countries .....				
	4. Totals				
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	147,305	161,104	146,900	150,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	1,081,800	1,153,054	1,081,863	1,050,000
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	3,371,823	3,620,419	3,407,441	3,365,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	50,000	49,710	50,000	50,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	50,000	49,710	50,000	50,000
Parent, Subsidiaries and Affiliates	12. Totals				
	<b>13. Total Bonds</b>	4,650,928	4,984,286	4,686,203	4,615,000
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	<b>19. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	2,717,432	2,717,432	1,612,110	
	21. Canada .....				
	22. Other Countries .....	8,560	8,560	6,115	
	23. Totals	2,725,992	2,725,992	1,618,225	
Parent, Subsidiaries and Affiliates	24. Totals				
	<b>25. Total Common Stocks</b>	2,725,992	2,725,992	1,618,225	
	<b>26. Total Stocks</b>	2,725,992	2,725,992	1,618,225	
	<b>27. Total Bonds and Stocks</b>	7,376,920	7,710,278	6,304,428	

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE D - PART 1A - SECTION 1**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1						XXX						
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						XXX						
<b>2. All Other Governments</b>												
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						
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1				147,305		XXX	147,305	3.1	147,174	3.3		147,305
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				147,305		XXX	147,305	3.1	147,174	3.3		147,305
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	50,000	80,000	442,017	509,784		XXX	1,081,800	23.1	633,040	14.2		1,081,800
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	50,000	80,000	442,017	509,784		XXX	1,081,800	23.1	633,040	14.2		1,081,800
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	341,057	488,471	1,281,746	1,260,550		XXX	3,371,823	72.1	3,588,328	80.6		3,371,823
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	341,057	488,471	1,281,746	1,260,550		XXX	3,371,823	72.1	3,588,328	80.6		3,371,823

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1			50,000		27,957	XXX	77,957	1.7	82,097	1.8	50,000	27,957
6.2 NAIC 2						XXX						
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals			50,000		27,957	XXX	77,957	1.7	82,097	1.8	50,000	27,957
<b>7. Hybrid Securities</b>												
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						
<b>8. Parent, Subsidiaries and Affiliates</b>												
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						
<b>9. SVO Identified Funds</b>												
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							
<b>10. Unaffiliated Bank Loans</b>												
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						

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 391,057	568,471	1,773,762	1,917,638	27,957		4,678,884	100.0	XXX	XXX	50,000	4,628,884
11.2 NAIC 2	(d)								XXX	XXX		
11.3 NAIC 3	(d)								XXX	XXX		
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	391,057	568,471	1,773,762	1,917,638	27,957		4,678,884	100.0	XXX	XXX	50,000	4,628,884
11.8 Line 11.7 as a % of Col. 7	8.4	12.1	37.9	41.0	0.6		100.0	XXX	XXX	XXX	1.1	98.9
12. Total Bonds Prior Year												
12.1 NAIC 1	301,422	629,455	1,645,659	1,842,005	32,097		XXX	XXX	4,450,639	100.0	50,000	4,400,639
12.2 NAIC 2							XXX	XXX				
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX	(c)			
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX				
12.7 Totals	301,422	629,455	1,645,659	1,842,005	32,097		XXX	XXX	(b) 4,450,639	100.0	50,000	4,400,639
12.8 Line 12.7 as a % of Col. 9	6.8	14.1	37.0	41.4	0.7		XXX	XXX	100.0	XXX	1.1	98.9
13. Total Publicly Traded Bonds												
13.1 NAIC 1			50,000				50,000	1.1	50,000	1.1	50,000	XXX
13.2 NAIC 2												XXX
13.3 NAIC 3												XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals			50,000				50,000	1.1	50,000	1.1	50,000	XXX
13.8 Line 13.7 as a % of Col. 7			100.0				100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11			1.1				1.1	XXX	XXX	XXX	1.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	391,057	568,471	1,723,762	1,917,638	27,957		4,628,884	98.9	4,400,639	98.9	XXX	4,628,884
14.2 NAIC 2											XXX	
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	391,057	568,471	1,723,762	1,917,638	27,957		4,628,884	98.9	4,400,639	98.9	XXX	4,628,884
14.8 Line 14.7 as a % of Col. 7	8.4	12.3	37.2	41.4	0.6		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	8.4	12.1	36.8	41.0	0.6		98.9	XXX	XXX	XXX	XXX	98.9

(a) Includes \$ \_\_\_\_\_ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments						XXX						
1.01 Issuer Obligations						XXX						
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals						XXX						
2. All Other Governments						XXX						
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				147,305		XXX	147,305	3.1	147,174	3.3		147,305
3.01 Issuer Obligations				147,305		XXX	147,305	3.1	147,174	3.3		147,305
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				147,305		XXX	147,305	3.1	147,174	3.3		147,305
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed						XXX	1,081,800	23.1	633,040	14.2		1,081,800
4.01 Issuer Obligations	50,000	80,000	442,017	509,784		XXX	1,081,800	23.1	633,040	14.2		1,081,800
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	50,000	80,000	442,017	509,784		XXX	1,081,800	23.1	633,040	14.2		1,081,800
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed						XXX	3,371,823	72.1	3,588,328	80.6		3,371,823
5.01 Issuer Obligations	341,057	488,471	1,281,746	1,260,550		XXX	3,371,823	72.1	3,588,328	80.6		3,371,823
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	341,057	488,471	1,281,746	1,260,550		XXX	3,371,823	72.1	3,588,328	80.6		3,371,823
6. Industrial and Miscellaneous						XXX	77,957	1.7	82,097	1.8	50,000	27,957
6.01 Issuer Obligations			50,000		27,957	XXX	77,957	1.7	82,097	1.8	50,000	27,957
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals			50,000		27,957	XXX	77,957	1.7	82,097	1.8	50,000	27,957
7. Hybrid Securities						XXX						
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						XXX						
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						

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	391,057	568,471	1,773,762	1,917,638	27,957	XXX	4,678,884	100.0	XXX	XXX	50,000	4,628,884
11.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	391,057	568,471	1,773,762	1,917,638	27,957	XXX	4,678,884	100.0	XXX	XXX	50,000	4,628,884
11.09 Lines 11.08 as a % Col. 7	8.4	12.1	37.9	41.0	0.6		100.0	XXX	XXX	XXX	1.1	98.9
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	301,422	629,455	1,645,659	1,842,005	32,097	XXX	XXX	XXX	4,450,639	100.0	50,000	4,400,639
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	301,422	629,455	1,645,659	1,842,005	32,097	XXX	XXX	XXX	4,450,639	100.0	50,000	4,400,639
12.09 Line 12.08 as a % of Col. 9	6.8	14.1	37.0	41.4	0.7		XXX	XXX	100.0	XXX	1.1	98.9
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations			50,000			XXX	50,000	1.1	50,000	1.1	50,000	XXX
13.02 Residential Mortgage-Backed Securities						XXX						XXX
13.03 Commercial Mortgage-Backed Securities						XXX						XXX
13.04 Other Loan-Backed and Structured Securities						XXX						XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals			50,000				50,000	1.1	50,000	1.1	50,000	XXX
13.09 Line 13.08 as a % of Col. 7			100.0				100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11			1.1				1.1	XXX	XXX	XXX	1.1	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations	391,057	568,471	1,723,762	1,917,638	27,957	XXX	4,628,884	98.9	4,400,639	98.9	XXX	4,628,884
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX					XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	391,057	568,471	1,723,762	1,917,638	27,957		4,628,884	98.9	4,400,639	98.9	XXX	4,628,884
14.09 Line 14.08 as a % of Col. 7	8.4	12.3	37.2	41.4	0.6		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	8.4	12.1	36.8	41.0	0.6		98.9	XXX	XXX	XXX	XXX	98.9

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Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**



**SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	32,097		32,097	
2. Cost of cash equivalents acquired.....	207,034		207,034	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	211,175		211,175	
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	27,957		27,957	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	27,957		27,957	

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

See Independent Accountant's Compilation Report



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Health Care Delivery																
Properties occupied by the reporting entity - Administrative																
Home Office		Keota	IA	01/01/1985	01/01/1985	98,861		18,382		1,318			(1,318)			7,248
0299999 - Properties occupied by the reporting entity - Administrative						98,861		18,382		1,318			(1,318)			7,248
0399999 - Total Properties occupied by the reporting entity						98,861		18,382		1,318			(1,318)			7,248
Properties held for the production of income																
Properties held for sale																
0699999 Totals						98,861		18,382		1,318			(1,318)			7,248

See Independent Accountant's Compilation Report

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Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value			15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Interest			20 Amount Rec. During Year	21 Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			9 Fair Value	12 Unrealized Valuation Increase/ (Decrease)			13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	17 Effective Rate of			18 When Paid	19 Admitted Amount Due & Accrued	21 Acquired		22 Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																					
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
25009X-LZ-6	Des Moines Iowa 3%		2	1.A	49,296	106,680	53,339	50,000	49,390			30		3.000	3.100	JD	125	1,500	10/19/2017	06/01/2036	
250325-7H-0	Deschutes Cnty Ore Administrative 3%			2	1.A	49,291	109,9100	54,957	50,000	49,393		33		3.000	3.110	JD	67	1,500	10/24/2017	06/15/2035	
572767-YK-1	Marshalltown Iowa Muni Bldg 3%			2	1.A	48,313	105,6200	52,808	50,000	48,522		67		3.000	3.230	JD	125	1,500	10/10/2017	06/01/2037	
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				146,900	XXX	161,104	150,000	147,305		131			XXX	XXX	XXX	317	4,500	XXX	XXX	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)				146,900	XXX	161,104	150,000	147,305		131			XXX	XXX	XXX	317	4,500	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
012806-KZ-7	Albert Lea MN Indpt Sch Dist 3.375%		2	1.A	56,131	110,5600	55,279	50,000	56,049		(82)			3.380	1.300	FA	703		11/25/2020	02/01/2038	
187720-YR-2	CLINTON IA 2.125%		2	1.A	49,424	100,3700	50,186	50,000	49,434		10			2.130	2.200	JD	413		07/15/2020	06/01/2039	
145232-EH-3	Carroll Tex Indpt Sch Dist		2	1.A	49,218	108,8600	54,428	50,000	49,312		30			3.130	3.230	FA	590	1,563	08/08/2017	02/15/2038	
150591-JF-3	Cedar Rapids Iowa Wtr Rev Bds		2	1.A	49,063	108,4000	54,199	50,000	49,160		40			3.380	3.520	JD	141	1,688	07/05/2018	06/01/2036	
187720-WB-9	Clinton IA 3.25% 6/1/34		2	1.A	50,000	107,1500	53,575	50,000	50,000					3.250	3.250	JD	135	1,625	02/06/2018	06/01/2034	
248548-FN-4	Denmark Wis Sch Dist Sch Impl		2	1.A	49,938	109,6100	54,807	50,000	49,945		2			3.250	3.260	MS	542	1,625	09/25/2017	03/01/2037	
30747N-FG-4	Fargo N D Impl-Ser		2	1.A	50,000	109,6400	54,821	50,000	50,000					3.250	3.250	MN	271	1,625	09/12/2017	05/01/2039	
455114-PZ-5	INDIANA ST UNIV REVS		2	1.A	64,832	108,8000	65,281	60,000	64,706		(126)			3.000	2.110	AO	450	245	09/15/2020	10/01/2038	
45032T-AV-5	ISU Facs S Corp Iowa Rev Biosciences Bld		2	1.A	48,540	107,7900	53,897	50,000	48,723		58			3.000	3.200	JJ	750	1,500	09/07/2017	07/01/2037	
478712-SG-8	JOHNSON CNTY KS UNI SCH DIST 2.125%		2	1.A	50,000	105,3500	52,675	50,000	50,000					2.130	2.130	MS	570		06/10/2020	09/01/2039	
479370-E7-9	Johnston Iowa Go Bds 2018 A 3%		2	1.A	50,000	111,1700	55,587	50,000	50,000					3.000	3.000	JD	125	1,500	08/10/2018	06/01/2030	
497593-DG-5	KIRKWOOD CNTY COLLEGE IOWA 4%		2	1.A	56,908	119,9800	59,992	50,000	56,419		(489)			4.000	4.000	JD	167	1,378	05/11/2020	06/01/2032	
590485-N3-8	Mesa AZ 3% 7/1/34 OMAHA NEB PUB FACS CORP LEASE		2	1.A	28,830	109,2000	32,761	30,000	29,026		56			3.000	3.300	JJ	450	900	05/04/2017	07/01/2034	
681785-LJ-8	Omaha NE Var Purp Ref Bds 3%		2	1.A	58,803	126,3400	63,171	50,000	58,473		(330)			4.000	2.020	JD	167	1,000	08/03/2020	06/01/2031	
681712-G1-7	Pittsburg PA Wtr & Svr Auth 3%		2	1.A	56,986	111,4200	55,710	50,000	56,986					3.000	2.120	AO	88		12/10/2020	04/15/2040	
725304-WC-9	Reedsburg Wis Sch Dist Sch Bldg		2	1.A	56,382	111,9400	55,969	50,000	56,370		(12)			3.000	1.570	MS	125		12/22/2020	09/01/2039	
758381-FX-0	Schaumburg IL Ref-Ser A		2	1.A	50,000	112,9200	56,459	50,000	50,000					3.500	3.500	AO	438	1,750	07/16/2018	04/01/2036	
806347-LP-3	Sedgwick Cnty Kans Uni Sch Dist		2	1.A	30,000	104,3600	31,308	30,000	30,000					3.000	3.000	JD	75	900	08/02/2012	12/01/2028	
815668-ND-6	Shorewood Wis Corp Purp-Ser A 2.75%		2	1.A	50,000	109,8800	54,939	50,000	50,000					3.000	3.000	AO	375	1,500	09/12/2017	10/01/2033	
825230-QN-8	Stoughton Wirel-Corporate		2	1.A	27,765	106,1300	31,839	30,000	28,068		102			2.750	3.310	FA	344	825	11/29/2017	08/01/2035	
862335-QF-6	Williamsburg Iowa Cnty Sch Dist		2	1.A	49,045	111,7800	55,889	50,000	49,130		36			3.380	3.510	AO	422	1,688	07/27/2018	04/01/2038	
969564-DL-4			2	1.A	50,000	100,5700	50,286	50,000	50,000					3.000	3.000	MN	250	1,500	08/10/2018	05/01/2031	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes		6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value				16 Interest					21 Dates	
		4 F o r e i g n C o d e	5 B o n d C H A R			9 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				1,081,863	XXX	1,153,054	1,050,000	1,081,800			(704)		XXX	XXX	XXX	7,589	22,810	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																				
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)				1,081,863	XXX	1,153,054	1,050,000	1,081,800			(704)		XXX	XXX	XXX	7,589	22,810	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
030850-FM-8	AMES IA HOSP REV REF-MARY GRLY MED CTR 4		2	1A	32,492		112,1200	33,636	30,000	31,499		(249)		4,000	3,000	JD	53	1,200	10/25/2016	06/15/2036
090133-AP-4	Billings Mont Solid Waste Sys RE		2	1A	50,000		109,4400	54,719	50,000	50,000				3,000	3,000	JJ	750	1,500	02/26/2019	07/01/2033
114061-DG-6	Brooklyn & Guernsey & Malcom Iowa 3.375%		2	1A	49,563		107,2500	53,624	50,000	49,606		18		3,380	3,440	MN	281	1,688	05/08/2018	05/01/2037
150213-EZ-5	Cedar Falls IA Cmty Sch Dist		2	1A	29,963		109,2800	32,783	30,000	29,971		2		3,000	3,010	JD	75	900	04/21/2017	06/01/2031
150591-GP-4	Cedar Rapids IA Wtr Rev Ser D 3%		2	1A	27,907		104,6800	31,403	30,000	28,280		99		3,000	3,540	JD	75	900	01/04/2017	06/01/2034
18450C-PB-0	Clear Brook City Mun Util Dist T Re		2	1A	40,480		105,3100	42,124	40,000	40,135		(62)		3,500	3,330	FA	583	1,400	12/08/2014	02/01/2026
184503-HX-1	Clear Creek Amana IA CSD 3.25% 6/1/34		2	1A	48,960		104,0600	52,030	50,000	49,090		53		3,250	3,420	JD	135	1,625	05/21/2018	06/01/2034
187414-CU-9	Clinton Cnty IA 3% 6/1/34		2	1A	47,609		107,2500	53,627	50,000	47,937		120		3,000	3,390	JD	125	1,500	03/05/2018	06/01/2034
194468-7E-8	College Station TX Ref & Imp. Dakota Valley SD Sc Dist 61-8 3% 7/15/39		2	1A	35,138		100,3200	35,110	35,000	35,001		(18)		3,000	2,950	FA	397	1,050	05/15/2012	02/15/2025
23426F-GH-9	Dallas Fort Worth TX Intl 5%		2	1A	47,108		106,0500	53,026	50,000	47,431		98		3,000	3,380	JJ	692	1,500	07/26/2017	07/15/2039
235036-NB-9	Denton TX Cfts Oblig		2	1A	34,837		111,2000	33,961	30,000	31,907		(640)		5,000	2,650	MN	250	1,500	03/07/2016	11/01/2029
248866-TY-1	Dickinson ND Safes & Hospitality Se		2	1A	49,999		103,0900	51,546	50,000	50,000				3,000	3,000	FA	567	1,500	04/30/2012	02/15/2025
25330P-AR-3	Douglas Cnty NE Sch Dist		2	1A	42,327		102,5600	41,024	40,000	40,243		(317)		4,000	3,170	AO	400	1,600	10/04/2013	10/01/2023
259363-SM-2	Westside		2	1A	20,000		109,6800	21,936	20,000	20,000				3,000	3,000	JD	50	600	07/23/2015	12/01/2027
265777-GL-0	Dunn Cnty WI Health Care Ctr		2	1A	52,472		104,6400	52,318	50,000	50,362		(280)		4,000	3,400	AO	500	2,000	06/22/2012	04/01/2030
355825-BN-9	Fredericksburg IA Cmty Sch Di			1A	41,440		101,1500	40,462	40,000	40,051		(154)		4,000	3,600	MN	267	1,600	04/06/2010	05/01/2021
374100-KX-2	Germantown WI Sch Dist Bldg & Impt.		2	1A	40,293		110,5200	44,207	40,000	40,193		(28)		3,380	3,290	AO	338	1,350	04/07/2017	04/01/2033
382226-FX-1	Goodhue Minn Indpl Sch Dist No 2		2	1A	39,999		112,4100	44,965	40,000	40,000				3,000	3,000	FA	500	1,200	02/11/2019	02/01/2032
394479-AJ-8	Greene Cnty IA CSD 3.125% 6/1/33		2	1A	46,503		106,8700	53,436	50,000	46,919		192		3,130	3,750	JD	130	1,563	10/09/2018	06/01/2033
439881-NA-7	Hopkins MN ISD No 2 3% 2/1/32		2	1A	50,000		110,1000	55,051	50,000	50,000				3,000	3,000	FA	625	1,500	03/04/2019	02/01/2032
462560-HR-0	IA St Hosp 3.25% 9/1/32		2	1A	49,999		108,6600	54,330	50,000	50,000				3,250	3,250	MS	542	1,625	06/21/2018	09/01/2032
462575-FZ-9	IA St Univ Sci & Tech Ser A 3% 7/1/31		2	1A	50,000		107,6600	53,829	50,000	50,000				3,000	3,000	JJ	750	1,500	01/18/2018	07/01/2031
462575-DT-5	IA St Univ Science & Tech		2	1A	30,000		109,0500	32,714	30,000	30,000				3,000	3,000	JJ	450	900	06/08/2017	07/01/2033
451295-XM-6	ID Hlth Facs Auth Rev 3.25%		2	1A	52,853		108,2700	54,133	50,000	51,516		(286)		3,250	2,590	JD	135	1,625	01/27/2016	12/01/2028
479376-KJ-3	Johnston IA Cmty Sch Dist Ref		2	1A	30,000		102,8100	30,842	30,000	30,000				3,250	3,250	JD	81	975	11/18/2015	06/01/2030
483836-SN-3	Kane Cook & Du Page Cntys IL Unrefu			1A	10,228		100,3000	10,030	10,000	10,000				4,500	4,100	JJ	225	450	06/04/2012	01/01/2023
514014-OM-4	Lancaster Cnty NE Sc Dst 1 3% 1/15/34		2	1A	40,000		111,0300	44,410	40,000	40,000				3,000	3,000	JJ	553	1,200	07/06/2017	01/15/2034
534239-FM-5	Lincoln NE Bds 2019 3% 12/1/35		2	1A	52,442		112,5900	56,293	50,000	52,146		(213)		3,000	2,460	JD	125	1,500	07/25/2019	12/01/2035

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
534239-DA-3	Lincoln NE Mgmt Sys 2.5% 12/15/33			2	1A	21,750	106.7000	26,676	25,000	22,096		.173			2.500	3.630	JD	28	625	12/13/2018	12/15/2033
559805-DA-1	Mahaska Cnty IA Emrgncy Svcs 3% 6/1/37			2	1A	41,072	108.9900	43,594	40,000	40,880		(124)		3.000	2.630	JD	100	1,200	.05/10/2019	06/01/2037	
562570-XS-5	Mandan ND Ref Rev Ser B 3%			2	1A	39,999	100.1200	40,047	40,000	40,000				3.000	3.000	MN	200	1,200	12/08/2014	05/01/2027	
569611-ZK-5	Marion IA Ser A 3%			2	1A	50,000	107.8000	53,901	50,000	50,000				3.000	3.000	JD	121	1,500	05/20/2019	06/01/2037	
591840-AN-3	Metropolitan Cnty Coll Ft Omaha NE			2	1A	52,339	109.7700	54,885	50,000	51,310		(235)		3.000	2.460	MS	500	1,500	06/02/2016	03/01/2029	
596697-QV-7	Middleton-Cross Plains Area WI 3.25% 3/1			2	1A	49,749	109.7000	54,852	50,000	49,768		.12		3.250	3.290	MS	542	1,625	03/20/2019	03/01/2036	
60242N-EA-7	Wilwaukee WI Sew Rev Sys Ser S7			2	1A	52,372	107.8600	53,931	50,000	51,386		(237)		3.000	2.450	JD	125	1,500	08/24/2016	06/01/2031	
616142-BF-1	Moorhead MN Ref-Wastewater Ser B			2	1A	52,284	104.7000	52,352	50,000	50,427		(237)		3.000	2.500	AO	250	1,500	05/01/2012	10/01/2023	
627298-AS-1	Muscaline IA Pwr & Wtr Rev Ogdan IA Cnty Sch Dist 3%			2	1A	49,999	110.7200	55,358	50,000	50,000				3.000	3.000	JD	125	1,500	06/27/2017	12/01/2031	
676431-DX-4	5/1/30			2	1A	52,999	113.9000	56,951	50,000	52,601		(246)		3.000	2.380	MN	250	1,500	05/14/2019	05/01/2030	
679256-CK-1	Okoboji IA CSD 3.75% 6/1/35			2	1A	50,773	110.3600	55,178	50,000	50,555		(92)		3.750	3.520	JD	156	1,875	06/21/2018	06/01/2035	
679468-YY-8	Olathe KS Wtr & Swr 3% 7/1/35			2	1A	49,999	109.3200	54,659	50,000	50,000				3.000	3.000	JJ	750	1,500	04/30/2019	07/01/2035	
684172-TV-9	Orange City IA 3.375% 6/1/36			2	1A	49,000	108.4500	54,227	50,000	49,106		.43		3.380	3.530	JD	141	1,688	06/11/2018	06/01/2036	
685814-WY-8	Oregon Brooklyn ETC WI JT Sch Osage Sch Lake Ozrk MO 4% 3/1/35			2	1A	49,916	111.4700	55,735	50,000	49,923		.5		3.130	3.140	MS	521	1,563	02/25/2019	03/01/2033	
687733-BG-9	Oshkosh WI Storm Wtr Util 3% 5/1/37			2	1A	49,999	110.7100	55,354	50,000	50,000		(772)		4.000	2.240	MS	667	2,000	07/09/2019	03/01/2035	
68825R-JW-1	Oshkosh WI Storm Wtr Util 3.25% 5/1/37			2	1A	39,850	108.5100	43,402	40,000	39,870		.6		3.250	3.280	MN	217	1,300	07/21/2017	05/01/2037	
68825R-HF-0	Oshkosh WI Swr Sys Rev Ser D			2	1A	49,999	103.5700	51,786	50,000	50,000				2.500	2.500	MN	208	1,250	07/12/2016	05/01/2031	
68825V-F0-9	Pekin IA Cnty Sch Dist			2	1A	50,000	105.9400	52,972	50,000	50,000				3.250	3.250	JD	135	1,625	04/28/2017	06/01/2035	
705630-BZ-3	Racine WI USD 3.25% 4/1/34			2	1A	49,875	106.3900	53,197	50,000	49,891		.6		3.250	3.270	AO	406	1,625	04/17/2018	04/01/2034	
750046-ND-2	Reedsburg Wis Sch Dist Sch Bldg & Impt 3			2	1A	48,365	110.9700	55,487	50,000	48,616		100		3.000	3.300	MN	371	1,500	05/24/2018	04/01/2032	
758381-FT-9	Robbinsdale MN ISD 3% 2/1/34			2	1A	52,899	111.0400	55,520	50,000	52,558		(330)		3.000	2.220	FA	625	925	12/05/2019	02/01/2034	
770265-GK-6	ST Louis Cnty MN Ref Cap 2.5% 12/1/32			2	1A	45,938	105.5000	52,752	50,000	46,578		233		2.500	3.200	JD	104	1,250	02/27/2018	12/01/2032	
791230-UJ-2	Sarpy Cnty NE Gretna Pub Sch 3% 12/15/39			2	1A	49,000	106.4600	53,230	50,000	49,099		34		3.000	3.130	JD	67	1,500	01/08/2018	12/15/2039	
803770-RP-3	Sartel MN Ser A 3.375% 2/1/37			2	1A	53,692	109.8700	54,933	50,000	53,180		(483)		3.380	2.250	FA	703	1,688	12/05/2019	02/01/2037	
803803-M4-4	Scott Cnty MN Cap Impt 3% 12/1/39			2	1A	50,000	110.3300	55,165	50,000	50,000		(294)		4.000	3.000	JD	125	1,500	04/24/2019	12/01/2039	
809554-WF-1	Seattle WA Wtr Sys Rev 4%			2	1A	43,282	118.3900	47,358	40,000	42,178		(184)		3.000	2.550	AO	375	1,675	01/26/2017	08/01/2031	
812728-VR-1	Somerset WI SD 3% 4/1/35			2	1A	51,730	109.9800	54,992	50,000	51,479		(212)		4.000	3.560	MS	667	2,000	07/26/2019	04/01/2035	
835143-GA-0	South Dakota St Bldg Auth Rev			2	1A	51,813	102.5400	51,271	50,000	50,143									12/12/2011	09/01/2026	
83755L-RA-6	Soux Falls SD Sales Tax Rev Ser			2	1A	49,499	104.8100	52,403	50,000	49,770		.35		3.000	3.090	MN	192	1,500	04/18/2012	11/15/2026	
829594-JR-2	St Louis Cnty MN Cap Impt Ser A			2	1A	26,760	103.7300	25,933	25,000	25,221		(234)		4.500	3.510	JD	94	1,125	08/21/2013	12/01/2026	
791230-QK-4	State Univ IA Univ Rev Dorm			2	1A	49,357	106.0600	53,028	50,000	49,506		36		2.500	2.600	JJ	625	1,250	09/13/2016	07/01/2032	
857536-VV-5	State Univ Iowa Univ Rev Dorm			2	1A	22,969	105.0900	26,272	25,000	23,190		116		2.500	3.210	JJ	313	625	01/22/2019	07/01/2033	
857536-VW-3	Stillwater Minn Indpt Sch Dist N			2	1A	19,850	105.9100	21,182	20,000	19,902		10		3.000	3.070	FA	250	600	08/05/2015	02/01/2029	
860758-RN-3	Sun Prairie WI Area Sch Dist			2	1A	42,789	112.5200	45,007	40,000	41,554		(346)		4.000	3.000	MS	533	1,600	04/07/2017	03/01/2033	
866854-RD-6	Superior WI SD 3% 4/1/36			2	1A	47,491	106.3000	53,148	50,000	47,777		110		3.000	3.380	AO	375	1,500	04/18/2018	04/01/2036	
868424-HS-4	UNI Academic Bldg Ser A			2	1A	52,622	107.9600	53,982	50,000	51,537		(258)		3.000	2.400	JJ	750	1,500	08/01/2016	07/01/2030	
91474P-FG-0	Unified Fire Svc Area UT Loc B			2	1A	51,842	107.9800	53,988	50,000	50,968		(213)		3.000	2.520	AO	375	1,500	09/23/2016	04/01/2031	
90470P-AP-1	Univ NE Lincoln Rev 3% 7/1/39			2	1A	35,560	114.8100	45,922	40,000	35,895		151		3.000	3.780	JJ	600	1,200	09/25/2018	07/01/2039	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value				13 Interest					14 Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
91474P-HR-4	Univ Nrthn IA Util Sys 2.375% 7/1/40			2	1.A	61,714	103,4200	62,049	60,000	61,560		(154)		2.380	2.000	JJ	713	475	03/06/2020	07/01/2040	
97712D-LZ-7	WI St Hlth & Edf Facs A Ref			2	1.A	44,715	108,9400	49,023	45,000	44,821		20		3.250	3.310	FA	553	1,463	04/28/2015	08/15/2028	
941647-SF-7	Aspirus			2	1.A	39,872	105,9400	42,376	40,000	39,915		8		3.380	3.400	JD	7,433	1,350	06/15/2015	06/01/2029	
942833-VL-5	Waterloo IA 3.375%			2	1.A	52,011	100,1900	50,097	50,000	50,000		(114)		3.000	2.440	JD	125	1,500	05/01/2012	06/01/2024	
942833-VK-7	Waukeg IA Ref Sch Ser B			2	1.A	52,562	100,1900	50,097	50,000	50,000		(145)		3.000	2.290	JD	125	1,500	05/01/2012	06/01/2023	
943504-70-7	Wauwatosa WI Corp Purp 3.5% 11/1/33			2	1.A	59,999	112,0800	67,245	60,000	60,000				3.500	3.500	MN	350	2,100	11/27/2018	11/01/2033	
963439-YS-7	White Bear Lake MN Indpt Sch D All			2	1.A	52,142	102,8900	51,444	50,000	50,265		(239)		3.000	2.500	FA	625	1,500	05/01/2012	02/01/2024	
969419-EX-2	Williams Bay WI Sch Dist Sch Bldg			2	1.A	53,064	107,1000	53,551	50,000	51,336		(393)		3.000	2.140	AD	375	1,500	06/02/2016	04/01/2028	
97705L-R2-5	Wisconsin St			2	1.A	45,925	101,4200	40,568	40,000	40,397		(1,181)		4.500	1.500	MN	300	1,800	03/02/2016	05/01/2030	
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					3,407,441	XXX	3,620,419	3,365,000	3,371,823		(7,290)		XXX	XXX	XXX	33,753	106,767	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					3,407,441	XXX	3,620,419	3,365,000	3,371,823		(7,290)		XXX	XXX	XXX	33,753	106,767	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
40434A-R9-2	HSBC BK USA Brokered CD			2	1.A	50,000	99,4200	49,710	50,000	50,000				2.250	2.250	MON	55	1,128	03/23/2016	04/13/2026	
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					50,000	XXX	49,710	50,000	50,000				XXX	XXX	XXX	55	1,128	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					50,000	XXX	49,710	50,000	50,000				XXX	XXX	XXX	55	1,128	XXX	XXX	
Bonds - Hybrid Securities - Issuer Obligations																					
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																					
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																					
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																					
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																					
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																					
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																					
7699999	Bonds - Total Bonds - Subtotals - Issuer Obligations					4,686,203	XXX	4,984,286	4,615,000	4,650,928		(7,863)		XXX	XXX	XXX	41,713	135,205	XXX	XXX	
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																					
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																					
8399999	Subtotals - Total Bonds					4,686,203	XXX	4,984,286	4,615,000	4,650,928		(7,863)		XXX	XXX	XXX	41,713	135,205	XXX	XXX	

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## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 4,650,928	1B	\$ .....	1C	\$ .....	1D	\$ .....	1E	\$ .....	1F	\$ .....	1G	\$ .....
2A	\$ .....	2B	\$ .....	2C	\$ .....								
3A	\$ .....	3B	\$ .....	3C	\$ .....								
4A	\$ .....	4B	\$ .....	4C	\$ .....								
5A	\$ .....	5B	\$ .....	5C	\$ .....								
6	\$ .....												

See Independent Accountant's Compilation Report



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value				20 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	21 Date Acquired	
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change In B./A.C.V.
<b>NONE</b>																				
8999999 Total Preferred Stocks								XXX											XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	
Industrial and Miscellaneous (Unaffiliated) Publicly Traded																	
88579Y-10-1	3M Co.			90,000	15,731		174,790	7,122		948		(147)		(147)		06/25/2010	XXX
88579Y-10-1	3M Co.			95,000	16,605		174,790	13,118				3,487		3,487		05/15/2020	XXX
00206R-10-2	AT & T Inc (formerly SBC)			600,000	17,256		28,760	12,551		3,453		(6,192)		(6,192)		02/02/1994	XXX
00206R-10-2	AT & T Inc (formerly SBC)			1,060,000	30,486		28,760	12,330				(10,939)		(10,939)		01/04/2007	XXX
00287Y-10-9	Abbvie Inc.			75,000	8,036		107,150	6,948				1,089		1,089		05/15/2020	XXX
00287Y-10-9	Abbvie Inc.			200,000	21,430		107,150	12,740		1,121		3,722		3,722		05/11/2016	XXX
02209S-10-3	Allira Group Inc.			320,000	13,120		41,000	6,429	275	1,402		(2,851)		(2,851)		06/25/2010	XXX
03116Z-10-0	Amgen Inc.			200,000	45,964		229,920	14,132				(2,230)		(2,230)		04/13/2006	XXX
037833-10-0	Apple Inc.			600,000	79,614		132,690	17,616				35,567		35,567		12/09/2015	XXX
05534B-76-0	BCE Inc.		C	200,000	8,560		42,800	6,115				(710)		(710)		06/25/2010	XXX
09247X-10-1	Blackrock Inc.			45,000	32,469		721,540	20,959				11,510		11,510		03/10/2020	XXX
11012Z-10-8	Bristol Myers Squibb Co.			600,000	37,218		62,030	15,662	294	1,080		(1,296)		(1,296)		03/11/2004	XXX
126650-10-0	CVS/CAREMARK CORP			300,000	20,490		68,300	18,818				1,672		1,672		04/23/2020	XXX
149123-10-1	Caterpillar Inc.			180,000	32,764		182,020	25,339				6,181		6,181		07/17/2018	XXX
166764-10-0	Chevron corporation			110,000	9,290		84,450	12,898				(3,967)		(3,967)		11/04/2014	XXX
166764-10-0	Chevron corporation			90,000	7,601		84,450	6,418		1,032		(3,245)		(3,245)		06/25/2010	XXX
17275R-10-2	Cisco Sys Inc.			585,000	26,179		44,750	25,128				(1,878)		(1,878)		07/17/2018	XXX
191216-10-0	Coca Cola Co.			260,000	14,258		54,840	10,095				(133)		(133)		09/03/2013	XXX
191216-10-0	Coca Cola Co.			250,000	13,710		54,840	10,245				(128)		(128)		01/10/2014	XXX
192446-10-2	Cognizant Tech Solutions			624,000	51,137		81,950	51,137				12,436		12,436		02/14/2003	XXX
19416Z-10-3	Colgate Palmolive Co.			85,000	7,268		85,510	5,926				1,343		1,343		05/15/2020	XXX
19416Z-10-3	Colgate Palmolive Co.			280,000	23,943		85,510	19,765				444		444		03/18/2020	XXX
22822V-10-1	Crown Castle Intl Corp New			300,000	47,757		159,190	31,315		1,479		5,112		5,112		02/14/2018	XXX
253868-10-3	Digital Realty Trust Inc.			180,000	22,322		139,510	10,901	179	710		3,163		3,163		07/01/2015	XXX
25746U-10-9	Dominion Resources Inc.			350,000	26,320		75,200	27,042		1,208		(2,667)		(2,667)		08/26/2019	XXX
26441C-20-4	Duke Energy Corp New			200,000	18,312		91,560	14,146				764		764		09/01/2015	XXX
302316-10-2	Exxon Mobil Corporation			100,000	4,122		41,220	9,578				(2,856)		(2,856)		11/04/2014	XXX
369550-10-8	General Dynamics Corp.			140,000	20,835		148,820	20,835				(3,854)		(3,854)		12/20/2019	XXX
370334-10-4	General Mills Inc.			380,000	22,344		58,800	20,208				2,136		2,136		03/20/2020	XXX
37045V-10-0	General Mills Co.			500,000	20,820		41,640	15,786				2,520		2,520		05/11/2016	XXX
437076-10-2	Home Depot Inc.			120,000	31,874		265,620	31,874				5,669		5,669		07/09/2019	XXX
459200-10-1	IBM CORP.			150,000	18,882		125,880	18,625				257		257		04/23/2020	XXX
459200-10-1	IBM CORP.			60,000	7,553		125,880	7,152				401		401		05/15/2020	XXX
46625H-10-0	J.P. Morgan Chase Co #WC93215			450,000	57,182		127,070	57,182				(5,549)		(5,549)		07/21/1994	XXX
478160-10-4	Johnson & Johnson			400,000	62,952		157,380	62,952				4,604		4,604		04/13/2006	XXX
532457-10-8	Lilly Eli & Co.			180,000	30,391		168,840	30,391				6,734		6,734		06/25/2010	XXX
532457-10-8	Lilly Eli & Co.			300,000	50,652		168,840	50,652				11,223		11,223		08/29/2011	XXX
539830-10-9	Lockheed Martin Corp.			100,000	35,498		354,980	9,487				(3,440)		(3,440)		01/03/2013	XXX
59156R-10-8	METLIFE INC.			650,000	30,518		46,950	30,518				5,237		5,237		09/17/2020	XXX
580135-10-1	McDonalds Corp.			30,000	6,437		214,580	2,063				509		509		06/25/2010	XXX
580135-10-1	McDonalds Corp.			100,000	21,458		214,580	8,770				1,697		1,697		10/26/2012	XXX
58933Y-10-5	Merck & Co Inc New			170,000	13,906		81,800	6,228	163	610		(1,556)		(1,556)		06/25/2010	XXX
58933Y-10-5	Merck & Co Inc New			80,000	6,544		81,800	3,612				(732)		(732)		03/14/2013	XXX
595017-10-4	Microchip Technology Inc.			575,000	79,413		138,110	79,413				19,199		19,199		05/30/2012	XXX
594918-10-4	Microsoft Corp.			235,000	52,269		222,420	25,069				15,209		15,209		07/17/2018	XXX
617446-44-8	Morgan Stanley			660,000	45,230		68,530	20,561				24,668		24,668		03/20/2020	XXX
65339F-10-1	Nextera Energy Inc.			700,000	54,005		77,150	54,005				11,627		11,627		09/03/2013	XXX
680223-10-4	Old Republic Intl Corp #RC43578			1,125,000	22,174		19,710	5,068				(2,993)		(2,993)		11/22/1993	XXX
717081-10-3	PFIZER INC.			600,000	22,086		36,810	22,086				584		584		04/03/2020	XXX
693475-10-5	PNC Financial Services Group			175,000	26,075		149,000	24,901				1,174		1,174		11/25/2020	XXX
713448-10-8	Pepsico Inc.			180,000	26,694		148,300	19,871			184	368		6,823		03/20/2020	XXX
742718-10-9	Procter & Gamble Co.			400,000	55,656		139,140	22,933				5,696		5,696		04/13/2006	XXX
855244-10-9	Starbucks Corp.			280,000	29,954		106,980	29,954				5,337		5,337		12/20/2019	XXX
857477-10-3	State Str Corp #CU134909			400,000	29,112		72,780	3,673		208		(2,528)		(2,528)		11/22/1993	XXX
882508-10-4	Texas Instrs Inc.			215,000	35,288		164,130	35,288				7,706		7,706		08/09/2017	XXX
898320-10-9	Trust Financial Corp Com			550,000	26,362		47,930	20,224				6,137		6,137		03/10/2020	XXX
902973-30-4	US Bancorp.			159,000	7,408		46,590	608		279		(2,019)		(2,019)		02/22/1988	XXX
902973-30-4	US Bancorp.			506,000	23,575		46,590	4,948				(6,426)		(6,426)		07/21/1994	XXX
91324P-10-2	UnitedHealth Group Inc.			170,000	59,616		350,680	59,616				9,639		9,639		12/19/2012	XXX
92343V-10-4	Verizon Communications			250,000	14,688		58,750	13,013				(663)		(663)		05/11/2016	XXX
92826C-83-9	Visa Inc Cl A			135,000	29,529		218,730	29,529				9,308		9,308		03/18/2020	XXX
92939U-10-6	WEC Energy Group Inc.			310,000	28,529		92,030	6,910				(62)		(62)		07/03/2015	XXX
93114Z-10-3	Wal Mart Stores			400,000	57,660		144,150	20,925		216		10,124		10,124		03/16/2005	XXX
949746-10-1	Wells Fargo & Co.			1,000,000	30,180		30,180	6,990				(23,620)		(23,620)		02/02/1994	XXX
95040C-10-4	Welltower Inc.			330,000	21,325		64,620	18,955				(5,663)		(5,663)		09/30/2015	XXX
983698-10-0	XCEL ENERGY INC			360,000	24,001		66,670	25,566		155		(1,565)		(1,565)		09/17/2020	XXX
9099999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				1,890,653	XXX	1,890,653	954,594	2,080	45,310		166,058		166,058		XXX	XXX
Industrial and Miscellaneous (Unaffiliated) Other																	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
012806-KZ-7	Albert Lea MN Indpt Sch Dist 3.375%		11/25/2020	RBC Capital Markets	XXX	56,131	50,000	558
187720-YR-2	CLINTON IA 2.125%		07/15/2020	RBC Capital Markets	XXX	49,424	50,000	
455114-PZ-5	INDIANA ST UNIV REVS		09/15/2020	RBC Capital Markets	XXX	64,832	60,000	175
478712-SG-8	JOHNSON CNTY KS UNI SCH DIST 2.125%		06/10/2020	Wedebush Morgan	XXX	50,000	50,000	
497593-DG-5	KIRKWOOD CMNTY COLLEGE IOWA 4%		05/11/2020	Wedebush Morgan	XXX	56,908	50,000	278
681785-LJ-8	OMAHA NEB PUB FACS CORP LEASE 4%		08/03/2020	Wedebush Morgan	XXX	58,803	50,000	356
681712-6T-7	Omaha NE Var Purp Ref BDS 3%		12/10/2020	RBC Capital Markets	XXX	56,986	50,000	
725304-WC-9	Pittsburg PA Wtr & Swr Auth 3%		12/22/2020	RBC Capital Markets	XXX	56,382	50,000	96
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						449,465	410,000	1,462
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
91474P-HR-4	Univ Wrihn IA Util Sys 2.375% 7/1/40		03/06/2020	Wedebush Morgan	XXX	61,714	60,000	36
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						61,714	60,000	36
Bonds - Industrial and Miscellaneous (Unaffiliated)								
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - SVO Identified Funds								
Bonds - Subtotals - Unaffiliated Bank Loans								
8399997 - Bonds - Subtotals - Bonds - Part 3						511,178	470,000	1,498
8399999 - Bonds - Subtotals - Bonds						511,178	470,000	1,498
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
88579Y-10-1	3M Co		05/15/2020	RBC Capital Markets	95,000	13,118	XXX	
00287Y-10-9	Abvie Inc		05/15/2020	RBC Capital Markets	75,000	6,948	XXX	
09247X-10-1	Blackrock Inc		03/10/2020	RBC Capital Markets	45,000	20,959	XXX	
126650-10-0	CYS/CAREMARK CORP		04/23/2020	RBC Capital Markets	300,000	18,818	XXX	
194162-10-3	Colgate Palmolive Co		05/15/2020	RBC Capital Markets	85,000	5,926	XXX	
194162-10-3	Colgate Palmolive Co		03/18/2020	RBC Capital Markets	280,000	19,765	XXX	
370334-10-4	General Mills Inc		03/20/2020	RBC Capital Markets	380,000	20,208	XXX	
459200-10-1	IBM CORP		04/23/2020	RBC Capital Markets	150,000	18,625	XXX	
459200-10-1	IBM CORP		05/15/2020	RBC Capital Markets	60,000	7,152	XXX	
59156R-10-8	METLIFE INC		09/17/2020	RBC Capital Markets	650,000	25,280	XXX	
617446-44-8	Morgan Stanley		03/20/2020	RBC Capital Markets	660,000	20,561	XXX	
717081-10-3	Pfizer Inc		04/03/2020	RBC Capital Markets	600,000	20,390	XXX	
693475-10-5	PNC Financial Services Group		11/25/2020	RBC Capital Markets	175,000	24,901	XXX	
713448-10-8	Pepsico Inc		03/20/2020	RBC Capital Markets	180,000	19,871	XXX	
898320-10-9	Truist Financial Corp Com		03/10/2020	RBC Capital Markets	550,000	20,224	XXX	
92826C-83-9	Visa Inc Cl A		03/18/2020	RBC Capital Markets	135,000	20,220	XXX	
98389B-10-0	XCEL ENERGY INC		09/17/2020	RBC Capital Markets	360,000	25,566	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						308,533	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates Other								
Common Stocks - Mutual Funds								
239080-84-9	Davis Global Fund - Y		02/26/2020	RBC Capital Markets	2,073,828	50,000	XXX	
00143W-87-5	Invesco Oppenheimer Developing Markets		12/11/2020	Reinvested	5,199	270	XXX	
9499999 - Common Stocks - Mutual Funds						50,270	XXX	
Common Stocks - Unit Investment Trusts								
Common Stocks - Closed-End Funds								
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						358,803	XXX	
9799998 - Common Stocks - Summary Item from Part 5 for Common Stocks						26,404	XXX	
9799999 - Common Stocks - Subtotals - Common Stocks						385,207	XXX	
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						385,207	XXX	
9999999 Totals						896,385	XXX	1,498



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
235036-F7-0	Dallas Fort Worth TX Intl		11/01/2020	Redeemed	XXX	50,000	50,000	55,894	51,127		(1,127)		(1,127)		50,000					2,500	11/01/2038
238388-ML-3	Davenport IA Ref Ser D		06/01/2020	Called	XXX	50,000	50,000	50,574	50,032		(32)		(32)		50,000					750	06/01/2025
25009E-BK-8	Des Moines IA Cap Ln Nts Govtl Ser		07/10/2020	Redeemed	XXX	40,000	40,000	39,489	39,767		20		20		39,787		213	213	1,095	06/01/2025	
283736-BK-1	El Paso TX Arpt Rev El Paso Intl		08/17/2020	Redeemed	XXX	40,000	40,000	39,998	39,999						40,000				1,600	08/15/2022	
547116-M2-3	Loup River Pub Pwr Dist NF Sys		07/24/2020	Redeemed	XXX	50,000	50,000	50,967	50,000						50,000				971	12/01/2026	
829594-HM-5	Sioux Falls SD Sales Tax Rev Ser B1		11/16/2020	Redeemed	XXX	40,000	40,000	40,584	40,003		(3)		(3)		40,000				1,400	11/15/2021	
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					270,000	270,000	277,505	270,929		(1,142)		(1,142)		269,787		213	213	8,316	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SVI Identified Funds																					
Bonds - Subtotals - Unaffiliated Bank Loans																					
8399997	Bonds - Subtotals - Bonds - Part 4					270,000	270,000	277,505	270,929		(1,142)		(1,142)		269,787		213	213	8,316	XXX	
8399999	Bonds - Subtotals - Bonds					270,000	270,000	277,505	270,929		(1,142)		(1,142)		269,787		213	213	8,316	XXX	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
037833-10-0	Apple Inc.		03/20/2020	RBC Capital Markets	50,000	11,774	XXX	5,872	14,683		(8,810)		(8,810)		5,872		5,902	5,902	39	XXX	
063671-10-1	Bank Montreal Cad Com Npv	C	03/10/2020	RBC Capital Markets	100,000	5,353	XXX	5,886	7,750		(1,864)		(1,864)		5,886		(533)	(533)	159	XXX	
063671-10-1	Bank Montreal Cad Com Npv	C	03/10/2020	RBC Capital Markets	100,000	5,353	XXX	6,637	7,750		(1,113)		(1,113)		6,637		(1,284)	(1,284)		XXX	
22822V-10-1	Crown Castle Intl Corp New		05/29/2020	Return of Capital	XXX		XXX	808			808		808		808		(808)	(808)		XXX	
253868-10-3	Digital Realty Trust Inc		03/09/2020	Return of Capital	XXX		XXX	126			126		126		126		(126)	(126)		XXX	
291011-10-4	Emerson Electric Elec Co		03/18/2020	RBC Capital Markets	300,000	12,212	XXX	20,490	22,878		(2,388)		(2,388)		20,490		(8,278)	(8,278)	150	XXX	
345370-86-0	Ford Motor Co		12/11/2020	RBC Capital Markets	1,000,000	8,928	XXX	13,999	9,300		4,299		4,299		13,999		(4,671)	(4,671)	150	XXX	
580135-10-1	McDonalds Corp		03/20/2020	RBC Capital Markets	70,000	10,360	XXX	4,813	13,833		(9,020)		(9,020)		4,813		5,547	5,547	175	XXX	
65339F-10-1	Nextera Energy Inc		03/20/2020	RBC Capital Markets	100,000	19,264	XXX	8,089	24,216		(16,127)		(16,127)		8,089		11,175	11,175	140	XXX	
682880-10-3	Oreok Inc		03/18/2020	RBC Capital Markets	350,000	5,455	XXX	24,232	26,485		(2,253)		(2,253)		24,232		(18,777)	(18,777)	327	XXX	
717081-10-3	PFIZER INC		11/18/2020	Spin Off	XXX	1,104	XXX	1,104						1,104						XXX	
747525-10-3	Qualcomm Inc		09/17/2020	RBC Capital Markets	200,000	22,447	XXX	15,276	17,546		(2,370)		(2,370)		15,276		7,171	7,171	576	XXX	
747525-10-3	Qualcomm Inc		09/17/2020	RBC Capital Markets	100,000	11,223	XXX	7,848	8,823		(975)		(975)		7,848		3,376	3,376		XXX	
828806-10-9	Simon Property Group Inc		03/23/2020	RBC Capital Markets	75,000	3,435	XXX	15,469	11,172		4,297		4,297		15,469		(12,034)	(12,034)	158	XXX	
891160-50-9	Toronto Dominion Bk Ont	C	03/10/2020	RBC Capital Markets	180,000	7,685	XXX	6,756	10,103		(3,347)		(3,347)		6,756		929	929	101	XXX	
92939U-10-6	WEC Energy Group Inc		03/20/2020	RBC Capital Markets	254,000	19,346	XXX	5,662	23,426		(17,765)		(17,765)		5,662		13,684	13,684	161	XXX	
950400-10-4	Welltower Inc		03/09/2020	Return of Capital	XXX		XXX	55			55		55		55		(55)	(55)		XXX	
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					143,939	XXX	142,721	198,065		(56,447)		(56,447)		142,721		1,217	1,217	2,135	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																					
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																					
Common Stocks - Parent, Subsidiaries and Affiliates Other																					
Common Stocks - Mutual Funds																					
Common Stocks - Unit Investment Trusts																					
Common Stocks - Closed-End Funds																					
9799997	Common Stocks - Subtotals - Common Stocks - Part 4					143,939	XXX	142,721	198,065		(56,447)		(56,447)		142,721		1,217	1,217	2,135	XXX	
9799998	Common Stocks - Summary Item from Part 5 for Common Stocks					20,552	XXX	26,404							26,404		(5,852)	(5,852)	618	XXX	
9799999	Common Stocks - Subtotals - Common Stocks					164,490	XXX	169,125	198,065		(56,447)		(56,447)		169,125		(4,635)	(4,635)	2,752	XXX	
9899999	Common Stocks - Subtotals - Preferred and Common Stocks					164,490	XXX	169,125	198,065		(56,447)		(56,447)		169,125		(4,635)	(4,635)	2,752	XXX	
9999999	Totals					434,490	XXX	446,631	468,993		(56,447)		(57,590)		438,912		(4,422)	(4,422)	11,068	XXX	

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Schedule D - Part 6 - Section 1

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1

**NONE**

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**







**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association**

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

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	Bonds - U.S. Governments - Issuer Obligations							
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities							
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities							
	Bonds - All Other Governments - Issuer Obligations							
	Bonds - All Other Governments - Residential Mortgage-Backed Securities							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities							
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
	Bonds - Industrial and Miscellaneous - Issuer Obligations							
	XXX Goldman Sachs FS Government Fund		12/31/2019		12/31/2050	27,957	1	276
	3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					27,957	1	276
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
	3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					27,957	1	276
	Bonds - Hybrid Securities - Issuer Obligations							
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations					27,957	1	276
	8399999 - Bonds - Total Bonds - Subtotals - Bonds					27,957	1	276
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
	All Other Money Market Mutual Funds							
	Other Cash Equivalents							
	8899999 Total Cash Equivalents					27,957	1	276

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 27,957	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
2A \$	2B \$	2C \$				
3A \$	3B \$	3C \$				
4A \$	4B \$	4C \$				
5A \$	5B \$	5C \$				
6 \$						

See Independent Accountant's Compilation Report

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Prairie Mutual Insurance Association

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	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					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX				
59. Total	XXX	XXX				
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				

NONE