

December 31, 2019 - Annual Statement

Iowa Company Number: 0116

Pioneer Mutual Insurance Association

Karl Lundgren

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

ASSETS

| | Current Year | | | Prior Year |
|--|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 2,828,514 | | 2,828,514 | 2,775,081 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | | | 0 | 0 |
| 2.2 Common stocks | 4,059,837 | | 4,059,837 | 3,169,020 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | 0 | 0 |
| 3.2 Other than first liens | | | 0 | 0 |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$0 encumbrances) | 53,203 | | 53,203 | 55,365 |
| 4.2 Properties held for the production of income (less \$0 encumbrances) | 12,423 | | 12,423 | 13,467 |
| 4.3 Properties held for sale (less \$0 encumbrances) | | | 0 | 0 |
| 5. Cash (\$23,958, Schedule E - Part 1), cash equivalents (\$169,600, Schedule E - Part 2) and short-term investments (\$0, Schedule DA) | 193,559 | | 193,559 | 248,716 |
| 6. Contract loans (including \$ premium notes) | | | 0 | 0 |
| 7. Derivatives (Schedule DB) | | | 0 | 0 |
| 8. Other invested assets (Schedule BA) | | | 0 | 0 |
| 9. Receivable for securities | | | 0 | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 7,147,535 | 0 | 7,147,535 | 6,261,649 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | 0 | 0 |
| 14. Investment income due and accrued | 24,230 | | 24,230 | 24,153 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 2,062 | | 2,062 | 2,902 |
| 15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 70,840 | | 70,840 | 67,174 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | 0 | 0 |
| 16.2 Funds held by or deposited with reinsured companies | 300,000 | | 300,000 | 200,000 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 | 0 |
| 18.2 Net deferred tax asset | | | 0 | 0 |
| 19. Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. Electronic data processing equipment and software | | | 0 | 0 |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 | 0 |
| 24. Health care (\$) and other amounts receivable | | | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 6,588 | 6,545 | 43 | 394 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 7,551,255 | 6,545 | 7,544,710 | 6,556,273 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 7,551,255 | 6,545 | 7,544,710 | 6,556,273 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Automobiles | 6,545 | 6,545 | 0 | 0 |
| 2502. Prepaid Premium Tax | 43 | | 43 | 394 |
| 2503. | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 6,588 | 6,545 | 43 | 394 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association
LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) | 45,655 | 20,730 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | 0 | 0 |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) | 10,155 | 8,391 |
| 4. Commissions payable, contingent commissions and other similar charges | 19,708 | 19,384 |
| 5. Other expenses (excluding taxes, licenses and fees) | 45,788 | 36,262 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 1,895 | 910 |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | 28,000 | 3,000 |
| 7.2 Net deferred tax liability | | |
| 8. Borrowed money \$ and interest thereon \$ | | |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$0 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act) | 456,528 | 517,551 |
| 10. Advance premium | 0 | 11,505 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | |
| 11.2 Policyholders | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 26,183 | 31,072 |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) | 0 | 0 |
| 14. Amounts withheld or retained by company for account of others | 4,738 | 7,421 |
| 15. Remittances and items not allocated | | |
| 16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78) | 0 | 0 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. Drafts outstanding | | |
| 19. Payable to parent, subsidiaries and affiliates | | |
| 20. Derivatives | 0 | 0 |
| 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 | (108) | 132 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 638,543 | 656,357 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Lines 26 and 27) | 638,543 | 656,357 |
| 29. Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. Common capital stock | | |
| 31. Preferred capital stock | | |
| 32. Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 33. Surplus notes | | |
| 34. Gross paid in and contributed surplus | | |
| 35. Unassigned funds (surplus) | 6,906,168 | 5,899,916 |
| 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) | 6,906,168 | 5,899,916 |
| 38. TOTALS (Page 2, Line 28, Col. 3) | 7,544,710 | 6,556,273 |
| DETAILS OF WRITE-INS | | |
| 2501. Suspense | (108) | 132 |
| 2502. | | |
| 2503. | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | (108) | 132 |
| 2901. | | |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 |
| 2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above) | 0 | 0 |
| 3201. | | |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | 0 | 0 |
| 3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

STATEMENT OF INCOME

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 35, Column 4) | 901,105 | 886,670 |
| DEDUCTIONS: | | |
| 2. Losses incurred (Part 2, Line 35, Column 7) | 122,739 | 124,171 |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) | 83,376 | 72,138 |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) | 526,238 | 489,177 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 732,353 | 685,487 |
| 7. Net income of protected cells | | |
| 8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7) | 168,752 | 201,183 |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) | 130,033 | 127,160 |
| 10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses)) | 165,144 | 100,737 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 295,176 | 227,897 |
| OTHER INCOME | | |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$) | 0 | 0 |
| 13. Finance and service charges not included in premiums | 30,606 | 32,876 |
| 14. Aggregate write-ins for miscellaneous income | 6,532 | (1,502) |
| 15. Total other income (Lines 12 through 14) | 37,137 | 31,374 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 501,066 | 460,454 |
| 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) | 501,066 | 460,454 |
| 19. Federal and foreign income taxes incurred | 75,610 | 49,107 |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 425,456 | 411,347 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) | 5,899,916 | 5,800,238 |
| 22. Net income (from Line 20) | 425,456 | 411,347 |
| 23. Net transfers (to) from Protected Cell accounts | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ | 576,433 | (316,033) |
| 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) | 4,363 | 4,363 |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) | 0 | 0 |
| 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 | 0 | 0 |
| 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) | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus | 0 | 0 |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37) | 1,006,252 | 99,677 |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) | 6,906,168 | 5,899,916 |
| DETAILS OF WRITE-INS | | |
| 0501. | | |
| 0502. | | |
| 0503. | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above) | 0 | 0 |
| 1401. Net Premiums Written for Others | 6,414 | (1,655) |
| 1402. Miscellaneous Income | 118 | 153 |
| 1403. | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above) | 6,532 | (1,502) |
| 3701. | | |
| 3702. | | |
| 3703. | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

CASH FLOW

| | 1 | 2 |
|---|--------------|------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 820,863 | 862,903 |
| 2. Net investment income | 151,148 | 156,898 |
| 3. Miscellaneous income | (62,863) | (168,626) |
| 4. Total (Lines 1 through 3) | 909,149 | 851,175 |
| 5. Benefit and loss related payments | 93,100 | 192,725 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | .0 | .0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 607,526 | 548,517 |
| 8. Dividends paid to policyholders | .0 | .0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 50,610 | 23,607 |
| 10. Total (Lines 5 through 9) | 751,236 | 764,849 |
| 11. Net cash from operations (Line 4 minus Line 10) | 157,913 | 86,325 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 250,646 | 100,000 |
| 12.2 Stocks | 239,917 | 129,305 |
| 12.3 Mortgage loans | .0 | .0 |
| 12.4 Real estate | .0 | .0 |
| 12.5 Other invested assets | .0 | .0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | .0 | .0 |
| 12.7 Miscellaneous proceeds | .0 | .0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 490,563 | 229,305 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 311,232 | 299,433 |
| 13.2 Stocks | 389,437 | 37,813 |
| 13.3 Mortgage loans | .0 | .0 |
| 13.4 Real estate | .0 | .0 |
| 13.5 Other invested assets | .0 | .0 |
| 13.6 Miscellaneous applications | .0 | .0 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 700,668 | 337,246 |
| 14. Net increase (decrease) in contract loans and premium notes | .0 | .0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (210,106) | (107,941) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | .0 | .0 |
| 16.2 Capital and paid in surplus, less treasury stock | .0 | .0 |
| 16.3 Borrowed funds | .0 | .0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | .0 | .0 |
| 16.5 Dividends to stockholders | .0 | .0 |
| 16.6 Other cash provided (applied) | (2,922) | 3,693 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | (2,922) | 3,693 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | (55,115) | (17,923) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 248,716 | 266,639 |
| 19.2 End of period (Line 18 plus Line 19.1) | 193,601 | 248,716 |

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

| | | |
|--|--|--|
| | | |
|--|--|--|

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | 426,878 | 259,812 | 232,066 | 454,624 |
| 2. | Allied lines | 411,788 | 257,018 | 223,855 | 444,950 |
| 3. | Farmowners multiple peril | 0 | 0 | 0 | 0 |
| 4. | Homeowners multiple peril | 0 | 0 | 0 | 0 |
| 5. | Commercial multiple peril | 0 | 0 | 0 | 0 |
| 6. | Mortgage guaranty | 0 | 0 | 0 | 0 |
| 8. | Ocean marine | 0 | 0 | 0 | 0 |
| 9. | Inland marine | 1,416 | 722 | 607 | 1,531 |
| 10. | Financial guaranty | 0 | 0 | 0 | 0 |
| 11.1 | Medical professional liability - occurrence | 0 | 0 | 0 | 0 |
| 11.2 | Medical professional liability - claims-made | 0 | 0 | 0 | 0 |
| 12. | Earthquake | 0 | 0 | 0 | 0 |
| 13. | Group accident and health | 0 | 0 | 0 | 0 |
| 14. | Credit accident and health (group and individual) | 0 | 0 | 0 | 0 |
| 15. | Other accident and health | 0 | 0 | 0 | 0 |
| 16. | Workers' compensation | 0 | 0 | 0 | 0 |
| 17.1 | Other liability - occurrence | 0 | 0 | 0 | 0 |
| 17.2 | Other liability - claims-made | 0 | 0 | 0 | 0 |
| 17.3 | Excess workers' compensation | 0 | 0 | 0 | 0 |
| 18.1 | Products liability - occurrence | 0 | 0 | 0 | 0 |
| 18.2 | Products liability - claims-made | 0 | 0 | 0 | 0 |
| 19.1, 19.2 | Private passenger auto liability | 0 | 0 | 0 | 0 |
| 19.3, 19.4 | Commercial auto liability | 0 | 0 | 0 | 0 |
| 21. | Auto physical damage | 0 | 0 | 0 | 0 |
| 22. | Aircraft (all perils) | 0 | 0 | 0 | 0 |
| 23. | Fidelity | 0 | 0 | 0 | 0 |
| 24. | Surety | 0 | 0 | 0 | 0 |
| 26. | Burglary and theft | 0 | 0 | 0 | 0 |
| 27. | Boiler and machinery | 0 | 0 | 0 | 0 |
| 28. | Credit | 0 | 0 | 0 | 0 |
| 29. | International | 0 | 0 | 0 | 0 |
| 30. | Warranty | 0 | 0 | 0 | 0 |
| 31. | Reinsurance - nonproportional assumed property | 0 | 0 | 0 | 0 |
| 32. | Reinsurance - nonproportional assumed liability | 0 | 0 | 0 | 0 |
| 33. | Reinsurance - nonproportional assumed financial lines | 0 | 0 | 0 | 0 |
| 34. | Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 |
| 35. | TOTALS | 840,083 | 517,551 | 456,528 | 901,105 |
| DETAILS OF WRITE-INS | | | | | |
| 3401. | ..... |  |  |  |  |
| 3402. | ..... |  |  |  |  |
| 3403. | ..... |  |  |  |  |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

| | | 1 | 2 | 3 | 4 | 5 |
|-----------------------------|---|---|---|--------------------------------|--|---|
| Line of Business | | Amount Unearned (Running One Year or Less from Date of Policy) (a) | Amount Unearned (Running More Than One Year from Date of Policy) (a) | Earned But Unbilled Premium | Reserve for Rate Credits and Retrospective Adjustments Based on Experience | Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4 |
| 1. | Fire | 232,066 | | | | 232,066 |
| 2. | Allied lines | 223,855 | | | | 223,855 |
| 3. | Farmowners multiple peril | | | | | .0 |
| 4. | Homeowners multiple peril | | | | | .0 |
| 5. | Commercial multiple peril | | | | | .0 |
| 6. | Mortgage guaranty | | | | | .0 |
| 8. | Ocean marine | | | | | .0 |
| 9. | Inland marine | 607 | | | | 607 |
| 10. | Financial guaranty | | | | | .0 |
| 11.1 | Medical professional liability - occurrence | | | | | .0 |
| 11.2 | Medical professional liability - claims-made | | | | | .0 |
| 12. | Earthquake | | | | | .0 |
| 13. | Group accident and health | | | | | .0 |
| 14. | Credit accident and health (group and individual) | | | | | .0 |
| 15. | Other accident and health | | | | | .0 |
| 16. | Workers' compensation | | | | | .0 |
| 17.1 | Other liability - occurrence | | | | | .0 |
| 17.2 | Other liability - claims-made | | | | | .0 |
| 17.3 | Excess workers' compensation | | | | | .0 |
| 18.1 | Products liability - occurrence | | | | | .0 |
| 18.2 | Products liability - claims-made | | | | | .0 |
| 19.1, 19.2 | Private passenger auto liability | | | | | .0 |
| 19.3, 19.4 | Commercial auto liability | | | | | .0 |
| 21. | Auto physical damage | | | | | .0 |
| 22. | Aircraft (all perils) | | | | | .0 |
| 23. | Fidelity | | | | | .0 |
| 24. | Surety | | | | | .0 |
| 26. | Burglary and theft | | | | | .0 |
| 27. | Boiler and machinery | | | | | .0 |
| 28. | Credit | | | | | .0 |
| 29. | International | | | | | .0 |
| 30. | Warranty | | | | | .0 |
| 31. | Reinsurance - nonproportional assumed property | | | | | .0 |
| 32. | Reinsurance - nonproportional assumed liability | | | | | .0 |
| 33. | Reinsurance - nonproportional assumed financial lines | | | | | .0 |
| 34. | Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 |
| 35. | TOTALS | 456,528 | 0 | 0 | 0 | 456,528 |
| 36. | Accrued retrospective premiums based on experience | | | | | |
| 37. | Earned but unbilled premiums | | | | | |
| 38. | Balance (Sum of Line 35 through 37) | | | | | 456,528 |
| DETAILS OF WRITE-INS | | | | | | |
| 3401. | ..... |  |  |  |  |  |
| 3402. | ..... |  |  |  |  |  |
| 3403. | ..... |  |  |  |  |  |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 | 0 | 0 |

(a) State here basis of computation used in each case Actual

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | 580,678 | | | | 153,799 | 426,878 |
| 2. Allied lines | 565,587 | | | | 153,799 | 411,788 |
| 3. Farmowners multiple peril | 0 | | | | | 0 |
| 4. Homeowners multiple peril | 0 | | | | | 0 |
| 5. Commercial multiple peril | 0 | | | | | 0 |
| 6. Mortgage guaranty | 0 | | | | | 0 |
| 8. Ocean marine | 0 | | | | | 0 |
| 9. Inland marine | 1,416 | | | | | 1,416 |
| 10. Financial guaranty | 0 | | | | | 0 |
| 11.1 Medical professional liability - occurrence | | | | | | 0 |
| 11.2 Medical professional liability - claims-made | | | | | | 0 |
| 12. Earthquake | 0 | | | | | 0 |
| 13. Group accident and health | 0 | | | | | 0 |
| 14. Credit accident and health (group and individual) | 0 | | | | | 0 |
| 15. Other accident and health | 0 | | | | | 0 |
| 16. Workers' compensation | 0 | | | | | 0 |
| 17.1 Other liability - occurrence | 0 | | | | | 0 |
| 17.2 Other liability - claims-made | 0 | | | | | 0 |
| 17.3 Excess workers' compensation | 0 | | | | | 0 |
| 18.1 Products liability - occurrence | | | | | | 0 |
| 18.2 Products liability - claims-made | | | | | | 0 |
| 19.1, 19.2 Private passenger auto liability | 0 | | | | | 0 |
| 19.3, 19.4 Commercial auto liability | 0 | | | | | 0 |
| 21. Auto physical damage | 0 | | | | | 0 |
| 22. Aircraft (all perils) | 0 | | | | | 0 |
| 23. Fidelity | 0 | | | | | 0 |
| 24. Surety | 0 | | | | | 0 |
| 26. Burglary and theft | 0 | | | | | 0 |
| 27. Boiler and machinery | 0 | | | | | 0 |
| 28. Credit | 0 | | | | | 0 |
| 29. International | 0 | | | | | 0 |
| 30. Warranty | 0 | | | | | 0 |
| 31. Reinsurance - nonproportional assumed property | XXX | | | | | 0 |
| 32. Reinsurance - nonproportional assumed liability | XXX | | | | | 0 |
| 33. Reinsurance - nonproportional assumed financial lines | XXX | | | | | 0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS | 1,147,682 | 0 | 0 | 0 | 307,599 | 840,083 |
| DETAILS OF WRITE-INS | | | | | | |
| 3401. | | | | | | |
| 3402. | | | | | | |
| 3403. | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 |

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | 66,412 | | | 66,412 | 28,562 | 6,600 | 88,373 | 19.4 |
| 2. Allied lines | 31,403 | | | 31,403 | 17,093 | 14,130 | 34,365 | 7.7 |
| 3. Farmowners multiple peril | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 4. Homeowners multiple peril | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 5. Commercial multiple peril | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 6. Mortgage guaranty | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 8. Ocean marine | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 9. Inland marine | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 10. Financial guaranty | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.1 Medical professional liability - occurrence | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.2 Medical professional liability - claims-made | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 12. Earthquake | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 13. Group accident and health | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 14. Credit accident and health (group and individual) | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 15. Other accident and health | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 16. Workers' compensation | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.1 Other liability - occurrence | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.2 Other liability - claims-made | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.3 Excess workers' compensation | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.1 Products liability - occurrence | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.2 Products liability - claims-made | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 19.1, 19.2 Private passenger auto liability | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 19.3, 19.4 Commercial auto liability | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 21. Auto physical damage | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 22. Aircraft (all perils) | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 23. Fidelity | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 24. Surety | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 26. Burglary and theft | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 27. Boiler and machinery | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 28. Credit | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 29. International | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 30. Warranty | 0 | | | 0 | 0 | 0 | 0 | 0.0 |
| 31. Reinsurance - nonproportional assumed property | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 32. Reinsurance - nonproportional assumed liability | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 33. Reinsurance - nonproportional assumed financial lines | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 35. TOTALS | 97,815 | 0 | 0 | 97,815 | 45,655 | 20,730 | 122,739 | 13.6 |
| DETAILS OF WRITE-INS | | | | | | | | |
| 3401. | | | | | | | | |
| 3402. | | | | | | | | |
| 3403. | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| Line of Business | Reported Losses | | | | Incurred But Not Reported | | | 8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | 9 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 | 25,965 | | | 25,965 | 2,597 | | | 28,562 | 6,353 |
| 2. Allied lines | 15,539 | | | 15,539 | 1,554 | | | 17,093 | 3,802 |
| 3. Farmowners multiple peril | | | | 0 | | | | 0 | |
| 4. Homeowners multiple peril | | | | 0 | | | | 0 | |
| 5. Commercial multiple peril | | | | 0 | | | | 0 | |
| 6. Mortgage guaranty | | | | 0 | | | | 0 | |
| 8. Ocean marine | | | | 0 | | | | 0 | |
| 9. Inland marine | | | | 0 | | | | 0 | |
| 10. Financial guaranty | | | | 0 | | | | 0 | |
| 11.1 Medical professional liability - occurrence | | | | 0 | | | | 0 | |
| 11.2 Medical professional liability - claims-made | | | | 0 | | | | 0 | |
| 12. Earthquake | | | | 0 | | | | 0 | |
| 13. Group accident and health | | | | 0 | | | | (a) 0 | |
| 14. Credit accident and health (group and individual) | | | | 0 | | | | 0 | |
| 15. Other accident and health | | | | 0 | | | | (a) 0 | |
| 16. Workers' compensation | | | | 0 | | | | 0 | |
| 17.1 Other liability - occurrence | | | | 0 | | | | 0 | |
| 17.2 Other liability - claims-made | | | | 0 | | | | 0 | |
| 17.3 Excess workers' compensation | | | | 0 | | | | 0 | |
| 18.1 Products liability - occurrence | | | | 0 | | | | 0 | |
| 18.2 Products liability - claims-made | | | | 0 | | | | 0 | |
| 19.1, 19.2 Private passenger auto liability | | | | 0 | | | | 0 | |
| 19.3, 19.4 Commercial auto liability | | | | 0 | | | | 0 | |
| 21. Auto physical damage | | | | 0 | | | | 0 | |
| 22. Aircraft (all perils) | | | | 0 | | | | 0 | |
| 23. Fidelity | | | | 0 | | | | 0 | |
| 24. Surety | | | | 0 | | | | 0 | |
| 26. Burglary and theft | | | | 0 | | | | 0 | |
| 27. Boiler and machinery | | | | 0 | | | | 0 | |
| 28. Credit | | | | 0 | | | | 0 | |
| 29. International | | | | 0 | | | | 0 | |
| 30. Warranty | | | | 0 | | | | 0 | |
| 31. Reinsurance - nonproportional assumed property | XXX | | | 0 | XXX | | | 0 | |
| 32. Reinsurance - nonproportional assumed liability | XXX | | | 0 | XXX | | | 0 | |
| 33. Reinsurance - nonproportional assumed financial lines | XXX | | | 0 | XXX | | | 0 | |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS | 41,504 | 0 | 0 | 41,504 | 4,150 | 0 | 0 | 45,655 | 10,155 |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 3401. | | | | | | | | | |
| 3402. | | | | | | | | | |
| 3403. | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1 | 2 | 3 | 4 |
|---|--------------------------|-----------------------------|---------------------|---------|
| | Loss Adjustment Expenses | Other Underwriting Expenses | Investment Expenses | Total |
| 1. Claim adjustment services: | | | | |
| 1.1 Direct | 38,630 | | | 38,630 |
| 1.2 Reinsurance assumed | | | | 0 |
| 1.3 Reinsurance ceded | | | | 0 |
| 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) | 38,630 | 0 | 0 | 38,630 |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct excluding contingent | | 175,036 | | 175,036 |
| 2.2 Reinsurance assumed, excluding contingent | | | | 0 |
| 2.3 Reinsurance ceded, excluding contingent | | | | 0 |
| 2.4 Contingent - direct | | | | 0 |
| 2.5 Contingent - reinsurance assumed | | | | 0 |
| 2.6 Contingent - reinsurance ceded | | | | 0 |
| 2.7 Policy and membership fees | | | | 0 |
| 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) | 0 | 175,036 | 0 | 175,036 |
| 3. Allowances to managers and agents | | | | 0 |
| 4. Advertising | | 19,421 | | 19,421 |
| 5. Boards, bureaus and associations | | 11,079 | | 11,079 |
| 6. Surveys and underwriting reports | | 24,065 | | 24,065 |
| 7. Audit of assureds' records | | | | 0 |
| 8. Salary and related items: | | | | |
| 8.1 Salaries | 23,665 | 153,821 | 19,721 | 197,206 |
| 8.2 Payroll taxes | 1,694 | 11,013 | 1,412 | 14,120 |
| 9. Employee relations and welfare | (1,145) | (7,446) | (955) | (9,546) |
| 10. Insurance | 2,003 | 13,019 | 1,669 | 16,691 |
| 11. Directors' fees | 3,548 | 23,061 | 2,957 | 29,565 |
| 12. Travel and travel items | 779 | 5,064 | 649 | 6,492 |
| 13. Rent and rent items | 1,651 | 10,732 | 1,376 | 13,759 |
| 14. Equipment | 373 | 2,422 | 311 | 3,105 |
| 15. Cost or depreciation of EDP equipment and software | 2,840 | 12,306 | 3,786 | 18,932 |
| 16. Printing and stationery | 711 | 4,623 | 593 | 5,927 |
| 17. Postage, telephone and telegraph, exchange and express | 1,888 | 12,270 | 1,573 | 15,731 |
| 18. Legal and auditing | 6,268 | 40,744 | 5,224 | 52,236 |
| 19. Totals (Lines 3 to 18) | 44,274 | 336,195 | 38,315 | 418,784 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of \$ | | 11,883 | | 11,883 |
| 20.2 Insurance department licenses and fees | | 55 | | 55 |
| 20.3 Gross guaranty association assessments | | | | 0 |
| 20.4 All other (excluding federal and foreign income and real estate) | | | | 0 |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) | 0 | 11,938 | 0 | 11,938 |
| 21. Real estate expenses | | | 7,221 | 7,221 |
| 22. Real estate taxes | | | 2,879 | 2,879 |
| 23. Reimbursements by uninsured plans | | | | 0 |
| 24. Aggregate write-ins for miscellaneous expenses | 472 | 3,069 | 13,825 | 17,366 |
| 25. Total expenses incurred | 83,376 | 526,238 | 62,240 | 671,855 |
| 26. Less unpaid expenses - current year | 10,155 | 40,076 | 7,563 | 57,795 |
| 27. Add unpaid expenses - prior year | 8,391 | 31,549 | 5,229 | 45,169 |
| 28. Amounts receivable relating to uninsured plans, prior year | | | | 0 |
| 29. Amounts receivable relating to uninsured plans, current year | | | | 0 |
| 30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) | 81,612 | 517,711 | 59,906 | 659,229 |
| DETAILS OF WRITE-INS | | | | |
| 2401. Misc Exp | 472 | 3,069 | 13,825 | 17,366 |
| 2402. | | | | |
| 2403. | | | | |
| 2498. Summary of remaining write-ins for Line 24 from overflow page | 0 | 0 | 0 | 0 |
| 2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above) | 472 | 3,069 | 13,825 | 17,366 |

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

EXHIBIT OF NET INVESTMENT INCOME

| | 1 | 2 |
|---|-----------------------|--------------------|
| | Collected During Year | Earned During Year |
| 1. U.S. Government bonds | | |
| 1.1 Bonds exempt from U.S. tax | (a) | |
| 1.2 Other bonds (unaffiliated) | (a) 91,948 | 84,551 |
| 1.3 Bonds of affiliates | (a) | |
| 2.1 Preferred stocks (unaffiliated) | (b) | |
| 2.11 Preferred stocks of affiliates | (b) | |
| 2.2 Common stocks (unaffiliated) | 89,526 | 89,526 |
| 2.21 Common stocks of affiliates | | |
| 3. Mortgage loans | (c) | |
| 4. Real estate | (d) 13,800 | 13,800 |
| 5. Contract loans | | |
| 6. Cash, cash equivalents and short-term investments | (e) 7,603 | 7,603 |
| 7. Derivative instruments | (f) | |
| 8. Other invested assets | | |
| 9. Aggregate write-ins for investment income | 0 | 0 |
| 10. Total gross investment income | 202,877 | 195,480 |
| 11. Investment expenses | | (g) 59,361 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) 2,879 |
| 13. Interest expense | | (h) |
| 14. Depreciation on real estate and other invested assets | | (i) 3,207 |
| 15. Aggregate write-ins for deductions from investment income | | 0 |
| 16. Total deductions (Lines 11 through 15) | | 65,447 |
| 17. Net investment income (Line 10 minus Line 16) | | 130,033 |
| DETAILS OF WRITE-INS | | |
| 0901. | | |
| 0902. | | |
| 0903. | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | 0 | 0 |
| 1501. | | |
| 1502. | | |
| 1503. | | |
| 1598. Summary of remaining write-ins for Line 15 from overflow page | | 0 |
| 1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) | | 0 |

- (a) Includes \$ 966 accrual of discount less \$ 8,441 amortization of premium and less \$ 880 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 \$ 3,207 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | 1 | 2 | 3 | 4 | 5 |
|--|--|-------------------------------|--|--|---|
| | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. U.S. Government bonds | 0 | 0 | 0 | 0 | 0 |
| 1.1 Bonds exempt from U.S. tax | | | 0 | | |
| 1.2 Other bonds (unaffiliated) | 322 | 0 | 322 | 0 | 0 |
| 1.3 Bonds of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.1 Preferred stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.11 Preferred stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.2 Common stocks (unaffiliated) | 164,822 | 0 | 164,822 | 576,433 | 0 |
| 2.21 Common stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 3. Mortgage loans | | | 0 | 0 | 0 |
| 4. Real estate | | | 0 | 0 | 0 |
| 5. Contract loans | | | 0 | 0 | 0 |
| 6. Cash, cash equivalents and short-term investments | | | 0 | 0 | 0 |
| 7. Derivative instruments | | | 0 | 0 | 0 |
| 8. Other invested assets | | 0 | 0 | 0 | 0 |
| 9. Aggregate write-ins for capital gains (losses) | 0 | 0 | 0 | 0 | 0 |
| 10. Total capital gains (losses) | 165,144 | 0 | 165,144 | 576,433 | 0 |
| DETAILS OF WRITE-INS | | | | | |
| 0901. | | | | | |
| 0902. | | | | | |
| 0903. | | | | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | 0 | 0 | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

EXHIBIT OF NON-ADMITTED 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) | | | 0 |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | 0 |
| 2.2 Common stocks | | | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | 0 |
| 3.2 Other than first liens | | | 0 |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | 0 |
| 4.2 Properties held for the production of income | | | 0 |
| 4.3 Properties held for sale | | | 0 |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | 0 |
| 6. Contract loans | | | 0 |
| 7. Derivatives (Schedule DB) | | | 0 |
| 8. Other invested assets (Schedule BA) | | | 0 |
| 9. Receivables for securities | | | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 0 | 0 | 0 |
| 13. Title plants (for Title insurers only) | | | 0 |
| 14. Investment income due and accrued | | | 0 |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | 0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | 0 |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | 0 |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | 0 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 |
| 18.2 Net deferred tax asset | | | 0 |
| 19. Guaranty funds receivable or on deposit | | | 0 |
| 20. Electronic data processing equipment and software | | | 0 |
| 21. Furniture and equipment, including health care delivery assets | | | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 |
| 24. Health care and other amounts receivable | | | 0 |
| 25. Aggregate write-ins for other than invested assets | 6,545 | 10,908 | 4,363 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 6,545 | 10,908 | 4,363 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 |
| 28. Total (Lines 26 and 27) | 6,545 | 10,908 | 4,363 |
| DETAILS OF WRITE-INS | | | |
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 |
| 2501. Automobiles | 6,545 | 10,908 | 4,363 |
| 2502. | | | |
| 2503. | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 6,545 | 10,908 | 4,363 |

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 and the State of Iowa, with no exceptions.
- 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 period. Actual results could differ from those estimates.
- c. Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

In addition, the Association uses the following accounting policies:

- 1. Short-term investments are stated at amortized cost.
 - 2. Bonds rated investment grade are stated at amortized cost, and bonds rated below investment grade are stated at the lower of amortized cost or market value.
 - 3. Common stocks are stated at market.
 - 4. Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
 - 5. The Association has no mortgage loans.
 - 6. The Association has no loan-backed securities.
 - 7. The Association has no affiliated companies.
 - 8. The Association has no interest in joint ventures, partnerships or limited liability companies.
 - 9. The Association holds no derivatives.
 - 10. The Association has no anticipated investment income as a result of premium deficiency calculations.
 - 11. Unpaid losses and loss adjustment expenses include an amount determined from individual case basis estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes that the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
 - 12. N/A
 - 13. N/A
2. Accounting Changes and Corrections of Errors
- a. The Company had no material changes in accounting principles or corrections of errors.
3. Business Combinations and Goodwill
- a. N/A
 - b. N/A
 - c. N/A
4. Discontinued Operations
- The Association has no discontinued operations.
5. Investments
- a. N/A
 - b. N/A
 - c. N/A
 - d. N/A
 - e. N/A
 - f. Real Estate
 - 1. N/A
 - 2. N/A
 - 3. N/A
 - 4. N/A
 - 5. N/A
 - g. N/A
6. Joint Ventures, Partnerships and Limited Liability Companies
- a. N/A
 - b. N/A
7. Investment Income
- a. Due and accrued investment income was excluded from surplus for any amounts that are over 90 days past due.
 - b. The total amount excluded was \$0.
8. Derivative Instruments
- The Company has no investments in derivative instruments.
9. Income Taxes
- a. N/A
 - b. N/A
 - c. Federal Income Tax incurred for 2019 was \$75,610. The Association is not subject to recording of deferred income taxes.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

- d. The following are among the more significant book to tax adjustments in reconciling the Federal Income Tax Rate to the Actual Effective Rate:

| | <u>2019</u> | |
|--|---------------|---------------|
| Provision computed at statutory rate | 105,224 | 21.00% |
| Dividend received deduction | (7,191) | -1.44% |
| Change in unearned premium | (3,046) | -.61% |
| Change in discounted unpaid loss | 260 | .05% |
| Change in unpaid loss adjusting expense | (274) | -.05% |
| Book vs. Tax Depreciation adjustment | | 0% |
| Change in prepaid reinsurance | (21,000) | -4.19% |
| Other | 846 | .17% |
| Totals | 74,819 | 14.93% |
| | | |
| Federal Income Tax Incurred | 75,610 | 15.09% |
| Iowa Chapter 518(a) Statutory Difference | (791) | -.16% |
| Total statutory income tax | 74,819 | 14.93% |

- e. 1. As of December 31, 2019, the Company did not have any operating loss carry forwards.
 2. The following are income taxes incurred in the current and prior years that will be available for recovery in the event of future loss:

| <u>Year starting with current year</u> | <u>Amount</u> |
|--|---------------|
| 2019 | \$ 75,610 |
| 2018 | \$ 49,107 |

3. N/A

- f. The Association's Federal Income Tax return is not consolidated with any other entity.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- a. N/A
 b. N/A
 c. N/A
 d. N/A
 e. N/A
 f. N/A
 g. N/A
 h. N/A
 i. N/A
 j. N/A
 k. N/A
 l. N/A

11. Debt

- a. The Association has no outstanding liability for borrowed money on an operating line of credit at Bank Iowa. The maximum borrowing amount on this Line of Credit is \$350,000. Interest is equal to the New York Prime Rate as published in the Wall Street Journal and is required to be paid upon expiration of the note. This loan is unsecured. Interest paid during 2019 and 2018 was \$0 and \$0 respectively.
 b. N/A

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

- a. The Association does not participate in any Defined Benefit Retirement Plans.
 b. Beginning January 1, 2006, the Association's employees can elect to participate in a defined contribution SIMPLE IRA Plan sponsored by the Association. The Plan covers employees who have completed two years of eligible service and earned wages of at least \$5,000. The SIMPLE IRA feature permits employees to make salary deferrals to the Plan. These deferrals are deducted from current compensation before federal income taxes are deducted. The Association has elected to make matching contributions of 3% of each participant's compensation. Employer matching contributions to the plan for the year 2019 were not available.
 c. The Association does not participate in a Multi-Employer Plan.
 d. The Association has no Consolidated/Holding Company Plans.
 e. The Association has no obligation for post employment benefits.
 f. The Association has no obligation for postretirement benefits that are impacted by the Medicare Modernization Act on Postretirement Benefits.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

1. N/A

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

2. N/A
 3. N/A
 4. N/A
 5. N/A
 6. No restrictions have been placed on unassigned surplus funds.
 7. N/A
 8. N/A
 9. N/A
 10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$1,794,029.
 11. N/A
 12. N/A
 13. N/A
14. Contingencies
- a. The Company has accrued \$25,500 for profit share payable.
 - b. N/A
 - c. N/A
 - d. N/A
 - e. N/A
15. Leases
- a.
 1. The Association does not have any material leases.
 2. The Association does not have any material rental agreements.
 3. The Association is not involved in any material sales leaseback transactions.
 - b. N/A
16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk
- a. N/A
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
- a. N/A
 - b. N/A
 - c. N/A
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portions of Partially Insured Plans
- a. N/A
 - b. N/A
 - c. N/A
19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators
N/A
20. Fair Value Measurements
The Company uses fair value measurements in reporting preferred and common stocks in the financial statements. The Company uses third-party pricing services (Custodial accounts, brokerage accounts and related market data) to determine the market value of the securities.
21. Other Items
- a. N/A
 - b. N/A
 - c. The Association elected to use rounding method in reporting amounts in the statement.
 - d. Based upon company experience, the Association has not made any provision for uncollectible premium. The potential for loss is not believed to be material.
 - e. N/A
 - f. N/A
 - g. N/A
22. Events Subsequent
As of January 1, 2020, the Association merged with two 518 mutuals and will be the surviving company and will be operating as Legacy Mutual Insurance Association. Articles of Merger and Amended Articles of Incorporation were filed on December 18, 2019, effective January 1, 2020.
23. Reinsurance
- a. At December 31, 2019, the Association has no reinsurance recoverable.
 - b. N/A
 - c. N/A
 - d. N/A
 - e. N/A
 - f. N/A
 - g. N/A

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
N/A

25. Change in Incurred Losses and Loss Adjustment Expenses
There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.

26. Intercompany Pooling Arrangements
N/A

27. Structured Settlements
a. N/A
b. N/A

28. Health Care Receivables
a. N/A
b. N/A

29. Participating Policies
N/A

30. Premium Deficiency Reserves
N/A

31. High Deductibles
N/A

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
N/A

33. Asbestos/Environment Reserves
N/A

34. Subscriber Savings Accounts
N/A

35. Multiple Peril Crop Insurance
N/A

36. Financial Guaranty Insurance
N/A

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 [X]
- 1.3 State Regulating?
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 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 [X] No []
- 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. 12/31/2015
- 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. 12/31/2015
- 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). 12/15/2016
- 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 [] No [X]
4.12 renewals? Yes [] No [X]
- 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? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 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 or government, manager or attorney in fact).

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
- 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
Not required under 518A Code of Iowa
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 [] 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).

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 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 [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security 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 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 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 [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

| | | |
|--|----------|---|
| 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ | 0 |
| 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ | 0 |
| 24.103 Total payable for securities lending reported on the liability page | \$ | 0 |

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? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

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 [] |
| 26.42 Permitted accounting practice | Yes [] No [] |
| 26.43 Other accounting guidance | Yes [] No [] |

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 []

- 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 |
|---------------------------|--------------------------|
| Union Bank & Trust | Omaha, NE |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 [X] No []

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

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|---------------------|--------------------------|---------------------|---|
| Commerce Bank | Union Bank & Trust | 12/16/2019 | The Association is merging after year end and will be combining investments. They will be using Union Bank & Trust going forward. |

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 |
|---------------------------------|------------------|
| Union Bank & Trust | 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 |
|--|---------------------------------|------------------------------------|----------------------|---|
| | Union Bank & Trust | | | |

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 | | 0 |

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 | 2,828,514 | 2,894,187 | 65,673 |
| 30.2 Preferred stocks | 0 | | 0 |
| 30.3 Totals | 2,828,514 | 2,894,187 | 65,673 |

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

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 a 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

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 11,079

36.2 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 | 5,627 |

GENERAL INTERROGATORIES

37.1 Amount of payments for legal expenses, if any? \$

37.2 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 |
|-----------|------------------|
| | |

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

38.2 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 |
|-----------|------------------|
| | |

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No []

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.\$ _____ 0

1.6 Individual policies:

| | | |
|------------------------------------|---|---|
| | Most current three years: | |
| 1.61 Total premium earned | \$ | 0 |
| 1.62 Total incurred claims | \$ | 0 |
| 1.63 Number of covered lives | | 0 |
| | | |
| | All years prior to most current three years | |
| 1.64 Total premium earned | \$ | 0 |
| 1.65 Total incurred claims | \$ | 0 |
| 1.66 Number of covered lives | | 0 |

1.7 Group policies:

| | | |
|------------------------------------|---|---|
| | Most current three years: | |
| 1.71 Total premium earned | \$ | 0 |
| 1.72 Total incurred claims | \$ | 0 |
| 1.73 Number of covered lives | | 0 |
| | | |
| | All years prior to most current three years | |
| 1.74 Total premium earned | \$ | 0 |
| 1.75 Total incurred claims | \$ | 0 |
| 1.76 Number of covered lives | | 0 |

2. Health Test:

| | 1 Current Year | 2 Prior Year |
|-----------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator | | |
| 2.2 Premium Denominator | 901,105 | 886,670 |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | 0 | 0 |
| 2.5 Reserve Denominator | 512,338 | 546,673 |
| 2.6 Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No []

3.2 If yes, state the amount of calendar year premiums written on:

| | | |
|---------------------------------------|----------|--|
| 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 []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

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 AND 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?
- 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.
- 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?
- 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 this 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 ratio 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 37 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, Yes [] No []
 (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 Yes [] No []
 (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 []
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 []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No []
- 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 which 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 []
- 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 []
- 12.6 If yes, state the amount thereof at December 31 of the 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):\$
- 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 []
- 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.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No []
- 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 []
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No []
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:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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 []
- 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 []
- 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 []
- 18.4 If yes, please provide the balance of 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 []
- 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 []

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 2019 | 2 2018 | 3 2017 | 4 2016 | 5 2015 |
|---|-----------|-----------|-----------|-----------|-----------|
| Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3) | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 2. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 1,147,682 | 1,149,615 | 1,185,888 | 1,255,669 | 1,277,274 |
| 3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 6. Total (Line 35) | 1,147,682 | 1,149,615 | 1,185,888 | 1,255,669 | 1,277,274 |
| Net Premiums Written (Page 8, Part 1B, Col. 6) | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 8. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 840,083 | 849,306 | 924,024 | 1,004,022 | 1,033,716 |
| 9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 12. Total (Line 35) | 840,083 | 849,306 | 924,024 | 1,004,022 | 1,033,716 |
| Statement of Income (Page 4) | | | | | |
| 13. Net underwriting gain (loss) (Line 8) | 168,752 | 201,183 | (376,672) | 207,429 | 310,152 |
| 14. Net investment gain or (loss) (Line 11) | 295,176 | 227,897 | 337,447 | 142,504 | 280,304 |
| 15. Total other income (Line 15) | 37,137 | 31,374 | 39,368 | 49,978 | 15,379 |
| 16. Dividends to policyholders (Line 17) | | | | | |
| 17. Federal and foreign income taxes incurred (Line 19) | 75,610 | 49,107 | 41,930 | 78,020 | 72,606 |
| 18. Net income (Line 20) | 425,456 | 411,347 | (41,787) | 321,891 | 533,229 |
| Balance Sheet Lines (Pages 2 and 3) | | | | | |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) | 7,544,710 | 6,556,273 | 6,524,168 | 6,189,569 | 5,696,815 |
| 20. Premiums and considerations (Page 2, Col. 3) | | | | | |
| 20.1 In course of collection (Line 15.1) | 2,062 | 2,902 | 1,373 | 2,804 | 1,333 |
| 20.2 Deferred and not yet due (Line 15.2) | 70,840 | 67,174 | 77,683 | 79,222 | 75,017 |
| 20.3 Accrued retrospective premiums (Line 15.3) | 0 | 0 | 0 | 0 | 0 |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26) | 638,543 | 656,357 | 723,930 | 691,048 | 735,194 |
| 22. Losses (Page 3, Line 1) | 45,655 | 20,730 | 94,330 | 30,250 | 52,437 |
| 23. Loss adjustment expenses (Page 3, Line 3) | 10,155 | 8,391 | 6,933 | 6,668 | 8,528 |
| 24. Unearned premiums (Page 3, Line 9) | 456,528 | 517,551 | 554,915 | 572,841 | 584,945 |
| 25. Capital paid up (Page 3, Lines 30 & 31) | 0 | 0 | 0 | 0 | 0 |
| 26. Surplus as regards policyholders (Page 3, Line 37) | 6,906,168 | 5,899,916 | 5,800,238 | 5,498,521 | 4,961,621 |
| Cash Flow (Page 5) | | | | | |
| 27. Net cash from operations (Line 11) | 157,913 | 86,325 | 41,817 | 49,481 | 383,502 |
| Risk-Based Capital Analysis | | | | | |
| 28. Total adjusted capital | | | | | |
| 29. Authorized control level risk-based capital | | | | | |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0 | | | | | |
| 30. Bonds (Line 1) | 39.6 | 44.3 | 40.4 | 38.4 | 41.7 |
| 31. Stocks (Lines 2.1 & 2.2) | 56.8 | 50.6 | 54.3 | 55.1 | 53.5 |
| 32. Mortgage loans on real estate (Lines 3.1 and 3.2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 33. Real estate (Lines 4.1, 4.2 & 4.3) | 0.9 | 1.1 | 1.1 | 1.1 | 0.9 |
| 34. Cash, cash equivalents and short-term investments (Line 5) | 2.7 | 4.0 | 4.2 | 5.4 | 3.9 |
| 35. Contract loans (Line 6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 36. Derivatives (Line 7) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 37. Other invested assets (Line 8) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 38. Receivables for securities (Line 9) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 39. Securities lending reinvested collateral assets (Line 10) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 40. Aggregate write-ins for invested assets (Line 11) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 41. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) | | | | | |
| 43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) | 0 | | | | |
| 44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) | 0 | | | | |
| 45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | 0 | | 0 | 0 | 0 |
| 46. Affiliated mortgage loans on real estate | | | | | |
| 47. All other affiliated | | | | | |
| 48. Total of above Lines 42 to 47 | 0 | 0 | 0 | 0 | 0 |
| 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) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2019 | 2 2018 | 3 2017 | 4 2016 | 5 2015 |
|--|-----------|-----------|-----------|-----------|-----------|
| Capital and Surplus Accounts (Page 4) | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24) | 576,433 | (316,033) | 339,134 | 234,297 | (153,756) |
| 52. Dividends to stockholders (Line 35) | | | | | |
| 53. Change in surplus as regards policyholders for the year (Line 38) | 1,006,252 | 99,677 | 301,717 | 536,900 | 380,832 |
| Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2) | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 97,815 | 197,770 | 697,366 | 313,248 | 403,925 |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 59. Total (Line 35) | 97,815 | 197,770 | 697,366 | 313,248 | 403,925 |
| Net Losses Paid (Page 9, Part 2, Col. 4) | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 97,815 | 197,770 | 697,366 | 241,456 | 181,750 |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 65. Total (Line 35) | 97,815 | 197,770 | 697,366 | 241,456 | 181,750 |
| Operating Percentages (Page 4) (Line 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) | 13.6 | 14.0 | 80.8 | 21.6 | 19.6 |
| 68. Loss expenses incurred (Line 3) | 9.3 | 8.1 | 8.1 | 6.1 | 7.8 |
| 69. Other underwriting expenses incurred (Line 4) | 58.4 | 55.2 | 51.0 | 51.9 | 42.9 |
| 70. Net underwriting gain (loss) (Line 8) | 18.7 | 22.7 | (40.0) | 20.4 | 29.7 |
| Other Percentages | | | | | |
| 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) | 58.2 | 53.9 | 47.8 | 47.5 | 41.9 |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) | 22.9 | 22.1 | 89.0 | 27.7 | 27.4 |
| 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) | 12.2 | 14.4 | 15.9 | 18.3 | 20.8 |
| One Year Loss Development (\$000 omitted) | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) | 0 | 0 | 0 | 0 | 0 |
| 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) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Two Year Loss Development (\$000 omitted) | | | | | |
| 76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) | 0 | 0 | 0 | 0 | 0 |
| 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) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

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:

Schedule F - Part 1 - Assumed Reinsurance

NONE

Schedule F - Part 2 - Premium Portfolio Reinsurance Effected or (Canceled)

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | Reinsurance Recoverable On | | | | | | | | | 16 Amount in Dispute included in Column 15 | 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 Columns 7 through 14 Totals | | 17 Ceded Balances Payable | 18 Other Amounts Due to Reinsurers | | | |
| 0499999 | | Total Authorized - Affiliates - U.S. Non-Pool | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0799999 | | Total Authorized - Affiliates - Other (Non-U.S.) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0899999 | | Total Authorized - Affiliates | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 42-0245590 | 14117 | Grinnell Mutual Reinsurance Company | IA | | 308 | | | | | | | | | | | 26 | 5 | (31) | | |
| 0999999 | | Total Authorized - Other U.S. Unaffiliated Insurers | | | 308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 5 | (31) | 0 | |
| 1499999 | | Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | | 308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 5 | (31) | 0 | |
| 1899999 | | Total Unauthorized - Affiliates - U.S. Non-Pool | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2199999 | | Total Unauthorized - Affiliates - Other (Non-U.S.) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2299999 | | Total Unauthorized - Affiliates | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2899999 | | Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3299999 | | Total Certified - Affiliates - U.S. Non-Pool | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3599999 | | Total Certified - Affiliates - Other (Non-U.S.) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3699999 | | Total Certified - Affiliates | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4299999 | | Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4399999 | | Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999) | | | 308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 5 | (31) | 0 | |
| 4499999 | | Total Protected Cells (Sum of 1399999, 2799999 and 4199999) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9999999 | | Totals | | | 308 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 5 | (31) | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 Total Funds Held, Payables & Collateral | 26 Net Recoverable Net of Funds Held & Collateral | 27 Applicable Sch. F Penalty (Col. 78) | Ceded Reinsurance Credit Risk | | | | | | | |
|---|-------------------------------|-----------------------------------|-------------------------|---|--|---|--|---|---|---|---|--|---|--|--|---|
| | | 21 Multiple Beneficiary Trusts | 22 Letters of Credit | 23 Issuing or Confirming Bank Reference Number | 24 Single Beneficiary Trusts & Other Allowable Collateral | | | | 28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27) | 29 Stressed Recoverable (Col. 28 * 120%) | 30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29) | 31 Stressed Net Recoverable (Cols. 29-30) | 32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31) | 33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32) | 34 Reinsurer Designation Equivalent | 35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34) |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | 0 | 0 | XXX | 0 | 0 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 0899999. Total Authorized - Affiliates | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 42-024580 Grinnell Mutual Reinsurance Company | | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 1899999. Total Unauthorized - Affiliates - U.S. Non-Pool | | 0 | 0 | XXX | 0 | 0 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 2299999. Total Unauthorized - Affiliates | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool | | 0 | 0 | XXX | 0 | 0 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3599999. Total Certified - Affiliates - Other (Non-U.S.) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 3699999. Total Certified - Affiliates | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999) | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |
| 9999999 Totals | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 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 | | | | | | | | | | |
| | | 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 |  |  |  |  |  |  |  |  |  |  | Total Due Cols. 37+42 (In total should equal Cols. 7+8) |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 0899999. Total Authorized - Affiliates | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 42-0245590 Grimell Mutual Reinsurance Company | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | YES | 0 | |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 1899999. Total Unauthorized - Affiliates - U.S. Non-Pool | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 2299999. Total Unauthorized - Affiliates | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 3599999. Total Certified - Affiliates - Other (Non-U.S.) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 3699999. Total Certified - Affiliates | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |
| 9999999 Totals | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | XXX | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | | |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0899999. Total Authorized - Affiliates | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 42-0245590 Grinnell Mutual Reinsurance Company | 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 | |
| 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 | |
| 1899999. Total Unauthorized - Affiliates - U.S. Non-Pool | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2299999. Total Unauthorized - Affiliates | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3599999. Total Certified - Affiliates - Other (Non-U.S.) | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3699999. Total Certified - Affiliates | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999) | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999) | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999) | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9999999 Totals | | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 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 Cols. [40 + 41] * 20%) | 75 Provision for Amounts Ceded to Authorized 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 (Cols. 64 + 69) | 78 Total Provision for Reinsurance (Cols. 75 + 76 + 77) |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 0899999. Total Authorized - Affiliates | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 42-0245590 Grinnell Mutual Reinsurance Company | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 1899999. Total Unauthorized - Affiliates - U.S. Non-Pool | | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| 2199999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| 2299999. Total Unauthorized - Affiliates | | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| 2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| 3299999. Total Certified - Affiliates - U.S. Non-Pool | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 3599999. Total Certified - Affiliates - Other (Non-U.S.) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 3699999. Total Certified - Affiliates | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 4399999. Total Authorized, Unauthorized and Certified Excluding Protected Cells (Sum of 1499999, 2899999 and 4299999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4499999. Total Protected Cells (Sum of 1399999, 2799999 and 4199999) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9999999 Totals | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

SCHEDULE F - PART 4

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

| 1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3 | 2 Letters of Credit Code | 3 American Bankers Association (ABA) Routing Number | 4 Issuing or Confirming Bank Name | 5 Letters of Credit Amount |
|--|--------------------------------|---|--------------------------------------|-------------------------------|
| NONE | | | | |
| Total | | | | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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:

| | <u>1</u> | <u>2</u> | <u>3</u> |
|----|---|------------------------|----------------------|
| | <u>Name of Reinsurer</u> | <u>Commission Rate</u> | <u>Ceded Premium</u> |
| 1. | Grinnell Mutual Reinsurance Company | | 308 |
| 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.

| | <u>1</u> | <u>2</u> | <u>3</u> | <u>4</u> |
|-----|--------------------------|---------------------------|-----------------------|-------------------|
| | <u>Name of Reinsurer</u> | <u>Total Recoverables</u> | <u>Ceded Premiums</u> | <u>Affiliated</u> |
| 6. | | | | Yes [] No [] |
| 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.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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) |
|---|------------------------------------|---------------------------------|-----------------------------------|
| ASSETS (Page 2, Col. 3) | | | |
| 1. Cash and invested assets (Line 12) | 7,147,535 | | 7,147,535 |
| 2. Premiums and considerations (Line 15) | 72,902 | | 72,902 |
| 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) | 0 | | 0 |
| 4. Funds held by or deposited with reinsured companies (Line 16.2) | 300,000 | (300,000) | 0 |
| 5. Other assets | 24,273 | | 24,273 |
| 6. Net amount recoverable from reinsurers | | 269,079 | 269,079 |
| 7. Protected cell assets (Line 27) | 0 | | 0 |
| 8. Totals (Line 28) | 7,544,710 | (30,921) | 7,513,789 |
| LIABILITIES (Page 3) | | | |
| 9. Losses and loss adjustment expenses (Lines 1 through 3) | 55,810 | | 55,810 |
| 10. Taxes, expenses, and other obligations (Lines 4 through 8) | 95,391 | | 95,391 |
| 11. Unearned premiums (Line 9) | 456,528 | | 456,528 |
| 12. Advance premiums (Line 10) | 0 | | 0 |
| 13. Dividends declared and unpaid (Line 11.1 and 11.2) | 0 | | 0 |
| 14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) | 26,183 | (26,183) | 0 |
| 15. Funds held by company under reinsurance treaties (Line 13) | 0 | | 0 |
| 16. Amounts withheld or retained by company for account of others (Line 14) | 4,738 | (4,738) | 0 |
| 17. Provision for reinsurance (Line 16) | 0 | | 0 |
| 18. Other liabilities | (108) | | (108) |
| 19. Total liabilities excluding protected cell business (Line 26) | 638,543 | (30,921) | 607,622 |
| 20. Protected cell liabilities (Line 27) | | | 0 |
| 21. Surplus as regards policyholders (Line 37) | 6,906,168 | XXX | 6,906,168 |
| 22. Totals (Line 38) | 7,544,710 | (30,921) | 7,513,789 |

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:

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 |
| 1. Long-Term Bonds (Schedule D, Part 1): | | | | | | |
| 1.01 U.S. governments | | 0.000 | | | 0 | 0.000 |
| 1.02 All other governments | | 0.000 | | | 0 | 0.000 |
| 1.03 U.S. states, territories and possessions, etc. guaranteed | | 0.000 | | | 0 | 0.000 |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed | | 0.000 | | | 0 | 0.000 |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed | | 0.000 | | | 0 | 0.000 |
| 1.06 Industrial and miscellaneous | 2,828,514 | 39.573 | 2,828,514 | | 2,828,514 | 39.573 |
| 1.07 Hybrid securities | | 0.000 | | | 0 | 0.000 |
| 1.08 Parent, subsidiaries and affiliates | | 0.000 | | | 0 | 0.000 |
| 1.09 SVO identified funds | | 0.000 | | | 0 | 0.000 |
| 1.10 Unaffiliated Bank loans | | 0.000 | | | 0 | 0.000 |
| 1.11 Total long-term bonds | 2,828,514 | 39.573 | 2,828,514 | 0 | 2,828,514 | 39.573 |
| 2. Preferred stocks (Schedule D, Part 2, Section 1): | | | | | | |
| 2.01 Industrial and miscellaneous (Unaffiliated) | 0 | 0.000 | | | 0 | 0.000 |
| 2.02 Parent, subsidiaries and affiliates | 0 | 0.000 | | | 0 | 0.000 |
| 2.03 Total preferred stocks | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3. Common stocks (Schedule D, Part 2, Section 2): | | | | | | |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) | 3,067,674 | 42.919 | 3,067,674 | | 3,067,674 | 42.919 |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) | | 0.000 | | | 0 | 0.000 |
| 3.03 Parent, subsidiaries and affiliates Publicly traded | | 0.000 | | | 0 | 0.000 |
| 3.04 Parent, subsidiaries and affiliates Other | | 0.000 | | | 0 | 0.000 |
| 3.05 Mutual funds | 992,163 | 13.881 | 992,163 | | 992,163 | 13.881 |
| 3.06 Unit investment trusts | | 0.000 | | | 0 | 0.000 |
| 3.07 Closed-end funds | | 0.000 | | | 0 | 0.000 |
| 3.08 Total common stocks | 4,059,837 | 56.801 | 4,059,837 | 0 | 4,059,837 | 56.801 |
| 4. Mortgage loans (Schedule B): | | | | | | |
| 4.01 Farm mortgages | 0 | 0.000 | | | 0 | 0.000 |
| 4.02 Residential mortgages | 0 | 0.000 | | | 0 | 0.000 |
| 4.03 Commercial mortgages | 0 | 0.000 | | | 0 | 0.000 |
| 4.04 Mezzanine real estate loans | 0 | 0.000 | | | 0 | 0.000 |
| 4.05 Total mortgage loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5. Real estate (Schedule A): | | | | | | |
| 5.01 Properties occupied by company | 53,203 | 0.744 | 53,203 | | 53,203 | 0.744 |
| 5.02 Properties held for production of income | 12,423 | 0.174 | 12,423 | | 12,423 | 0.174 |
| 5.03 Properties held for sale | 0 | 0.000 | 0 | | 0 | 0.000 |
| 5.04 Total real estate | 65,625 | 0.918 | 65,625 | 0 | 65,625 | 0.918 |
| 6. Cash, cash equivalents and short-term investments: | | | | | | |
| 6.01 Cash (Schedule E, Part 1) | 23,958 | 0.335 | 23,958 | | 23,958 | 0.335 |
| 6.02 Cash equivalents (Schedule E, Part 2) | 169,600 | 2.373 | 169,600 | | 169,600 | 2.373 |
| 6.03 Short-term investments (Schedule DA) | | 0.000 | 0 | | 0 | 0.000 |
| 6.04 Total cash, cash equivalents and short-term investments | 193,559 | 2.708 | 193,559 | 0 | 193,559 | 2.708 |
| 7. Contract loans | 0 | 0.000 | 0 | | 0 | 0.000 |
| 8. Derivatives (Schedule DB) | 0 | 0.000 | 0 | | 0 | 0.000 |
| 9. Other invested assets (Schedule BA) | 0 | 0.000 | 0 | | 0 | 0.000 |
| 10. Receivables for securities | 0 | 0.000 | 0 | | 0 | 0.000 |
| 11. Securities Lending (Schedule DL, Part 1) | 0 | 0.000 | 0 | XXX | XXX | XXX |
| 12. Other invested assets (Page 2, Line 11) | 0 | 0.000 | 0 | | 0 | 0.000 |
| 13. Total invested assets | 7,147,535 | 100.000 | 7,147,535 | 0 | 7,147,535 | 100.000 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

| | |
|--|--------|
| 1. Book/adjusted carrying value, December 31 of prior year | 68,833 |
| 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) | 0 |
| 3. Current year change in encumbrances: | |
| 3.1 Totals, Part 1, Column 13 | 0 |
| 3.2 Totals, Part 3, Column 11 | 0 |
| 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 | 0 |
| 6.2 Totals, Part 3, Column 13 | 0 |
| 7. Deduct current year's other than temporary impairment recognized: | |
| 7.1 Totals, Part 1, Column 12 | 0 |
| 7.2 Totals, Part 3, Column 10 | 0 |
| 8. Deduct current year's depreciation: | |
| 8.1 Totals, Part 1, Column 11 | 3,207 |
| 8.2 Totals, Part 3, Column 9 | 3,207 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) | 65,626 |
| 10. Deduct total nonadmitted amounts | 0 |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 65,626 |

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 paid and commitment fees | |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest: | |
| 9.1 Totals, Part 1, Column 13 | |
| 9.2 Totals, Part 3, Column 13 | |
| 10. Deduct current year's other than temporary impairment recognized: | |
| 10.1 Totals, Part 1, Column 11 | |
| 10.2 Totals, Part 3, Column 10 | |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | |
| 12. Total valuation allowance | |
| 13. Subtotal (Line 11 plus 12) | |
| 14. Deduct total nonadmitted amounts | |
| 15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) | |

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association
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 18 | ..... |
| 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 | ..... | 5,944,101 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | ..... | 700,668 |
| 3. | Accrual of discount | ..... | 966 |
| 4. | Unrealized valuation increase (decrease): | | |
| 4.1. | Part 1, Column 12 | ..... | 0 |
| 4.2. | Part 2, Section 1, Column 15 | ..... |  |
| 4.3. | Part 2, Section 2, Column 13 | ..... | 651,662 |
| 4.4. | Part 4, Column 11 | ..... | (75,229) 576,433 |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | ..... | 165,074 |
| 6. | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 | ..... | 490,450 |
| 7. | Deduct amortization of premium | ..... | 8,441 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | | |
| 8.1. | Part 1, Column 15 | ..... | 0 |
| 8.2. | Part 2, Section 1, Column 19 | ..... |  |
| 8.3. | Part 2, Section 2, Column 16 | ..... | 0 |
| 8.4. | Part 4, Column 15 | ..... | 0 0 |
| 9. | Deduct current year's other than temporary impairment recognized: | | |
| 9.1. | Part 1, Column 14 | ..... | 0 |
| 9.2. | Part 2, Section 1, Column 17 | ..... |  |
| 9.3. | Part 2, Section 2, Column 14 | ..... | 0 |
| 9.4. | Part 4, Column 13 | ..... | 0 0 |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 | ..... | 0 |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | ..... | 6,888,350 |
| 12. | Deduct total nonadmitted amounts | ..... | 0 |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | ..... | 6,888,350 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

| | 1 Total | 2 Bonds | 3 Money Market Mutual funds | 4 Other (a) |
|---|------------|------------|-----------------------------------|----------------|
| 1. Book/adjusted carrying value, December 31 of prior year | 87,654 | 0 | 87,654 | 0 |
| 2. Cost of cash equivalents acquired | 81,946 | | 81,946 | |
| 3. Accrual of discount | 0 | | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | |
| 5. Total gain (loss) on disposals | 0 | | | |
| 6. Deduct consideration received on disposals | 0 | | | |
| 7. Deduct amortization of premium | 0 | | | |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | | | |
| 9. Deduct current year's other than temporary impairment recognized | 0 | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 169,600 | 0 | 169,600 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 169,600 | 0 | 169,600 | 0 |

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 Book/Adjusted Carrying Value (13-11-12) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | Gross Income Earned Less Interest Incurred on Encumbrances | Taxes, Repairs and Expenses Incurred |
| Office Building | | Red Oak | IA | 01/01/1960 | | 156,975 | | 53,203 | | 2,162 | | | (2,162) | | | 9,598 |
| 0299999. Property occupied by the reporting entity - Administrative | | | | | | 156,975 | 0 | 53,203 | 0 | 2,162 | 0 | 0 | (2,162) | 0 | 0 | 9,598 |
| 0399999. Total Property occupied by the reporting entity | | | | | | 156,975 | 0 | 53,203 | 0 | 2,162 | 0 | 0 | (2,162) | 0 | 0 | 9,598 |
| Adjacent Building | | Red Oak | IA | 03/01/1993 | | 40,977 | | 12,423 | | 1,045 | | | (1,045) | | | 502 |
| 0499999. Properties held for the production of income | | | | | | 40,977 | 0 | 12,423 | 0 | 1,045 | 0 | 0 | (1,045) | 0 | 0 | 502 |
| | | | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| 0699999 - Totals | | | | | | 197,952 | 0 | 65,625 | 0 | 3,207 | 0 | 0 | (3,207) | 0 | 0 | 10,100 |

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation and Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 91324P-CN-0 | UnitedHealth Group Inc | | | | .1FE | 52,218 | 107.1850 | 53,593 | 50,000 | 51,638 | 0 | (207) | 0 | 0 | 3.450 | 2.931 | JJ | 508 | 1,725 | 02/13/2017 | 01/15/2027 |
| 931142-DP-5 | Wal-Mart Stores Inc 3.3% | | | 2 | .1FE | 51,582 | 104.9849 | 52,492 | 50,000 | 51,307 | 0 | (275) | 0 | 0 | 3.300 | 2.616 | AO | 316 | 1,650 | 02/04/2019 | 04/22/2024 |
| 94974B-FJ-4 | Wells Fargo & Co | | | | .1FE | 50,643 | 103.4373 | 51,719 | 50,000 | 50,262 | 0 | (79) | 0 | 0 | 3.450 | 3.271 | FA | 661 | 1,725 | 11/06/2014 | 02/13/2023 |
| 94974B-FM-3 | Wells Fargo & Company | | | | .1FE | 52,716 | 102.8553 | 51,428 | 50,000 | 51,823 | 0 | (265) | 0 | 0 | 3.000 | 2.374 | AO | 288 | 1,500 | 07/12/2016 | 04/22/2026 |
| 3299999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 2,852,445 | XXX | 2,894,187 | 2,800,000 | 2,828,514 | 0 | (5,040) | 0 | 0 | XXX | XXX | XXX | 24,230 | 82,098 | XXX | XXX |
| 3899999 | Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | 2,852,445 | XXX | 2,894,187 | 2,800,000 | 2,828,514 | 0 | (5,040) | 0 | 0 | XXX | XXX | XXX | 24,230 | 82,098 | XXX | XXX |
| 4899999 | Total - Hybrid Securities | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 5599999 | Total - Parent, Subsidiaries and Affiliates Bonds | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 6099999 | Subtotal - SVO Identified Funds | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 6599999 | Subtotal - Unaffiliated Bank Loans | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 7699999 | Total - Issuer Obligations | | | | | 2,852,445 | XXX | 2,894,187 | 2,800,000 | 2,828,514 | 0 | (5,040) | 0 | 0 | XXX | XXX | XXX | 24,230 | 82,098 | XXX | XXX |
| 7799999 | Total - Residential Mortgage-Backed Securities | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 7899999 | Total - Commercial Mortgage-Backed Securities | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 7999999 | Total - Other Loan-Backed and Structured Securities | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8099999 | Total - SVO Identified Funds | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8199999 | Total - Affiliated Bank Loans | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8299999 | Total - Unaffiliated Bank Loans | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8399999 | Total Bonds | | | | | 2,852,445 | XXX | 2,894,187 | 2,800,000 | 2,828,514 | 0 | (5,040) | 0 | 0 | XXX | XXX | XXX | 24,230 | 82,098 | XXX | XXX |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1 CUSIP Identification | 2 Description | Codes | | 5 Number of Shares | 6 Par Value Per Share | 7 Rate Per Share | 8 Book/ Adjusted Carrying Value | Fair Value | | 11 Actual Cost | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 20 NAIC Designation and Administrative 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 Book/Adjusted Carrying Value (15 + 16 - 17) | | | 19 Total Foreign Exchange in Book/ Adjusted Carrying Value | |
| NONE | | | | | | | | | | | | | | | | | | | | | |
| 8999999 - Total Preferred Stocks | | | | | | | | XXX | | | | | | | | | | | XXX | XXX | |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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 Book/Adjusted Carrying Value (13 - 14) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | Date Acquired | NAIC Designation |
| 939330-10-6 | American Funds Washington Mutual | | | 22,510 | 1,084 | 48.150 | 1,084 | 657 | 0 | 0 | 0 | 159 | 0 | 159 | 0 | 06/16/2000 | |
| 939330-10-6 | American Funds Washington Mutual | | | 26,455 | 1,274 | 48.150 | 1,274 | 708 | 0 | 0 | 0 | 187 | 0 | 187 | 0 | 06/21/2002 | |
| 939330-10-6 | American Funds Washington Mutual | | | 31,537 | 1,519 | 48.150 | 1,519 | 712 | 0 | 0 | 0 | 223 | 0 | 223 | 0 | 09/20/2002 | |
| 939330-10-6 | American Funds Washington Mutual | | | 38,858 | 1,871 | 48.150 | 1,871 | 923 | 0 | 0 | 0 | 275 | 0 | 275 | 0 | 12/20/2002 | |
| 939330-10-6 | American Funds Washington Mutual | | | 24,258 | 1,168 | 48.150 | 1,168 | 705 | 0 | 0 | 0 | 172 | 0 | 172 | 0 | 03/22/2002 | |
| 939330-10-6 | American Funds Washington Mutual | | | 667,411 | 32,136 | 48.150 | 32,136 | 17,268 | 0 | 0 | 0 | 4,719 | 0 | 4,719 | 0 | 01/01/2002 | |
| 939330-10-6 | American Funds Washington Mutual | | | 32,014 | 1,541 | 48.150 | 1,541 | 721 | 0 | 0 | 0 | 226 | 0 | 226 | 0 | 03/28/2003 | |
| 939330-10-6 | American Funds Washington Mutual | | | 1,465,201 | 70,549 | 48.150 | 70,549 | 40,000 | 0 | 0 | 0 | 10,359 | 0 | 10,359 | 0 | 06/17/2003 | |
| 939330-10-6 | American Funds Washington Mutual | | | 30,764 | 1,481 | 48.150 | 1,481 | 908 | 0 | 0 | 0 | 218 | 0 | 218 | 0 | 06/15/2012 | |
| 939330-10-6 | American Funds Washington Mutual | | | 27,744 | 1,336 | 48.150 | 1,336 | 863 | 0 | 0 | 0 | 196 | 0 | 196 | 0 | 04/01/2008 | |
| 939330-10-6 | American Funds Washington Mutual | | | 215,718 | 10,387 | 48.150 | 10,387 | 5,033 | 0 | 0 | 0 | 1,525 | 0 | 1,525 | 0 | 12/19/2008 | |
| 939330-10-6 | American Funds Washington Mutual | | | 51,266 | 2,468 | 48.150 | 2,468 | 906 | 0 | 0 | 0 | 362 | 0 | 362 | 0 | 03/20/2009 | |
| 939330-10-6 | American Funds Washington Mutual | | | 43,108 | 2,076 | 48.150 | 2,076 | 890 | 0 | 0 | 0 | 305 | 0 | 305 | 0 | 06/19/2009 | |
| 939330-10-6 | American Funds Washington Mutual | | | 39,202 | 1,888 | 48.150 | 1,888 | 898 | 0 | 0 | 0 | 277 | 0 | 277 | 0 | 09/25/2009 | |
| 939330-10-6 | American Funds Washington Mutual | | | 27,508 | 1,325 | 48.150 | 1,325 | 673 | 0 | 0 | 0 | 194 | 0 | 194 | 0 | 12/18/2009 | |
| 939330-10-6 | American Funds Washington Mutual | | | 30,737 | 1,480 | 48.150 | 1,480 | 779 | 0 | 0 | 0 | 217 | 0 | 217 | 0 | 03/19/2010 | |
| 939330-10-6 | American Funds Washington Mutual | | | 32,188 | 1,550 | 48.150 | 1,550 | 784 | 0 | 0 | 0 | 228 | 0 | 228 | 0 | 06/18/2010 | |
| 939330-10-6 | American Funds Washington Mutual | | | 31,072 | 1,496 | 48.150 | 1,496 | 789 | 0 | 0 | 0 | 220 | 0 | 220 | 0 | 09/24/2010 | |
| 939330-10-6 | American Funds Washington Mutual | | | 43,092 | 2,075 | 48.150 | 2,075 | 1,164 | 0 | 0 | 0 | 305 | 0 | 305 | 0 | 12/17/2010 | |
| 939330-10-6 | American Funds Washington Mutual | | | 29,845 | 1,437 | 48.150 | 1,437 | 827 | 0 | 0 | 0 | 211 | 0 | 211 | 0 | 03/18/2011 | |
| 939330-10-6 | American Funds Washington Mutual | | | 29,575 | 1,424 | 48.150 | 1,424 | 831 | 0 | 0 | 0 | 209 | 0 | 209 | 0 | 06/17/2011 | |
| 939330-10-6 | American Funds Washington Mutual | | | 44,458 | 2,141 | 48.150 | 2,141 | 1,221 | 0 | 0 | 0 | 314 | 0 | 314 | 0 | 12/16/2011 | |
| 939330-10-6 | American Funds Washington Mutual | | | 29,917 | 1,441 | 48.150 | 1,441 | 903 | 0 | 0 | 0 | 212 | 0 | 212 | 0 | 03/23/2012 | |
| 9499999 | Subtotal - Mutual Funds | | | | 992,163 | XXX | 992,163 | 693,992 | 0 | 13,653 | 0 | 150,685 | 0 | 150,685 | 0 | XXX | XXX |
| 9799999 | Total Common Stocks | | | | 4,059,837 | XXX | 4,059,837 | 2,265,808 | 0 | 87,759 | 0 | 651,662 | 0 | 651,662 | 0 | XXX | XXX |
| 9899999 | Total Preferred and Common Stocks | | | | 4,059,837 | XXX | 4,059,837 | 2,265,808 | 0 | 87,759 | 0 | 651,662 | 0 | 651,662 | 0 | XXX | XXX |

E12.2

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

SCHEDULE D - PART 3

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

| 1 CUSIP Identification | 2 Description | 3 Foreign | 4 Date Acquired | 5 Name of Vendor | 6 Number of Shares of Stock | 7 Actual Cost | 8 Par Value | 9 Paid for Accrued Interest and Dividends |
|--|----------------------------------|--------------|-----------------------|----------------------|-----------------------------------|------------------|----------------|--|
| 040555-CZ-5 | Arizona Public Service | | 09/06/2019 | Commerce Bank NA | | 104,106 | 100,000 | 123 |
| 693506-BR-7 | PPG Industries | | 09/06/2019 | Commerce Bank NA | | 104,058 | 100,000 | 163 |
| 87236Y-AJ-7 | TD Ameritrade Hldg | | 11/04/2019 | UBS Securities LLC | | 51,486 | 50,000 | 126 |
| 931142-OP-5 | Wal-Mart Stores Inc 3.3% | | 02/04/2019 | UBS Securities LLC | | 51,582 | 50,000 | 468 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 311,232 | 300,000 | 880 |
| 8399997. Total - Bonds - Part 3 | | | | | | 311,232 | 300,000 | 880 |
| 8399998. Total - Bonds - Part 5 | | | | | | | | |
| 8399999. Total - Bonds | | | | | | 311,232 | 300,000 | 880 |
| 8999997. Total - Preferred Stocks - Part 3 | | | | | | 0 | XXX | 0 |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | | XXX | |
| 8999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 |
| 191216-10-0 | Coca Cola | | 04/23/2019 | UBS Securities LLC | 625,000 | 30,071 | | 0 |
| 539830-10-9 | Lockheed Martin Corp | | 04/23/2019 | UBS Securities LLC | 80,000 | 25,451 | | 0 |
| 65960L-10-3 | Medtronic PLC | | 04/23/2019 | UBS Securities LLC | 300,000 | 25,457 | | 0 |
| 713448-10-8 | Pepsico Inc | | 04/23/2019 | UBS Securities LLC | 230,000 | 29,717 | | 0 |
| 742718-10-9 | Procter & Gamble Co | | 04/23/2019 | UBS Securities LLC | 275,000 | 29,596 | | 0 |
| UUMMU-UU-4 | Union Bank & Trust STFIT | | 12/31/2019 | Union Bank & Trust | 200,844,570 | 200,845 | | 0 |
| 911312-10-6 | United Parcel Service Inc Cl B | | 04/23/2019 | UBS Securities LLC | 260,000 | 30,132 | | 0 |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | 371,267 | XXX | 0 |
| 939330-10-6 | American Funds Washington Mutual | | 03/15/2019 | Reinvested Dividends | 54,026 | 2,429 | | 0 |
| 939330-10-6 | American Funds Washington Mutual | | 06/14/2019 | Reinvested Div/CG | 294,372 | 13,241 | | 0 |
| 939330-10-6 | American Funds Washington Mutual | | 09/13/2019 | Reinvested Div/CG | 53,388 | 2,500 | | 0 |
| 9499999. Subtotal - Common Stocks - Mutual Funds | | | | | | 18,189 | XXX | 0 |
| 9799997. Total - Common Stocks - Part 3 | | | | | | 389,437 | XXX | 0 |
| 9799998. Total - Common Stocks - Part 5 | | | | | | | XXX | |
| 9799999. Total - Common Stocks | | | | | | 389,437 | XXX | 0 |
| 9899999. Total - Preferred and Common Stocks | | | | | | 389,437 | XXX | 0 |
| 9999999 - Totals | | | | | | 700,668 | XXX | 880 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer 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's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| 054837-AF-4 | 88&T Corp | | 11/01/2019 | Matured | | 50,000 | 50,000 | 56,590 | 50,793 | 0 | (793) | 0 | (793) | 0 | 50,000 | 0 | 0 | 0 | 2,625 | 11/01/2019 | |
| 373334-JP-7 | Georgia Power Company | | 12/01/2019 | Matured | | 50,000 | 50,000 | 53,761 | 50,421 | 0 | (421) | 0 | (421) | 0 | 50,000 | 0 | 0 | 0 | 2,125 | 12/01/2019 | |
| 487836-BC-1 | Kellogg Co | | 09/09/2019 | Called | | 50,189 | 50,000 | 56,081 | 50,742 | 0 | (586) | 0 | (586) | 0 | 50,156 | 0 | 33 | 33 | 1,695 | 11/15/2019 | |
| 931142-CP-6 | Wal-Mart Stores Inc | | 02/01/2019 | Matured | | 50,000 | 50,000 | 50,341 | 50,002 | 0 | (2) | 0 | (2) | 0 | 50,000 | 0 | 0 | 0 | 1,031 | 02/01/2019 | |
| 959802-AL-3 | Western Union Co Nts | | 12/27/2019 | Called | | 50,457 | 50,000 | 55,161 | 50,801 | 0 | (633) | 0 | (633) | 0 | 50,168 | 0 | 289 | 289 | 3,254 | 04/01/2020 | |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 250,646 | 250,000 | 271,934 | 252,759 | 0 | (2,435) | 0 | (2,435) | 0 | 250,324 | 0 | 322 | 322 | 10,730 | XXX | |
| 8399997. Total - Bonds - Part 4 | | | | | | 250,646 | 250,000 | 271,934 | 252,759 | 0 | (2,435) | 0 | (2,435) | 0 | 250,324 | 0 | 322 | 322 | 10,730 | XXX | |
| 8399998. Total - Bonds - Part 5 | | | | | | | | | | | | | | | | | | | | XXX | |
| 8399999. Total - Bonds | | | | | | 250,646 | 250,000 | 271,934 | 252,759 | 0 | (2,435) | 0 | (2,435) | 0 | 250,324 | 0 | 322 | 322 | 10,730 | XXX | |
| 8999997. Total - Preferred Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX | |
| 8999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 60084F-10-1 | Adient Plc ADNT | | 04/23/2019 | UBS Securities LLC | 110,000 | 2,719 | | 5,124 | 1,657 | 3,468 | 0 | 0 | 3,468 | 0 | 5,124 | 0 | (2,405) | (2,405) | 0 | | |
| 126408-10-3 | CSX Corporation | | 04/23/2019 | UBS Securities LLC | 525,000 | 40,888 | | 12,366 | 32,618 | (20,252) | 0 | 0 | (20,252) | 0 | 12,366 | 0 | 28,522 | 28,522 | 252 | | |
| 130570-10-7 | California Resources Corporation | | 04/23/2019 | UBS Securities LLC | 21,000 | 531 | | 1,564 | 358 | 1,206 | 0 | 0 | 1,206 | 0 | 1,564 | 0 | (1,032) | (1,032) | 0 | | |
| 369604-10-3 | General Electric Co. | | 02/26/2019 | Spin Off | 0,000 | 388 | | 388 | 0 | 388 | 0 | 0 | 388 | 0 | 388 | 0 | 0 | 0 | 0 | | |
| 369604-10-3 | General Electric Co. | | 02/26/2019 | Spin Off | 0,000 | 259 | | 259 | 0 | 259 | 0 | 0 | 259 | 0 | 259 | 0 | 0 | 0 | 0 | | |
| 369604-10-3 | General Electric Co. | | 02/26/2019 | Spin Off | 0,000 | 213 | | 213 | 0 | 213 | 0 | 0 | 213 | 0 | 213 | 0 | 0 | 0 | 0 | | |
| 37045V-12-6 | General Motors Warrants exp 7/10/19 | | 07/24/2019 | Expired | 94,000 | 0 | | 5,804 | 1,494 | 4,310 | 0 | 0 | 4,310 | 0 | 5,804 | 0 | (5,804) | (5,804) | 0 | | |
| 37045V-12-6 | General Motors Warrants exp 7/10/19 | | 07/24/2019 | Expired | 4,000 | 0 | | 64 | 16 | (64) | 0 | 0 | (64) | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 37045V-12-6 | General Motors Warrants exp 7/10/19 | | 07/24/2019 | Expired | 1,000 | 0 | | 16 | 16 | (16) | 0 | 0 | (16) | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 452308-10-9 | Illinois Tool Works Inc | | 04/23/2019 | UBS Securities LLC | 700,000 | 110,055 | | 39,591 | 88,683 | (49,092) | 0 | 0 | (49,092) | 0 | 39,591 | 0 | 70,465 | 70,465 | 1,400 | | |
| 594918-10-4 | Microsoft Corp. | | 04/23/2019 | UBS Securities LLC | 250,000 | 30,301 | | 9,744 | 25,393 | (15,648) | 0 | 0 | (15,648) | 0 | 9,744 | 0 | 20,556 | 20,556 | 115 | | |
| | Bank of America | | | Litigation | | 113 | | | | 0 | 0 | 0 | 0 | | | | | | | | |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | 185,467 | XXX | 75,053 | 150,281 | (75,229) | 0 | 0 | (75,229) | 0 | 75,053 | 0 | 110,302 | 110,302 | 1,767 | XXX | |
| 399874-10-6 | American Funds Growth of America | | 12/23/2019 | LT Capital Gain | 0,000 | 18,333 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,333 | 18,333 | 0 | | |
| 939330-10-6 | American Funds Washington Mutual | | 12/23/2019 | LT Capital Gains | 0,000 | 36,118 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,118 | 36,118 | 0 | | |
| 9499999. Subtotal - Common Stocks - Mutual Funds | | | | | | 54,450 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,450 | 54,450 | 0 | XXX | |
| 9799997. Total - Common Stocks - Part 4 | | | | | | 239,917 | XXX | 75,053 | 150,281 | (75,229) | 0 | 0 | (75,229) | 0 | 75,053 | 0 | 164,752 | 164,752 | 1,767 | XXX | |
| 9799998. Total - Common Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX | |
| 9799999. Total - Common Stocks | | | | | | 239,917 | XXX | 75,053 | 150,281 | (75,229) | 0 | 0 | (75,229) | 0 | 75,053 | 0 | 164,752 | 164,752 | 1,767 | XXX | |
| 9899999. Total - Preferred and Common Stocks | | | | | | 239,917 | XXX | 75,053 | 150,281 | (75,229) | 0 | 0 | (75,229) | 0 | 75,053 | 0 | 164,752 | 164,752 | 1,767 | XXX | |
| 9999999 - Totals | | | | | | 490,563 | XXX | 346,986 | 403,040 | (75,229) | (2,435) | 0 | (77,663) | 0 | 325,376 | 0 | 165,074 | 165,074 | 12,497 | XXX | |

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

NONE

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1 - Short-Term Investments Owned

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Pioneer Mutual Insurance Association

SCHEDULE E - PART 1 - CASH

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|--|------|------------------|---|--|---------|-----|
| Depository | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance | * |
| Bank Iowa Shenandoah, IA | | | | | (3,363) | XXX |
| Bank Iowa Shenandoah, IA | | 0.120 | 4,997 | | 25,390 | XXX |
| PCSB Clarinda, IA | | 0.050 | | | 1,931 | XXX |
| 0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories | XXX | XXX | | | | XXX |
| 0199999. Totals - Open Depositories | XXX | XXX | 4,997 | 0 | 23,958 | XXX |
| 0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX | XXX | | | | XXX |
| 0299999. Totals - Suspended Depositories | XXX | XXX | 0 | 0 | 0 | XXX |
| 0399999. Total Cash on Deposit | XXX | XXX | 4,997 | 0 | 23,958 | XXX |
| 0499999. Cash in Company's Office | XXX | XXX | XXX | XXX | | XXX |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| 0599999 Total - Cash | XXX | XXX | 4,997 | 0 | 23,958 | XXX |

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

| | | | | | | | |
|-------------|---------|----------|---------|--------------|---------|--------------|---------|
| 1. January | 203,503 | 4. April | 366,643 | 7. July | 535,225 | 10. October | 390,488 |
| 2. February | 283,227 | 5. May | 402,667 | 8. August | 571,618 | 11. November | 368,590 |
| 3. March | 336,406 | 6. June | 464,024 | 9. September | 387,877 | 12. December | 23,958 |

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc. | 1 Type of Deposit | 2 Purpose of Deposit | 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. U.S. Virgin Islands | VI | | | | | |
| 56. Northern Mariana Islands | MP | | | | | |
| 57. Canada | CAN | | | | | |
| 58. Aggregate Alien and Other | OT | XXX | XXX | | | |
| 59. Subtotal | XXX | XXX | | | | |
| DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | |
| 5802. | | | | | | |
| 5803. | | | | | | |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX | XXX | | | | |
| 5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above) | XXX | XXX | | | | |

NONE