

December 31, 2020 - Annual Statement

Iowa Company Number: 0039

Alliance Mutual Insurance Association

Brian Ernst
830 12th Ave SW
Dyersville IA 52040

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).....	12,586,156		12,586,156	9,702,787
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	177,825		177,825	55,929
2.2 Common stocks.....	5,512,666		5,512,666	4,888,779
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	404,428		404,428	417,462
4.2 Properties held for the production of income (less \$ encumbrances).....				
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$554,153, Schedule E-Part 1), cash equivalents (\$23,162, Schedule E-Part 2) and short-term investments (\$ Schedule DA).....	577,316		577,316	265,315
6. Contract loans (including \$ premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....			78,460	
9. Receivables for securities.....	78,460			
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	19,336,850		19,336,850	15,330,271
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued.....	132,416		132,416	99,184
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	132,052	(24)	132,076	122,049
15.2 Deferred premiums, agents' balances and instalments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	651,295		651,295	545,577
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				5,422
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	178,500	178,500		
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit.....			5,964	7,281
20. Electronic data processing equipment and software.....	5,964			
21. Furniture and equipment, including health care delivery assets (\$).....	2,761	2,761		
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	6,680		6,680	
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	54,595	54,595		37
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	20,501,114	235,832	20,265,281	16,109,822
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	20,501,114	235,832	20,265,281	16,109,822
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Automobiles.....	54,595	54,595		37
2502. Suspense.....				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	54,595	54,595		37

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	263,197	225,217
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	4,500	8,742
4. Commissions payable, contingent commissions and other similar charges	212,212	185,391
5. Other expenses (excluding taxes, licenses and fees)	19,437	3,596
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	33,396	8,714
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
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 \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	3,072,865	2,432,265
10. Advance premium	104,763	86,640
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	114,677	94,263
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	32,279	24,851
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,857,326	3,069,679
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,857,326	3,069,679
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	16,407,956	13,040,143
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)	16,407,956	13,040,143
38. Totals (Page 2, Line 28, Col. 3)	20,265,281	16,109,822
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

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STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	5,074,146	3,835,201
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	4,317,750	2,396,091
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	492,823	333,235
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,453,414	1,101,726
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	6,263,987	3,831,052
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,189,841)	4,149
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	434,299	366,275
10. Net realized capital gains (losses) less capital gains tax of \$	349,206	2,877
11. Net investment gain (loss) (Lines 9 + 10)	783,505	369,151
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	56,075	23,526
15. Total other income (Lines 12 through 14)	56,075	23,526
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(350,261)	396,827
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)	(350,261)	396,827
19. Federal and foreign income taxes incurred	(151,441)	24,680
20. Net income (Line 18 minus Line 19) (to Line 22)	(198,820)	372,147
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	13,040,143	11,570,696
22. Net income (from Line 20)	(198,820)	372,147
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	504,773	1,077,351
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)	(158,681)	19,950
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	3,220,540	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	3,367,812	1,469,447
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	16,407,956	13,040,143
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Net Premium Collected for Others	33,742	23,205
1402. Miscellaneous Income	22,333	321
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	56,075	23,526
3701. Assumption of Lenox Mutual	3,220,540	
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	3,220,540	

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CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	5,637,563	4,046,257
2. Net investment income.....	441,696	399,518
3. Miscellaneous income.....	56,075	23,526
4. Total (Lines 1 through 3).....	6,135,333	4,469,301
5. Benefit and loss related payments.....	4,274,347	2,323,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,883,135	1,434,830
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(10,941)	29,680
10. Total (Lines 5 through 9).....	6,146,542	3,788,205
11. Net cash from operations (Line 4 minus Line 10).....	(11,208)	681,097
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	502,128	266,000
12.2 Stocks.....	1,550,356	637,528
12.3 Mortgage loans.....		
12.4 Real estate.....	18,878	
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	76,100	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,147,462	903,528
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	3,413,006	1,108,626
13.2 Stocks.....	1,378,052	521,354
13.3 Mortgage loans.....		
13.4 Real estate.....	18,926	
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....	78,460	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	4,888,444	1,629,980
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(2,740,982)	(726,452)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	3,064,191	9,049
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	3,064,191	9,049
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).....	312,001	(36,307)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	265,315	301,622
19.2 End of year (Line 18 plus Line 19.1).....	577,316	265,315

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	2,973,829	1,216,132	1,536,432	2,653,529
2. Allied lines	2,740,918	1,216,132	1,536,432	2,420,617
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability-occurrence				
17.2 Other liability-claims-made				
17.3 Excess workers' compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	5,714,746	2,432,265	3,072,865	5,074,146
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,536,432				1,536,432
2.	Allied lines	1,536,432				1,536,432
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability-occurrence					
11.2	Medical professional liability-claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability-occurrence					
17.2	Other liability-claims-made					
17.3	Excess workers' compensation					
18.1	Products liability-occurrence					
18.2	Products liability-claims-made					
19.1,19.2	Private passenger auto liability					
19.3,19.4	Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance-nonproportional assumed property					
32.	Reinsurance-nonproportional assumed liability					
33.	Reinsurance-nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	3,072,865				3,072,865
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					3,072,865
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. Actual; Daily Pro-Rata
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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	3,651,570				677,741	2,973,829
2. Allied lines	3,365,578				624,660	2,740,918
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability-occurrence						
11.2 Medical professional liability-claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability-occurrence						
17.2 Other liability-claims-made						
17.3 Excess workers' compensation						
18.1 Products liability-occurrence						
18.2 Products liability-claims- made						
19.1,19.2 Private passenger auto liability						
19.3,19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance- nonproportional assumed property	XXX					
32. Reinsurance- nonproportional assumed liability	XXX					
33. Reinsurance- nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	7,017,148				1,302,401	5,714,746
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write- ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

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

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

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

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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	1,256,692			1,256,692	116,661	116,413	1,256,941	47.4
2. Allied lines	16,515,979		13,490,901	3,025,078	146,536	110,804	3,060,810	126.4
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	17,772,671		13,490,901	4,281,770	263,197	227,217	4,317,750	85.1
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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

Line of Business	Reported Losses				Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	329,906		213,244	116,661				116,661	2,250
2. Allied lines	3,967,144		3,820,608	146,536				146,536	2,250
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake								(a)	
13. Group accident and health									
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation									
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1, 19.2 Private passenger auto liability									
19.3, 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	4,297,050		4,033,852	263,197				263,197	4,500
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

(a) Including \$ _____ for present value of life indemnity claims.
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Alliance Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	523,833			523,833
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	436,489			436,489
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	87,344			87,344
2. Commission and brokerage:				
2.1 Direct, excluding contingent		954,530		954,530
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		27,358		27,358
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		981,887		981,887
3. Allowances to manager and agents				
4. Advertising		15,517		15,517
5. Boards, bureaus and associations		9,295		9,295
6. Surveys and underwriting reports		93		93
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	256,659	228,761	72,534	557,953
8.2 Payroll taxes	21,016	18,732	5,939	45,687
9. Employee relations and welfare	21,438	19,108	6,059	46,604
10. Insurance	26,387	23,519	7,457	57,362
11. Directors' fees	4,447	3,963	1,257	9,667
12. Travel and travel items	8,633	7,695	2,440	18,768
13. Rent and rent items				
14. Equipment	33,473	29,835	9,460	72,767
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	4,612	4,111	1,303	10,027
17. Postage, telephone and telegraph, exchange and express	5,304	4,728	1,499	11,531
18. Legal and auditing	21,421	19,092	6,054	46,567
19. Totals (Lines 3 to 18)	403,389	384,448	114,001	901,839
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		70,160		70,160
20.2 Insurance department licenses and fees		15,209		15,209
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		85,369		85,369
21. Real estate expenses			11,148	11,148
22. Real estate taxes			20,487	20,487
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	2,089	1,709	15,195	18,994
25. Total expenses incurred	492,823	1,453,414	160,832	(a) 2,107,069
26. Less unpaid expenses-current year	4,500	163,962	25,173	193,635
27. Add unpaid expenses-prior year	8,742	113,137	18,212	140,091
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	497,065	1,402,589	153,871	2,053,525
DETAILS OF WRITE-INS				
2401. Miscellaneous Expenses	2,089	1,709	15,195	18,994
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	2,089	1,709	15,195	18,994

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

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....	.....
1.1 Bonds exempt from U.S. tax	(a).....366,021	.....379,118
1.2 Other bonds (unaffiliated)	(a).....56,269	.....60,706
1.3 Bonds of affiliates	(a).....	.....
2.1 Preferred stocks (unaffiliated)	(b).....13,306	.....13,306
2.11 Preferred stocks of affiliates	(b).....	.....
2.2 Common stocks (unaffiliated)	.....131,867	.....131,867
2.21 Common stocks of affiliates	.....	.....
3. Mortgage loans	(c).....	.....
4. Real estate	(d).....	.....
5. Contract loans	.....	.....
6. Cash, cash equivalents and short-term investments	(e).....33,256	.....23,217
7. Derivative instruments	(f).....	.....
8. Other invested assets	.....	.....
9. Aggregate write-ins for investment income	.....	.....
10. Total gross investment income	600,719	608,214
11. Investment expenses	.....	(g).....160,832
12. Investment taxes, licenses and fees, excluding federal income taxes	.....	(g).....
13. Interest expense	.....	(h).....
14. Depreciation on real estate and other invested assets	.....	(i).....13,083
15. Aggregate write-ins for deductions from investment income	.....	.....
16. Total deductions (Lines 11 through 15)	.....	.....173,915
17. Net investment income (Line 10 minus Line 16)	.....	.....434,299
DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page	.....	.....
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page	.....	.....
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	.....	.....

- (a) Includes \$ 1,384 accrual of discount less \$ 28,930 amortization of premium and less \$ 8,472 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 \$ 13,083 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	.....	.....	.....	.....	.....
1.1 Bonds exempt from U.S. tax	.....58	.....	.....58	.....(23)	.....
1.2 Other bonds (unaffiliated)	.....	.....	.....	.....2	.....
1.3 Bonds of affiliates	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated)	.....488	.....	.....488	.....(1,494)	.....
2.11 Preferred stocks of affiliates	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated)	.....272,560	.....	.....272,560	.....492,595	.....
2.21 Common stocks of affiliates	.....	.....	.....	.....13,694	.....
3. Mortgage loans	.....	.....	.....	.....	.....
4. Real estate	.....	.....	.....	.....	.....
5. Contract loans	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments	.....	.....	.....	.....	.....
7. Derivative instruments	.....	.....	.....	.....	.....
8. Other invested assets	.....	.....	.....	.....	.....
9. Aggregate write-ins for capital gains (losses)	.....76,100	.....	.....76,100	.....	.....
10. Total capital gains (losses)	349,206	.....	349,206	504,773	.....
DETAILS OF WRITE-INS					
0901. PPP Loan Forgiveness	.....76,100	.....	.....76,100	.....	.....
0902. ....	.....	.....	.....	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	76,100	76,100

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

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	(24)		24
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon	178,500	38,000	(140,500)
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets	2,761	4,829	2,068
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets	54,595	34,323	(20,272)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	235,832	77,152	(158,681)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	235,832	77,152	(158,681)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Transportation Equipment.....	54,595	34,323	(20,272)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	54,595	34,323	(20,272)

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

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

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

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

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

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

2. Accounting Changes and Corrections of Errors

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

3. Business Combinations and Goodwill

- a. The Association had no business combinations accounted for under the statutory purchase method.
- b. The Association (Alliance Mutual Insurance Association) was the surviving party to a statutory merger with Lenox Mutual Insurance Association during the year beginning 1/1/2020. Surplus of \$3,220,540 was added as a result of the merger and is presented in the Statement of Income, Line 37.
- c. The Association had no impairment losses.

4. Discontinued Operations

The Association did not have any discontinued operations.

5. Investments

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

6. Joint Ventures, Partnerships and Limited Liability Companies

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

7. Investment Income

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

8. Derivative Instruments

The Association has no derivative instruments.

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

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2020 and 2019 was \$(151,441) and \$24,680 respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
- e.
 1. At December 31, 2020, the Association had an operating loss carryforward of \$720,300 and did not have a capital loss carryforward.
 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2020 (current year)	\$ 0
2019 (current year-1)	\$ 27,195
 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

10. Information Concerning Parent, Subsidiaries and Affiliates and other related parties.

- a. The Association is not directly or indirectly owned or controlled by any other entity.
- b. There were no applicable transactions.
- c. There were no applicable transactions.
- d. There were no amounts due to or from related parties.
- e. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Association's or any related party's assets or liabilities.
- f. There are no management or service contracts and no cost sharing arrangements, other than cost allocation arrangements based upon generally accepted accounting principles, involving the Association or any affiliated insurer.
- g. The Association is not directly or indirectly owned or controlled by any other entity.
- h. The Association does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated entity.
- i. The Association does not have an investment in a Subsidiary, Controlled or Affiliated Entity that exceeds 10% of admitted assets of the insurer.
- j. The Association did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Entity during the statement period.
- k. The Association does not have any investments in a foreign insurance subsidiary.
- l. The Association does not have any investment in a downstream noninsurance holding company.
- m. The Association does not have any SCA investments.
- n. The Association does not have any investments in insurance SCAs.
- o. The Association does not have any SCA loss tracking.

11. Debt

The Association has no debt.

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

- a. The Association does maintain a defined benefit pension plan.
- b. The Association does maintain a defined benefit pension plan.
- c. The Association does maintain a defined benefit pension plan.
- d. The Association does maintain a defined benefit pension plan.
- e. Insurance company employees are covered by a qualified defined contribution cafeteria plan sponsored by the insurance company.

Contributions of not more than ten percent of each employee's compensation are made in 2020. In 2019, contributions of not more than five percent of each employee's compensation were made. The Association's contribution for the plan was \$47,478 and \$17,569 for 2020 and 2019, respectively.

- f. The Association does not have a multiemployer plan.
- g. The Association does not have consolidated/holding company plans.
- h. The Association does not have postemployment benefits and compensated absences.
- i. The Association did not have an impact of the Medicare Modernization Act on Postretirement Benefits.

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

- a. The Association has no capital stock.
- b. The Association has no preferred stock outstanding.
- c. As a Mutual Association, shareholder dividend restrictions criteria to not apply.
- d. No dividends were paid by the Association.
- e. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- f. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- g. The Association does not have any advanced to surplus not repaid.

NOTES TO FINANCIAL STATEMENTS

- h. The Association has no stock held for special purposes.
- i. The Association has no special surplus funds from the prior period.
- j. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$504,773.
- k. No surplus notes or similar obligations exist.
- l. The Association has not participated in quasi-reorganization.
- m. The Association has not participated in quasi-reorganization

14. Liabilities, Contingencies and Assessments

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

15. Leases

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

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

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

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

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

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

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

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

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

20. Fair Value Measurement

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

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

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

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

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

Debt and Equity Securities: Equity securities are valued at current fair value based on unadjusted quoted prices in the active investment market at the Statement of Assets, Liabilities and Policyholders' Surplus - Statutory date. Debt securities below investment grade are valued at the lower of amortized cost or fair value at the Statement of Assets, Liabilities, and Policyholders' Surplus - Statutory date. These totaled \$5,692,555 and \$4,944,708 at December 31, 2020 and 2019, respectively.

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

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

NOTES TO FINANCIAL STATEMENTS

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

<u>December 31, 2020</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Corporate Bonds	\$ 2,064	\$ 0	\$ 0	\$ 0	\$ 2,064
Preferred Stock	177,825	0	0	0	177,825
Common Stock	4,778,080	162,821	0	0	4,940,901
Mutual Funds	571,765	0	0	0	571,765
Total Assets at Fair Value	<u>\$ 5,529,734</u>	<u>\$ 162,821</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,692,555</u>

<u>December 31, 2019</u>					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Preferred Stock	\$ 55,929	\$ 0	\$ 0	\$ 0	\$ 55,929
Common Stock	4,450,104	28,541	0	0	4,478,645
Mutual Funds	410,134	0	0	0	410,134
Total Assets at Fair Value	<u>\$ 4,916,167</u>	<u>\$ 28,541</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,944,708</u>

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

B. The Association does not have any other accounting pronouncements.

C. Fair Value of all Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Bonds	\$ 1,321,255	\$ 1,124,899	\$1,321,255	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds - Taxable	\$ 343,897	\$ 340,364	\$ 0	\$ 343,897	\$ 0	\$ 0	\$ 0
Municipal Bonds - Exempt	\$11,826,788	\$ 11,120,894	\$ 0	\$11,826,788	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 177,825	\$ 177,825	\$ 177,825	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock	\$ 4,940,901	\$ 4,940,901	\$4,778,080	\$ 162,821	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 571,765	\$ 571,765	\$ 571,765	\$ 0	\$ 0	\$ 0	\$ 0

D. Not applicable.

E. Not applicable.

21. Other Items

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

22. Events Subsequent

- Management has evaluated subsequent events through January 13, 2021, the date which the financial statements were available for issue.
- The economic uncertainties resulting from the COVID-19 pandemic may potentially impact the Company's operating results. However, the general effects of the COVID-19 pandemic continue to change and remain unpredictable and the related financial impact and duration cannot be reasonably estimated at this time.

23. Reinsurance

- The Association has unsecured aggregate recoverable for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus in the amount of \$4,033,852.
- The Association has no reinsurance recoverable in dispute.
- The Association has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- The Association has no uncollectible reinsurance that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.

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

NOTES TO FINANCIAL STATEMENTS

- e. The Association has no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Association has no retroactive reinsurance contracts.
- g. The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property or casualty run-off agreements.
- i. The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- j. The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

25. Changes in Incurred Losses and Loss Adjustment Expenses

- a. Reserves as of December 31, 2019 were \$233,958. As of December 31, 2020, \$63,629 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$0 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire, Allied Lines and Commercial lines of insurance. Therefore, there has been a \$(170,330) unfavorable (favorable) prior-year development since December 31, 2019. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

- a. The Association has not purchased any annuities for which a claimant is listed as payee.
- b. N/A

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

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

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

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

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

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

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?
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?
1.3 State Regulating?
1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
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?
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.
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.
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).
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?
3.6 Have all of the recommendations within the latest financial examination report been complied with?
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?
4.12 renewals?
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?
4.22 renewals?
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
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.

Table with 3 columns: 1 Name of Entity, 2 NAIC Company Code, 3 State of Domicile. Row 1: Lenox Mutual Insurance Association, 15417, IA.

- 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?
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?
7.2 If yes,
7.21 State the percentage of foreign control
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

Table with 2 columns: 1 Nationality, 2 Type of Entity. Multiple rows for data entry.

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

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
An annual audit is not required.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]
- 10.6 If the response to 10.5 is no or n/a, please explain
Not applicable.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 - 12.11 Name of real estate holding company
 - 12.12 Number of parcels involved
 - 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

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

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
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.

Table with 4 columns: 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?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
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?
21.2 If yes, state the amount thereof at December 31 of the current year:
22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
22.2 If answer is yes:
23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
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?
24.02 If no, give full and complete information, relating thereto
24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet.
24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
24.05 For the reporting entity's securities lending program, report amount of collateral for other programs.
24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

GENERAL INTERROGATORIES

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

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

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

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

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

25.3 For category (25.26) provide the following:

Table with 3 columns: 1 Nature of Restriction, 2 Description, 3 Amount

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

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

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 []

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

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:

Table with 2 columns: 1 Name of Custodian(s), 2 Custodian's Address. Row: Bank Iowa, 203 First Street East, Independence, IA 50644.

GENERAL INTERROGATORIES

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Comerica.....	Bank Iowa.....	01/01/2020	Assmption of Lennox Mutual.....

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
Bank Iowa.....	U.....
Brad Ludwig.....	U.....
Tim Dawson.....	U.....
Brian Ernst.....	I.....

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 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 No

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
1849799.....	Tim Dawson.....		YES.....	NO.....
	Bank Iowa.....		NO.....	NO.....
4560382.....	Brad Ludwig.....		YES.....	NO.....

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

29.2 If yes, complete the following schedule:

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

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

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

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

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.....	12,609,319	13,491,939	882,621
30.2 Preferred Stocks.....	177,825	177,825	
30.3 Totals	12,787,144	13,669,764	882,621

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

Third Party Custodian.....

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

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

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

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

32.2 If no, list exceptions:

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

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

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

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

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

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

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

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

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

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a -36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes No NA

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$9,295

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

1 Name	2 Amount Paid
NAMIC.....	\$.....6,246
MIAI.....	\$.....2,650

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

GENERAL INTERROGATORIES

38.1 Amount of payments for legal expenses, if any?

\$8,247

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

1 Name	2 Amount Paid
Bradshaw & Fowler.....	\$8,052

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

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

1 Name	2 Amount Paid

See Independent Accountant's Compilation Report

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force?
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?

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

- 1.6 Individual policies:
Most current three years:
1.61 Total premium earned
1.62 Total incurred claims
1.63 Number of covered lives
All years prior to most current three years:
1.64 Total premium earned
1.65 Total incurred claims
1.66 Number of covered lives

- 1.7 Group policies:
Most current three years:
1.71 Total premium earned
1.72 Total incurred claims
1.73 Number of covered lives
All years prior to most current three years:
1.74 Total premium earned
1.75 Total incurred claims
1.76 Number of covered lives

2. Health Test:

Table with 2 columns: Current Year (1) and Prior Year (2). Rows include Premium Numerator, Premium Denominator, Premium Ratio, Reserve Numerator, Reserve Denominator, and Reserve Ratio.

- 3.1 Did the reporting entity issue participating policies during the calendar year?
3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21 Participating policies
3.22 Non-participating policies

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies?
4.2 Does the reporting entity issue non-assessable policies?
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?
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation
5.22 As a direct expense of the exchange.

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?
5.5 If yes, give full information

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: N/A
6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss... The Association has obtained reinsurance from Grinnell Mutual Reinsurance Company
6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? The Association has obtained reinsurance from Grinnell Mutual Reinsurance Company
6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [] No [X]
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 [X]
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 [X]
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 [X]
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 [X]
9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
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 [X]

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:
11.2 If yes, give full information
12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses
12.12 Unpaid underwriting expenses (including loss adjustment expenses)
12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?
12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?
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?
12.6 If yes, state the amount thereof at December 31 of current year:
12.61 Letters of Credit
12.62 Collateral and other funds
13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):
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?
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 reporting entity a cedant in a multiple cedant reinsurance contract?
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?
14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?
14.5 If the answer to 14.4 is no, please explain:
15.1 Has the reporting entity guaranteed any financed premium accounts?
15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business?
If yes, disclose the following information for each of the following types of warranty coverage:

Table with 5 columns: 1 Direct Losses Incurred, 2 Direct Losses Unpaid, 3 Direct Written Premium, 4 Direct Premium Unearned, 5 Direct Premium Earned. Rows include 16.11 Home, 16.12 Products, 16.13 Automobile, 16.14 Other*.

* Disclose type of coverage:

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- | | | |
|--|--|----------|
| | 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance | \$ |
| | 17.12 Unfunded portion of Interrogatory 17.11 | \$ |
| | 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 | \$ |
| | 17.14 Case reserves portion of Interrogatory 17.11 | \$ |
| | 17.15 Incurred but not reported portion of Interrogatory 17.11 | \$ |
| | 17.16 Unearned premium portion of Interrogatory 17.11 | \$ |
| | 17.17 Contingent commission portion of Interrogatory 17.11 | \$ |
- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]
- See Independent Accountant's Compilation Report

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
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)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,017,148	5,082,119	4,720,670	4,439,807	3,580,965
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	7,017,148	5,082,119	4,720,670	4,439,807	3,580,965
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)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,714,746	4,007,491	3,589,596	3,373,353	2,733,514
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	5,714,746	4,007,491	3,589,596	3,373,353	2,733,514
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,189,841)	4,149	753,374	(491,954)	851,393
14. Net investment gain (loss) (Line 11)	783,505	369,151	364,278	430,169	421,267
15. Total other income (Line 15)	56,075	23,526	17,065	575	4,951
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(151,441)	24,680	132,556	(130,385)	428,747
18. Net income (Line 20)	(198,820)	372,147	1,002,161	69,175	848,863
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	20,265,281	16,109,822	14,355,358	13,661,786	13,276,855
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	132,076	122,049	171,456	32,110	20,942
20.2 Deferred and not yet due (Line 15.2)	651,295	545,577	491,577	561,496	554,491
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	3,857,326	3,069,679	2,784,662	2,633,948	2,829,447
22. Losses (Page 3, Line 1)	263,197	225,217	147,398	188,000	120,100
23. Loss adjustment expenses (Page 3, Line 3)	4,500	8,742	3,781	13,491	17,004
24. Unearned premiums (Page 3, Line 9)	3,072,865	2,432,265	2,259,975	2,104,570	2,006,311
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	16,407,956	13,040,143	11,570,696	11,027,838	10,447,408
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(11,208)	681,097	1,280,270	(407,807)	498,297
Risk-Based Capital Analysis					
28. Total adjusted capital	16,407,956	13,040,143	11,570,696		
29. Authorized control level risk-based capital	556,594	477,055	571,705		
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	65.1	63.3	65.4	64.8	64.9
31. Stocks (Lines 2.1 & 2.2)	29.4	32.3	29.2	30.4	26.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	2.1	2.7	3.2	3.5	3.6
34. Cash, cash equivalents and short-term investments (Line 5)	3.0	1.7	2.2	1.4	5.2
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)	0.4				
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	125,055				
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	125,055				
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)	0.8				

See Independent Accountant's Compilation Report

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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	504,773	1,077,351	(396,941)	493,985	91,160
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	3,367,812	1,469,447	542,858	580,430	5,685,143
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)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	17,772,671	2,323,694	1,216,813	2,269,559	513,693
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	17,772,671	2,323,694	1,216,813	2,269,559	513,693
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)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,281,770	2,318,272	1,216,813	2,269,559	513,693
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	4,281,770	2,318,272	1,216,813	2,269,559	513,693
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	85.1	62.5	34.3	71.4	18.8
68. Loss expenses incurred (Line 3)	9.7	8.7	9.8	10.6	3.4
69. Other underwriting expenses incurred (Line 4)	28.6	28.7	34.0	32.9	41.5
70. Net underwriting gain (loss) (Line 8)	(23.4)	0.1	21.9	(15.0)	35.5
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)	24.5	26.9	32.1	32.1	36.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	94.8	71.2	44.0	82.0	22.2
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)	34.8	30.7	31.0	30.6	26.2
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)					
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)					
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)					

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

If no, please explain

See Independent Accountant's Compilation Report

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

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

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	7-15 Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	17-18 Reinsurance Payable		19 Net Amount Recoverable From Reinsurers (17 + 18)	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																				
Authorized - Affiliates - U.S. Non-Pool - Captive																				
Authorized - Affiliates - U.S. Non-Pool - Other																				
Authorized - Affiliates - Other (Non-U.S.) - Captive																				
Authorized - Affiliates - Other (Non-U.S.) - Other																				
Authorized - Other U.S. Unaffiliated Insurers																				
42-024590 - 4417 - GRINNET MUT REINS CO			IA		1,302			4,034	13						4,047		115		3,932	
099999 - Total Authorized - Other U.S. Unaffiliated Insurers					1,302			4,034	13						4,047		115		3,932	
Authorized - Pools - Mandatory Pools																				
Authorized - Pools - Voluntary Pools																				
Authorized - Other Non-U.S. Insurers																				
Authorized - Protected Cells																				
149999 - Total Authorized Excluding Protected Cells (Sum of 089999, 099999, 109999, 119999 and 129999)					1,302			4,034	13						4,047		115		3,932	
Unauthorized - Affiliates - U.S. Intercompany Pooling																				
Unauthorized - Affiliates - U.S. Non-Pool - Captive																				
Unauthorized - Affiliates - U.S. Non-Pool - Other																				
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																				
Unauthorized - Affiliates - Other (Non-U.S.) - Other																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other non-U.S. Insurers																				
Unauthorized - Protected Cells																				
Certified - Affiliates - U.S. Intercompany Pooling																				
Certified - Affiliates - U.S. Non-Pool - Captive																				
Certified - Affiliates - U.S. Non-Pool - Other																				
Certified - Affiliates - Other (Non-U.S.) - Captive																				
Certified - Affiliates - Other (Non-U.S.) - Other																				
Certified - Other U.S. Unaffiliated Insurers																				
Certified - Pools - Mandatory Pools																				
Certified - Pools - Voluntary Pools																				
Certified - Other Non-U.S. Insurers																				
Certified - Protected Cells																				
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																				
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																				
Reciprocal Jurisdiction - Pools - Mandatory Pools																				
Reciprocal Jurisdiction - Pools - Voluntary Pools																				
Reciprocal Jurisdiction - Other Non-U.S. Insurers																				
Reciprocal Jurisdiction - Protected Cells																				
579999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 149999, 289999, 429999 and 569999)					1,302			4,034	13						4,047		115		3,932	
999999 Totals					1,302			4,034	13						4,047		115		3,932	

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

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17*18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
42-2045990 - (SINIER) - WFL REINS CO						115	3,932		4,047	4,856	115	4,741		4,741			
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers			XXX			115	3,932		4,047	4,856	115	4,741		4,741	XXX		
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX			115	3,932		4,047	4,856	115	4,741		4,741	XXX		
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
5199999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4289999 and 5089999)			XXX			115	3,932		4,047	4,856	115	4,741		4,741	XXX		
9999999 Totals			XXX			115	3,932		4,047	4,856	115	4,741		4,741	XXX		

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

SCHEDULE F - PART 3 (Continued)

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

Table with columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses (37-43), 44, 45, 46, 47, 48, 49, 50, 51, 52, 53. Rows include categories like Authorized - Affiliates - U.S. Intercompany Pooling, Unauthorized - Pools - Mandatory Pools, etc.

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

SCHEDULE F - PART 3 (Continued)

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

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

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

SCHEDULE F - PART 3 (Continued)

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

Table with columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, 54-65 (Provision for Certified Reinsurance), Complete if Col. 52 = "No"; Otherwise Enter 0, 69 (Provision for Overdue Reinsurance Ceded to Certified Reinsurers). Rows include categories like Authorized - Affiliates - U.S. Intercompany Pooling, Authorized - Pools - Mandatory Pools, etc.

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

SCHEDULE F - PART 3 (Continued)

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

Table with 10 columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, 70, 71, 72, 73, 74, 75, 76, 77, 78. Rows include categories like Authorized - Affiliates - U.S. Intercompany Pooling, Unauthorized - Pools - Mandatory Pools, Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling, etc.

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SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance				
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 20% of Recoverable on Paid Losses & LAE Due Amounts Not in Dispute + 20% of Amounts in Dispute [(Col. 47 * 20%) + (Col. 45 * 20%)]	74 Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 68)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)	
Reciprocal Jurisdiction - Protected Cells											
999999	Total Authorized, Unauthorized Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2869999, 4286669 and 9699999)										
999999 Totals											

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

SCHEDULE F - PART 4

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

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

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

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.			
2.			
3.			
4.			
5.			

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

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	Grinnell Mutual Reinsurance Corp	4,033,852	1,302,401	Yes [] No [X]
7.				Yes [] No []
8.				Yes [] No []
9.				Yes [] No []
10.				Yes [] No []

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Alliance 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)	19,336,850		19,336,850
2. Premiums and considerations (Line 15)	783,371		783,371
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)			
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	145,060		145,060
6. Net amount recoverable from reinsurers		3,932,118	3,932,118
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	20,265,281	3,932,118	24,197,399
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	267,697	4,046,795	4,314,492
10. Taxes, expenses, and other obligations (Lines 4 through 8)	265,045		265,045
11. Unearned premiums (Line 9)	3,072,865		3,072,865
12. Advance premiums (Line 10)	104,763		104,763
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	114,677	(114,677)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	32,279		32,279
17. Provision for reinsurance (Line 16)			
18. Other liabilities			
19. Total liabilities excluding protected cell business (Line 26)	3,857,326	3,932,118	7,789,444
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	16,407,956	X X X	16,407,956
22. Totals (Line 38)	20,265,281	3,932,118	24,197,399

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:

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Alliance 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						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	9,207,245	47.615	9,207,245		9,207,245	47.615
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,254,013	11.657	2,254,013		2,254,013	11.657
1.06 Industrial and miscellaneous	1,124,899	5.817	1,124,899		1,124,899	5.817
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	12,586,156	65.089	12,586,156		12,586,156	65.089
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	177,825	0.920	177,825		177,825	0.920
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks	177,825	0.920	177,825		177,825	0.920
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	4,778,080	24.710	4,778,080		4,778,080	24.710
3.02 Industrial and miscellaneous Other (Unaffiliated)	37,766	0.195	37,766		37,766	0.195
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other	125,055	0.647	125,055		125,055	0.647
3.05 Mutual funds	571,765	2.957	571,765		571,765	2.957
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	5,512,666	28.509	5,512,666		5,512,666	28.509
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company	404,428	2.091	404,428		404,428	2.091
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	404,428	2.091	404,428		404,428	2.091
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	554,153	2.866	554,153		554,153	2.866
6.02 Cash equivalents (Schedule E, Part 2)	23,162	0.120	23,162		23,162	0.120
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	577,316	2.986	577,316		577,316	2.986
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities	78,460	0.406	78,460		78,460	0.406
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	19,336,850	100.000	19,336,850		19,336,850	100.000

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

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		417,462
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	18,926	
2.2 Additional investment made after acquisition (Part 2, Column 9).....		18,926
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....		
3.2 Totals, Part 3, Column 11.....		
4. Total gain (loss) on disposals, Part 3, Column 18.....		
5. Deduct amounts received on disposals, Part 3, Column 15.....		18,878
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....		
6.2 Totals, Part 3, Column 13.....		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....		
7.2 Totals, Part 3, Column 10.....		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	13,034	
8.2 Totals, Part 3, Column 9.....	49	13,083
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		404,428
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....		404,428

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SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Alliance 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 16	.....
8.	Deduct amortization of premium and depreciation	.....
9.	Total foreign exchange change in book/adjusted carrying value:	.....
9.1	Totals, Part 1, Column 17	.....
9.2	Totals, Part 3, Column 14	.....
10.	Deduct current year's other-than-temporary impairment recognized:	.....
10.1	Totals, Part 1, Column 15	.....
10.2	Totals, Part 3, Column 11	.....
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	.....
12.	Deduct total nonadmitted amounts	.....
13.	Statement value at end of current period (Line 11 minus Line 12)	.....

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	.....	14,787,740
2.	Cost of bonds and stocks acquired, Part 3, Column 7	.....	4,791,058
3.	Accrual of discount	.....	1,384
4.	Unrealized valuation increase (decrease):	.....
4.1	Part 1, Column 12	.....	(23)
4.2	Part 2, Section 1, Column 15	.....	1,480
4.3	Part 2, Section 2, Column 13	.....	1,128,993
4.4	Part 4, Column 11	.....	(625,677)
5.	Total gain (loss) on disposals, Part 4, Column 19	.....	504,773
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	.....	273,106
7.	Deduct amortization of premium	.....	2,052,484
8.	Total foreign exchange change in book/adjusted carrying value:	.....	26,930
8.1	Part 1, Column 15	.....
8.2	Part 2, Section 1, Column 19	.....
8.3	Part 2, Section 2, Column 16	.....
8.4	Part 4, Column 15	.....
9.	Deduct current year's other-than-temporary impairment recognized:	.....
9.1	Part 1, Column 14	.....
9.2	Part 2, Section 1, Column 17	.....
9.3	Part 2, Section 2, Column 14	.....
9.4	Part 4, Column 13	.....
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)	.....
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	.....	18,276,647
12.	Deduct total nonadmitted amounts	.....
13.	Statement value at end of current period (Line 11 minus Line 12)	18,276,647

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

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (including all obligations guaranteed by governments)	1. United States			
	2. Canada			
	3. Other Countries			
	4. Totals			
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals			
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	9,207,245	9,736,331	9,325,930
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	2,254,013	2,434,354	2,257,097
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,124,899	1,321,255	1,155,146
	9. Canada			
	10. Other Countries			
	11. Totals	1,124,899	1,321,255	1,155,146
Parent, Subsidiaries and Affiliates	12. Totals			
	13. Total Bonds	12,586,156	13,491,939	12,738,173
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)	14. United States	157,602	157,602	150,000
	15. Canada			
	16. Other Countries	20,223	20,223	17,500
	17. Totals	177,825	177,825	167,500
Parent, Subsidiaries and Affiliates	18. Totals			
	19. Total Preferred Stocks	177,825	177,825	167,500
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated)	20. United States	5,387,611	5,387,611	2,522,302
	21. Canada			
	22. Other Countries			
	23. Totals	5,387,611	5,387,611	2,522,302
Parent, Subsidiaries and Affiliates	24. Totals	125,055	125,055	21,878
	25. Total Common Stocks	5,512,666	5,512,666	2,544,181
	26. Total Stocks	5,690,491	5,690,491	2,711,681
	27. Total Bonds and Stocks	18,276,647	19,182,430	15,449,854

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SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	255,516	2,620,745	4,178,096	1,028,374	1,023,101	XXX	9,105,832	72.2	6,974,151	71.8		9,105,832
4.2 NAIC 2		61,217		15,127		XXX	76,344	0.6	61,649	0.6		76,344
4.3 NAIC 3		25,068				XXX	25,068	0.2				25,068
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	255,516	2,707,031	4,178,096	1,043,501	1,023,101	XXX	9,207,245	73.0	7,035,800	72.4		9,207,245
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1			663,269	527,927	1,062,816	XXX	2,254,013	17.9	1,893,527	19.5		2,254,013
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6			663,269	527,927	1,062,816	XXX	2,254,013	17.9	1,893,527	19.5		2,254,013
5.7 Totals			663,269	527,927	1,062,816	XXX	2,254,013	17.9	1,893,527	19.5		2,254,013

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1		118,517	30,992	204,731	23,162	XXX	377,401	3.0	586,204	6.0	354,239	23,162
6.2 NAIC 2	50,145	20,000	10,534	190,468	452,379	XXX	723,527	5.7	197,113	2.0	723,527	
6.3 NAIC 3		25,069			20,000	XXX	45,069	0.4			45,069	
6.4 NAIC 4				2,064		XXX	2,064	0.0			2,064	
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	50,145	163,586	41,525	397,263	495,542	XXX	1,148,061	9.1	783,317	8.1	1,124,899	23,162
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(e) 255,516	2,739,262	4,872,357	1,761,032	2,109,080		11,737,247	93.1	XXX	XXX	354,239	11,383,008
11.2 NAIC 2	(e) 50,145	81,217	10,534	205,595	452,379		799,871	6.3	XXX	XXX	723,527	76,344
11.3 NAIC 3	(e)	50,137			20,000		70,137	0.6	XXX	XXX	45,069	25,068
11.4 NAIC 4	(e)								XXX	XXX		
11.5 NAIC 5	(e)			2,064		(e)	2,064	0.0	XXX	XXX		2,064
11.6 NAIC 6	(e)					(e)			XXX	XXX		
11.7 Totals	305,662	2,870,616	4,882,890	1,968,691	2,581,459		12,609,319	100.0	XXX	XXX	1,124,899	11,484,420
11.8 Line 11.7 as a % of Col. 7	2.4	22.8	38.7	15.6	20.5		100.0	XXX	XXX	XXX	8.9	91.1
12. Total Bonds Prior Year												
12.1 NAIC 1	235,438	1,970,916	3,839,998	1,732,513	1,675,016		XXX	XXX	9,453,881	97.3	576,347	8,877,534
12.2 NAIC 2		81,649	10,595	114,049	52,469		XXX	XXX	258,762	2.7	197,113	61,649
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX				
12.6 NAIC 6							XXX	XXX				
12.7 Totals	235,438	2,052,565	3,850,592	1,846,563	1,727,485		XXX	XXX	9,712,643	100.0	773,460	8,939,183
12.8 Line 12.7 as a % of Col. 9	2.4	21.1	39.6	19.0	17.8		XXX	XXX	100.0	XXX	8.0	92.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1		118,517	30,992	204,731			354,239	2.8	576,347	5.9	354,239	XXX
13.2 NAIC 2	50,145	20,000	10,534	190,468	452,379		723,527	5.7	197,113	2.0	723,527	XXX
13.3 NAIC 3		25,069			20,000		45,069	0.4			45,069	XXX
13.4 NAIC 4												XXX
13.5 NAIC 5				2,064				0.0				2,064
13.6 NAIC 6												XXX
13.7 Totals	50,145	163,586	41,525	397,263	472,379		1,124,899	8.9	773,460	8.0	1,124,899	XXX
13.8 Line 13.7 as a % of Col. 7	4.5	14.5	3.7	35.3	42.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	0.4	1.3	0.3	3.2	3.7		8.9	XXX	XXX	XXX	8.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	255,516	2,620,745	4,841,365	1,556,301	2,109,080		11,383,008	90.3	8,877,534	91.4	XXX	11,383,008
14.2 NAIC 2		51,217		15,127			76,344	0.6	61,649	0.6	XXX	76,344
14.3 NAIC 3		25,068					25,068	0.2			XXX	25,068
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	255,516	2,707,031	4,841,365	1,571,428	2,109,080		11,484,420	91.1	8,939,183	92.0	XXX	11,484,420
14.8 Line 14.7 as a % of Col. 7	2.2	23.6	42.2	13.7	18.4		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	2.0	21.5	38.4	12.5	16.7		91.1	XXX	XXX	XXX	XXX	91.1

(a) Includes \$ _____ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ _____ current year of bonds with Z designations, and \$ _____ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ _____ current year, \$ _____ prior year of bonds with 5GI designations and \$ _____ current year, \$ _____ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ _____; NAIC 2 \$ _____; NAIC 3 \$ _____; NAIC 4 \$ _____; NAIC 5 \$ _____; NAIC 6 \$ _____.

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments						XXX						
1.01 Issuer Obligations						XXX						
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals						XXX						
2. All Other Governments						XXX						
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed						XXX						
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed						XXX						
4.01 Issuer Obligations	255,516	2,707,031	4,178,096	1,043,501	1,023,101	XXX	9,207,245	73.0	7,035,800	72.4		9,207,245
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	255,516	2,707,031	4,178,096	1,043,501	1,023,101	XXX	9,207,245	73.0	7,035,800	72.4		9,207,245
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed						XXX						
5.01 Issuer Obligations			663,269	527,927	1,062,816	XXX	2,254,013	17.9	1,893,527	19.5		2,254,013
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals			663,269	527,927	1,062,816	XXX	2,254,013	17.9	1,893,527	19.5		2,254,013
6. Industrial and Miscellaneous						XXX						
6.01 Issuer Obligations	50,145	163,586	41,525	391,027	495,542	XXX	1,141,825	9.1	783,317	8.1	1,118,662	23,162
6.02 Residential Mortgage-Backed Securities				2,064		XXX	2,064	0.0			2,064	
6.03 Commercial Mortgage-Backed Securities				4,172		XXX	4,172	0.0			4,172	
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals	50,145	163,586	41,525	397,263	495,542	XXX	1,148,061	9.1	783,317	8.1	1,124,899	23,162
7. Hybrid Securities						XXX						
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates						XXX						
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

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

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	305,662	2,870,616	4,882,890	1,962,455	2,581,459	XXX	12,603,082	100.0	XXX	XXX	1,118,662	11,484,420
11.02 Residential Mortgage-Backed Securities				2,064		XXX	2,064	0.0	XXX	XXX	2,064	
11.03 Commercial Mortgage-Backed Securities				4,172		XXX	4,172	0.0	XXX	XXX	4,172	
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	305,662	2,870,616	4,882,890	1,968,691	2,581,459	XXX	12,609,319	100.0	XXX	XXX	1,124,899	11,484,420
11.09 Lines 11.08 as a % of Col. 7	2.4	22.8	38.7	15.6	20.5		100.0		XXX	XXX	8.9	91.1
12. Total Bonds Prior Year												
12.01 Issuer Obligations	235,438	2,052,565	3,850,592	1,846,563	1,727,485	XXX	XXX	XXX	9,712,643	100.0	773,460	8,939,183
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Totals	235,438	2,052,565	3,850,592	1,846,563	1,727,485	XXX	XXX	XXX	9,712,643	100.0	773,460	8,939,183
12.09 Line 12.08 as a % of Col. 9	2.4	21.1	39.6	19.0	17.8		XXX	XXX	100.0	XXX	8.0	92.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	50,145	163,586	41,525	391,027	472,379	XXX	1,118,662	8.9	773,460	8.0	1,118,662	XXX
13.02 Residential Mortgage-Backed Securities				2,064		XXX	2,064	0.0			2,064	XXX
13.03 Commercial Mortgage-Backed Securities				4,172		XXX	4,172	0.0			4,172	XXX
13.04 Other Loan-Backed and Structured Securities						XXX						XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX						XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	50,145	163,586	41,525	397,263	472,379	XXX	1,124,899	8.9	773,460	8.0	1,124,899	XXX
13.09 Line 13.08 as a % of Col. 7	4.5	14.5	3.7	35.3	42.0		100.0		XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	0.4	1.3	0.3	3.2	3.7		8.9		XXX	XXX	8.9	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	255,516	2,707,031	4,841,365	1,571,428	2,109,080	XXX	11,484,420	91.1	8,939,183	92.0	XXX	11,484,420
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX					XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX					XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	255,516	2,707,031	4,841,365	1,571,428	2,109,080	XXX	11,484,420	91.1	8,939,183	92.0	XXX	11,484,420
14.09 Line 14.08 as a % of Col. 7	2.2	23.6	42.2	13.7	18.4		100.0		XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	2.0	21.5	38.4	12.5	16.7		91.1		XXX	XXX	XXX	91.1

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	9,856		9,856	
2. Cost of cash equivalents acquired.....	1,119,815		1,119,815	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	1,106,509		1,106,509	
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	23,162		23,162	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	23,162		23,162	

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

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Health Care Delivery																
Building		Dyersville	IA	11/22/2016		384,094		325,440		13,034			(13,034)			31,635
Land		Dyersville	IA	11/22/2016		78,987		78,987								
0699999 - Properties occupied by the reporting entity - Health Care Delivery						463,081		404,428		13,034			(13,034)			31,635
Properties occupied by the reporting entity - Administrative																
0699999 - Total Properties occupied by the reporting entity						463,081		404,428		13,034			(13,034)			31,635
Properties held for the production of income																
Properties held for sale																
0699999 Totals						463,081		404,428		13,034			(13,034)			31,635

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E01

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

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	State						
Acquired by purchase								
Painting	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
Land	Lennox	IA	01/01/2020	Assumption of Lennox Mutual	5,000		5,000	
Improvements	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
Improvements	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
Sidewalk	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
Carpet	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
Remodeling	Lennox	IA	01/01/2020	Assumption of Lennox Mutual	6,414		6,366	
Carpeting	Lennox	IA	01/01/2020	Assumption of Lennox Mutual				
New Roof	Lennox	IA	01/01/2020	Assumption of Lennox Mutual	4,032		4,021	
Roof	Lennox	IA	01/01/2020	Assumption of Lennox Mutual	2,546		2,538	
Furnace	Lennox	IA	01/01/2020	Assumption of Lennox Mutual	936		934	
019999 - Acquired by purchase					18,526		18,878	
Acquired by internal transfer								
039999 Totals					18,526		18,878	

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E02

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Changes in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A. C.V. (11-9-10)	Total Foreign Exchange Change in B./A. C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain/(Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property disposed																			
Building	Lennox	IA	01/22/2020	Lennox Insurance Agency	25,000														
Land	Lennox	IA	01/22/2020	Lennox Insurance Agency	5,000		5,000						5,000	5,000					
Improvements	Lennox	IA	01/22/2020	Lennox Insurance Agency	9,034														
Improvements	Lennox	IA	01/22/2020	Lennox Insurance Agency	3,550														
Sidewalk	Lennox	IA	01/22/2020	Lennox Insurance Agency	1,780														
Carpet	Lennox	IA	01/22/2020	Lennox Insurance Agency	899														
Remodeling	Lennox	IA	01/22/2020	Lennox Insurance Agency	13,195		6,414	28			(28)		5,386	5,386					
Carpeting	Lennox	IA	01/22/2020	Lennox Insurance Agency	1,111														
New Roof	Lennox	IA	01/22/2020	Lennox Insurance Agency	5,330		4,032	11			(11)		4,021	4,021					
Roof	Lennox	IA	01/22/2020	Lennox Insurance Agency	3,254		2,545	7			(7)		2,538	2,538					
Furnace	Lennox	IA	01/22/2020	Lennox Insurance Agency	1,000		936	2			(2)		934	934					
019999 - Property disposed					68,952		18,927	49			(49)		18,878	18,878					
Property transferred																			
039999 Totals					68,952		18,927	49			(49)		18,878	18,878					

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CS

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

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

SCHEDULE D - PART 1

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

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes, 4 F, 5 o, 6 NAIC Designation, 7 Actual Cost, 8 Rate Used to Obtain Fair Value, 9 Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Unrealized Valuation Increase/Decrease, 13 Current Year's (Amortization)/Accretion, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Foreign Exchange Change in B./A./C.V., 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due & Accrued, 20 Amount Rec. During Year, 21 Acquired, 22 Stated Contractual Maturity Date.

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SCHEDULE D - PART 1

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

Table with columns: 1 CUSIP Identification, 2 Description, 3-5 Codes, 6 NAIC Designation, 7 Actual Cost, 8 Rate Used to Obtain Fair Value, 9 Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Unrealized Valuation Increase/Decrease, 13 Current Year's (Amortization)/Accretion, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Foreign Exchange Change in B./A./C./V., 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due & Accrued, 20 Amount Rec. During Year, 21 Acquired, 22 Stated Contractual Maturity Date.

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SCHEDULE D - PART 1

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

1	2	3	4	5	6	7	8		10	11	13			15	16	17	18	19	20	21	22
							Fair Value	Fair Value			Change in Book / Adjusted Carrying Value	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized									Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
958111-FJ-0	Western Duquesne City IA		2	1 A FE	19,730	100,6300	20,125	100,000	107,457	19,873		(534)		3,000	3,170	JD	50	800	05/01/2012	06/01/2030	
958638-SA-9	Western WI Univ Rev Ref Gen		2	1 A FE	112,528	103,7200	103,719	100,000	107,457	107,457			5,000	4,140	..NN	639	5,000	08/12/2014	11/15/2031		
966306-BU-6	Whiting WI Water & Sewer Ser		2	1 A	50,682	102,9200	51,461	50,000	50,626	50,626		(56)	3,000	2,830	..NN	250	1,046	02/25/2020	05/01/2040		
967245-DO-1	2020A 3%		2	1 A FE	60,765	111,9400	67,765	60,000	50,374	50,374		(68)	4,250	4,110	..JD	213	2,550	06/11/2015	12/01/2044		
971120-VZ-6	Wichita KS Arpt Ser C		2	1 A FE	100,765	114,0100	114,009	100,000	100,511	100,511		(72)	4,000	3,910	..AD	1,000	4,000	04/01/2017	04/01/2039		
97120-VZ-7	Wisconsin Health & Educational Fac Auth		2	1 A FE	100,765	114,0100	114,009	100,000	100,511	100,511		(72)	4,000	3,910	..AD	1,000	4,000	04/01/2017	04/01/2039		
97120-VZ-7	Wisconsin State Health & Educ 4%		2	1 B FE	74,824	111,1600	83,367	75,000	74,824	74,824			4,000	4,020	..NN	383	383	10/28/2020	11/15/2046		
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				9,325,930	XXX	9,736,331	9,095,000	9,207,245	9,207,245		(20,388)	XXX	XXX	XXX	XXX	98,221	313,764	XXX	XXX	
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																				
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																				
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																				
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)				9,325,930	XXX	9,736,331	9,095,000	9,207,245	9,207,245		(20,388)	XXX	XXX	XXX	XXX	98,221	313,764	XXX	XXX	
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
762197-VS-4	RI Hlth & Ed Bldg 4% 8/15/48		2	1 A	88,213	113,5200	113,517	100,000	58,579	58,579		28	4,000	4,090	..FA	1,511	4,000	10/17/2018	08/15/2048		
010665-WP-7	Alachua City FL Hlth Tchg Hsp 3% 12/1/46		2	1 A	50,205	106,1700	53,085	50,000	50,186	50,186		(18)	3,000	2,950	..JD	125	1,663	12/18/2019	12/01/2046		
030850-FM-8	Ames IA Hosp Rev 4.0% 8/15/36		2	1 A	38,900	109,5900	38,355	35,000	38,316	38,316		(567)	4,000	2,150	..FA	529	1,300	12/18/2019	08/15/2036		
030850-FM-8	Ames IA Hosp Rev 4.0% 8/15/36		2	1 A FE	26,425	109,5900	27,397	25,000	26,222	26,222		(203)	4,000	3,020	..FA	378	1,100	01/01/2020	08/15/2036		
080607-EQ-3	Beitler Turner WI Sch Dist 3.0% 3/1/31		2	1 A	25,000	109,3400	27,334	25,000	25,000	25,000			3,000	3,000	..MS	250	750	03/05/2019	03/01/2031		
187720-WI-0	Clinton IA Cap Ln 3.7% 6/1/31		2	1 A	31,859	110,0600	33,078	30,000	31,533	31,533		(265)	3,100	2,100	..JD	78	900	10/03/2019	06/01/2031		
25483V-SM-7	DC Rev (Catholic) 4% 10/1/42		2	1 A	50,500	106,7000	53,350	50,000	50,488	50,488			4,000	3,820	..AD	500	2,000	09/17/2018	10/01/2042		
26982V-CC-0	Eagle River CO Wtr & Sntn Dist 3.2% 12/1		2	1 A	22,684	108,2900	27,072	25,000	23,214	23,214			3,250	3,780	..JD	68	813	11/28/2018	12/01/2039		
355493-FN-6	Grand Forks ND Sntn Rev 2.6% 9/1/38		2	1 A	50,000	104,3500	52,175	50,000	50,000	50,000			2,600	2,600	..MS	433	1,011	11/21/2019	09/01/2038		
394479-WH-2	Greene Co IA CSD 3% 6/1/32		2	1 A	47,333	106,4900	53,245	50,000	47,663	47,663			3,000	3,500	..JD	125	1,500	12/13/2018	06/01/2032		
394479-WH-2	Greene Co IA CSD 3.375% 6/1/37		2	1 A	46,188	106,8700	53,437	50,000	46,639	46,639			3,380	3,930	..JD	141	1,688	10/12/2018	06/01/2037		
46249P-WN-7	IA Lakes Regl Wtr 4.0% 3/1/45		2	1 A	54,688	110,4000	55,200	50,000	53,929	53,929		(707)	4,000	2,380	..MS	667	1,489	12/02/2019	03/01/2045		
472649-WM-2	Jefferson Co AL Brd of Ed 4.0% 2/1/42		2	1 A	106,002	112,6700	112,670	100,000	105,698	105,698		(178)	4,000	3,610	..FA	1,667	4,000	04/03/2019	02/01/2042		
494759-RE-7	King City WA Hsp Auth 3.75% 5/1/38		2	1 A	59,815	112,5900	67,553	60,000	59,929	59,929			3,750	3,760	..NN	375	2,250	05/25/2018	05/01/2038		
536783-WH-4	Linn County IA Land Wtr Lgcy 3.25% 6/1/34		2	1 A	49,247	109,8500	49,433	45,000	47,873	47,873		(374)	3,250	2,000	..JD	122	1,453	03/30/2020	06/01/2034		
551845-WF-0	Lyon City KS USD 4.0% 9/1/48		2	1 A	83,330	112,4400	84,332	75,000	82,301	82,301		(988)	4,000	2,410	..MS	1,000	1,200	12/18/2019	09/01/2048		
594477-WJ-7	MI Fin Auth Rev Trinity Hlth 3% 12/1/49		2	1 A	49,794	104,5900	52,294	50,000	49,798	49,798			3,000	3,020	..JD	125	1,429	12/18/2019	12/01/2049		
594477-WJ-7	MI Fin Auth Rev Trinity Hlth 3% 12/1/49		2	1 A FE	49,859	104,5900	52,294	50,000	49,862	49,862			3,000	3,010	..JD	125	1,429	01/01/2020	12/01/2049		
594477-WJ-7	MariCopa Co AZ Hsp Rev 2019A 4.125% 9/1/11		2	1 A	104,788	112,1700	112,174	100,000	104,549	104,549		(133)	4,130	3,810	..MS	1,375	4,125	03/13/2019	09/01/2042		
59678P-AS-6	Memphis TN Elec Sys 4% 12/1/36		2	1 A	52,767	113,4100	56,703	50,000	52,679	52,679			4,000	3,450	..JD	167	2,000	05/29/2018	12/01/2036		
593842-GR-6	Miami Valley OH Tech Ctr 3.75% 12/1/47		2	1 A	98,945	113,0900	113,092	100,000	99,003	99,003			3,750	3,810	..JD	313	3,750	03/27/2018	12/01/2047		
619305-AB-1	Morton Grove IL Nites Wtr 4% 12/1/46		2	1 A	102,258	111,3800	111,384	100,000	102,163	102,163		(48)	4,000	3,870	..JD	333	4,000	03/09/2018	12/01/2046		

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SCHEDULE D - PART 1

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

1	2	3			6	7	8		10	11	12		14	15	16	17	18	19	20	21		22
		4	5	NAIC Designation			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion								Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A./C.V.		When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
621820-D6-1	LI Bonano PA St Clair Hosp 4% 7/1/148			1A		48,044	114,020	57,009	50,000		48,239				4,000	4,220	JJ	1,000	2,000	11/08/2018	07/01/2048	
645730-L0-7	NJ Hlt Care Facs Flng 4% 7/1/147			1A		102,005	109,700	109,788	100,000		101,967			4,000	3,790	JJ	2,000	4,000	05/25/2018	07/01/2047		
647370-S5-5	MI St Hosp Rev Sys 3% 8/1/148			1A		49,755	105,770	52,884	50,000		49,761			3,000	3,030	FA		625	933	12/18/2019	08/01/2048	
647370-JS-5	MI St Hosp Rev Sys 3% 8/1/148			1A FE		50,111	105,770	52,884	50,000		50,101			3,000	2,970	FA		625	933	01/01/2020	08/01/2048	
764737-AP-7	Richmond Heights OH Sch Dist 4% 12/1/147			1A		100,475	112,800	112,801	100,000		100,456			4,000	3,970	JD		333	4,000	10/04/2018	12/01/2047	
812643-0C-1	Seattle WA Muni Light & Pwr 4% 9/1/137			1A		25,748	116,570	29,143	25,000		25,743			4,000	3,720	MS		333	1,000	11/08/2018	09/01/2037	
914749-HK-9	UNI IA Rev Util Sys 2% 7/1/134			2		37,150	35,780	38,313	40,000		37,282			2,000	2,600	JJ		400	267	03/12/2020	07/01/2034	
914749-KS-4	Univ of O Entprsr Refund 4% 6/1/138			1A		53,235	115,100	57,553	50,000		53,132			4,000	3,480	JD		167	2,000	03/14/2018	06/01/2038	
977120-41-0	MI St Hlt & Edl 3.125% 12/15/149			2		50,482	104,620	52,311	50,000		50,439		(42)	3,130	3,010	JD		69	1,541	12/18/2019	12/15/2049	
977120-45-2	MI St Hlt 3.125% 12/15/144			2		80,483	105,520	84,412	80,000		80,439		(42)	3,130	3,050	JD		111	2,465	12/03/2019	12/15/2044	
977120-45-2	MI St Hlt 3.125% 12/15/144			2	1A FE	50,175	105,520	52,758	50,000		50,159		(15)	3,130	3,080	JD		69	1,541	01/01/2020	12/15/2044	
932486-NL-6	Walton Verona KY ISD 3.75% 5/1/138			1A		55,000	114,590	63,024	55,000		55,000			3,750	3,750	JD		172	2,063	06/12/2018	06/01/2038	
94283N-DU-1	Waukeg IA CD 2.125% 6/1/138			2		49,813	106,340	53,169	50,000		49,819			2,130	2,750	JD		89	688	03/10/2020	06/01/2038	
968261-NP-8	Wikes-Barre PA Area Sch Dist 3.75% 4/1/15			1A		102,424	112,870	112,872	100,000		102,314			3,750	3,600	AO		792	3,750	04/15/2019	04/15/2044	
982696-RW-0	Wyandotte Co KS USD 3.1% 9/1/146			2		51,899	101,640	50,820	50,000		51,770			3,170	2,750	MS		528	744	03/12/2020	09/01/2046	
982674-KL-0	Wyandotte Co KS Util 4.25% 9/1/139			1A		52,499	111,010	55,506	50,000		51,826			4,250	3,900	MS		708	2,125	06/18/2018	09/01/2039	
259099	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					2,257,097	XXX	2,434,354	2,220,000		2,254,013		(3,192)		XXX	XXX	XXX		18,427	72,708	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																						
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																						
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																						
319999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					2,257,097	XXX	2,434,354	2,220,000		2,254,013		(3,192)		XXX	XXX	XXX		18,427	72,708	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
00206R-DP-5	AT&T Inc 4.5% 5/15/35			2	2A	51,288	121,000	60,468	50,000		51,188		(65)	4,500	4,270	MS		288	2,250	06/12/2019	05/15/2035	
04650H-AB-0	AT&T Inc 5.35% 9/1/40			2A		52,518	130,280	65,139	50,000		52,469			5,350	4,920	MS		892	2,675	04/30/2018	09/01/2040	
020002-AZ-4	Allstate Corp.			1A FE		10,129	106,750	10,675	10,000		10,032		(12)	3,150	3,010	JD		14	315	06/17/2013	06/15/2023	
020002-AQ-4	Allstate Corp.			1A FE		15,000	137,430	20,614	15,000		15,000			5,350	5,350	JD		87	803	07/15/2011	06/01/2033	
035231-BT-4	Anheuser-Busch Inbev 4.439% 10/16/18			2	2A	50,045	123,740	61,871	50,000		50,043		(1)	4,440	4,430	AO		524	2,220	06/12/2019	10/06/2048	
035240-AN-0	Anheuser-Busch Inbev Worldwide 4.6% 4/1/15			2	2A	50,979	126,560	63,279	50,000		50,963		(16)	4,600	4,480	AO		486	3,266	03/25/2020	04/15/2048	
035240-AN-0	Anheuser-Busch Inbev Worldwide 4.6% 4/1/15			2	2A	44,773	126,560	53,154	42,000		44,731		(42)	4,600	4,190	AO		408	966	04/08/2020	04/15/2048	
079860-AK-8	Bellsouth Corp.			2A		20,359	130,930	26,196	20,000		20,258		(12)	5,000	5,550	MS		153	1,200	09/19/2013	11/15/2034	
110122-AA-6	Bristol Myers Squibb Co.			1A FE		77,079	116,360	23,273	20,000		21,750		(672)	7,150	3,400	JD		64	1,430	06/05/2013	06/15/2023	
149123-02-2	Caterpillar Inc.			1A FE		20,013	114,780	28,695	25,000		25,741		(317)	8,000	6,480	FA		756	2,000	07/18/2007	02/15/2023	
29736R-AC-4	Estee Lauder Companies			1A FE		22,734	148,150	29,630	20,000		22,043		(79)	6,000	5,070	MS		153	1,200	07/19/2013	05/15/2037	
31428X-BQ-4	Fedex Corp.			2	2A	77,241	119,370	89,531	75,000		77,201		(40)	4,650	3,870	FA		1,148	1,519	02/27/2020	02/15/2048	
316773-0M-0	Fifth Third Bancorp			2	3A FE	25,080	101,500	25,375	25,000		25,069		(12)	5,100	4,980	JD		7	1,275	01/01/2020	12/29/2059	

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SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12			15	16			19	20	21		22
		4	Code				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized		Rate of	Effective Rate of	When Paid			Admitted Amount Due & Accrued	Amount Rec. During Year		Acquired	Stated Contractual Maturity Date
7899999	Bonds - Total Bonds - Subtotals - Issuer Obligations					12,731,918	XXX	13,485,567	12,395,000	12,579,920			(27,127)		XXX	XXX	XXX	130,415	439,744	XXX	XXX	
7799999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					2,083	XXX	2,064	2,148	2,064		(23)		3	XXX	XXX	XXX	10	119	XXX	XXX	
7899999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					4,172	XXX	4,208	4,177	4,172					XXX	XXX	XXX	22	262	XXX	XXX	
8399999	Subtotals - Total Bonds					12,738,173	XXX	13,491,939	12,401,326	12,586,156		(23)	(27,124)		XXX	XXX	XXX	130,447	440,125	XXX	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A \$ 10,994,731 1B \$ 123,627 1C \$ 151,330 1D \$ 15,000 1E \$ 49,875 1F \$ 379,521 1G \$
 2A \$ 799,871 2B \$ 2C \$
 3A \$ 10,137 3B \$ 3C \$
 4A \$ 4B \$ 4C \$
 5A \$ 2,064 5B \$ 5C \$
 6 \$

See Independent Accountant's Compilation Report

E10.7

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7	8	9 Fair Value			12 Dividends			15 Change in Book/Adjusted Carrying Value					20	21																		
		3	4					Rate Per Share Used to Obtain Fair Value	Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B/A C.V. (15+16-17)			Total Foreign Exchange In B/A C.V.	NAIC Designation, NAIC Modifier and SVO Administrative Symbol	Date Acquired															
Industrial and Miscellaneous (Incorporated) Perpetual Preferred																																						
00092-30-0	MetLife Inc 5.5% 11/66			1,600,000	27,820	44,199	27,820	44,199	40,000		2,140							1,392		2 A FE	01/01/2020																	
74439-20-4	Prudential PLC			700,000	28,890	29,223	28,890	29,223	17,500		1,138							1,064		2 A	07/15/2005																	
74915-88-1	West Corp 6.5% 9/56			1,200,000	25,430	30,516	25,430	30,516	30,000		1,950							(60)		3 A FE	01/01/2020																	
85787E-48-8	DPS Trust Finl Corp BE			800,000	25,400	20,320	25,400	20,320	20,000		1,940							(16)		2 A	12/06/2019																	
94888U-57-2	MetLife Fargo 4 Co 5.5% no maturity			600,000	28,240	15,744	28,240	15,744	15,000		838							84		2 A FE	01/01/2020																	
94890J-71-4	MetLife Fargo 4 Co 5.7% no maturity			1,200,000	25,600	30,720	25,600	30,720	30,000		1,110							(60)		2 A	01/01/2020																	
94945-55-5	MetLife Fargo 5.85% Prd			600,000	28,850	16,110	28,850	16,110	15,000		864							(324)		2 A	07/22/2013																	
899999 Industrial and Miscellaneous (Incorporated) Redeemable Preferred																																						
Parent, Subsidiaries and Affiliates Perpetual Preferred																																						
Parent, Subsidiaries and Affiliates Redeemable Preferred																																						
899999 Total Preferred Stocks																				177,825	XXX	177,825	167,500		9,680		1,480								1,480		XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
2A \$ 147,309	2B \$	2C \$				
3A \$ 30,516	3B \$	3C \$				
4A \$	4B \$	4C \$				
5A \$	5B \$	5C \$				
6 \$						

See Independent Accountant's Compilation Report

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7 Fair Value			9	10 Dividends			13 Change in Book/Adjusted Carrying Value				17	18
		Code	Foreign			Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value		Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized			Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation Modifier and SVO Administrative Symbol
742718-10-3	Proctor & Gamble			300,000	41,742	139,140	41,742	29,576				4,272		-4,272		03/06/2019	XXX	
742718-10-9	Proctor & Gamble			300,000	13,914	139,140	13,914	8,113				1,424		-1,424		07/01/2020	XXX	
742718-10-9	Proctor & Gamble			500,000	55,656	139,140	55,656	21,524			2,494			-2,494		08/12/2005	XXX	
742718-10-9	Proctor & Gamble			200,000	27,828	139,140	27,828	78,154						(326)		11/20/2020	XXX	
747525-10-3	Qualcomm Inc.			300,000	15,234	152,340	15,234	7,805						8,411		04/10/2014	XXX	
747525-10-3	Qualcomm Inc.			300,000	30,468	152,340	30,468	28,148						-1,300		12/04/2020	XXX	
747525-10-3	Qualcomm Inc.			500,000	76,170	152,340	76,170	18,432			1,542			32,055		11/07/2006	XXX	
913124-10-2	United Parcel Service			300,000	55,520	182,400	55,520	32,348						15,400		08/12/2005	XXX	
913124-10-2	United Parcel Service			225,000	78,903	350,680	78,903	69,969						12,758		12/26/2017	XXX	
913124-10-2	United Parcel Service			250,000	52,602	350,680	52,602	40,173						8,505		10/09/2018	XXX	
923431-10-4	Verizon Communications			556,000	29,728	58,750	29,728	11,766			5,815			(1,341)		05/18/1994	XXX	
923431-10-4	Verizon Communications			244,000	14,335	58,750	14,335	6,995						(647)		04/29/1992	XXX	
923431-10-4	Verizon Communications			44,415	58,750	58,750	44,415	28,381						12,003		11/15/2011	XXX	
923431-10-4	Verizon Communications			584,000	29,023	58,750	29,023	75,250						(1,309)		05/29/2019	XXX	
923431-10-4	Verizon Communications			700,000	41,125	58,750	41,125	39,842						3,283		07/01/2020	XXX	
952526-81-9	Visa Inc.			450,000	98,428	219,730	98,428	50,651						13,874		12/26/2011	XXX	
952526-81-9	Visa Inc.			50,000	10,937	219,730	10,937	7,347			610			1,542		10/06/2018	XXX	
909999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				4,778,080	XXX	4,778,080	2,196,155			70,432			986,368		XXX	XXX	
909999	Industrial and Miscellaneous (Unaffiliated) Other																XXX	
629881-10-5	MMIC			30,000	9,442	314,720	9,442	1,500						(72)		01/01/2020	XXX	
629881-10-5	MMIC			30,000	9,442	314,720	9,442	1,500						(72)		03/04/1987	XXX	
629881-10-5	MMIC			30,000	9,442	314,720	9,442	1,500						(72)		03/04/1987	XXX	
629881-10-5	MMIC			30,000	9,442	314,720	9,442	1,500						(72)		01/01/1987	XXX	
919999	Industrial and Miscellaneous (Unaffiliated) Other				37,766	XXX	37,766	6,000						(288)		XXX	XXX	
909999	Parent, Subsidiaries and Affiliates Publicly Traded																XXX	
909999	Parent, Subsidiaries and Affiliates Other																XXX	
000000-00-0	Monor Insurance Agency			1,000,000	125,055	125,055	125,055	21,878						13,694		01/01/2020	XXX	
909999	Parent, Subsidiaries and Affiliates Other				125,055	XXX	125,055	21,878						13,694		01/01/2020	XXX	
909999	Parent, Subsidiaries and Affiliates Other																XXX	
909999	Parent, Subsidiaries and Affiliates Other																XXX	
28111-10-7	Calamos Global Dynamic Inc Fd			2,200,000	21,037	9,560	21,037	36,230						1,848		01/01/2020	1	
115807-20-6	Fidelity Adv Balanced Fd			3,034,153	85,349	36,349	85,349	50,000						2,451		01/01/2020	1	
115807-20-6	Fidelity Adv Growth			1,371,417	152,149	140,110	152,149	43,569						10,504		01/01/2020	1	
115807-20-6	Fidelity Adv Growth			46,010	6,455	140,110	6,455	2,524						2,413		01/11/2018	1	
316389-30-3	Fidelity Blue Chip Growth			719,586	117,350	63,080	117,350	52,502						35,829		01/01/2020	1	
337188-10-3	Fidelity Intl Duration PFD & In			1,470,000	35,354	24,659	35,354	33,121						676		01/01/2020	1	
30143K-81-4	Invesco Japanese Global			4,174,632	17,954	3,800	17,954	37,964						54		01/01/2020	1	
30143K-81-4	Invesco Japanese Global			13,579	52	3,800	52	51						16		12/31/2019	1	
55073C-10-7	MS Inter, Inc Trust			1,600,000	6,096	6,096	6,096	11,087						35		01/01/2020	1	
370071-10-6	Novus Inter Duration Mgn Term			1,310,000	18,183	13,680	18,183	35,953						(39)		01/01/2020	1	
22201R-10-8	Pimco Income Strat Fund Floating Rate			1,500,000	17,180	11,440	17,180	20,063						(615)		01/01/2020	1	
22200R-10-8	Pimco Municipal Inc Fd			995,000	13,781	13,650	13,781	15,188						(1,244)		01/01/2020	1	
000000-00-0	IFA Disciplined US Core Fund (EYSA)			1,949,804	37,338	19,150	37,338	28,507						2,125		01/01/2020	1	
000000-00-0	IFA Disciplined US Core Fund (EYSA)			16,759	2,810	19,150	2,810	7,800						10		12/09/2020	1	
000000-00-0	IFA Disciplined US Core Fund (EYSA)			792	110	19,150	110	611						11		12/16/2020	1	
909999	Mutual Funds				571,765	XXX	571,765	326,143			33,196			129,219		XXX	XXX	
909999	Unit Investment Trusts																XXX	
909999	Total Common Stocks				5,512,666	XXX	5,512,666	2,544,181			103,628			1,128,993		XXX	XXX	
909999	Total Preferred and Common Stocks				5,690,491	XXX	5,690,491	2,711,661			113,308			1,130,473		XXX	XXX	

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

See Independent Accountant's Compilation Report

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
041438-HE-5	Arlington City VA Indl Lev 3.75%		05/15/2020	Edward Jones	XXX	76,409	75,000	
047093-HH-5	Athens GA HSG Auth University 2.5%		12/21/2020	Edward Jones	XXX	102,005	100,000	97
014519-AI-0	City of Alexander AL School Tax Warrants		07/07/2020	Edward Jones	XXX	100,944	100,000	109
187720-YR-2	Cinton IA Cap Ln 2.125%		07/20/2020	Webbush	XXX	50,449	50,000	
196707-LS-7	Colorado St Blvd Governors Univ 4%		04/07/2020	Webbush	XXX	54,872	50,000	
218080-DE-6	Coralville IA Ref Ser A-2.4.25%		01/01/2020	Assumption of Lenox WIA	XXX	25,118	25,000	211
23009X-HP-3	DSM IA GO 3.375% 06/34		07/01/2020	Assumption of Lenox WIA	XXX	25,000	25,000	
289770-AU-3	Eschere City Ala Blvd Ed Sch Tax Wts		01/01/2020	Assumption of Lenox WIA	XXX	50,304	50,000	
36005F-QD-1	Fulton City GA Dev Auth Rev		01/01/2020	Assumption of Lenox WIA	XXX	50,546	50,000	
386111-CD-7	Grand Parkway Trans Corp 3%		04/08/2020	Edward Jones	XXX	48,837	50,000	192
394479-AM-1	Greene City Iowa Cmty Sch Bds 2018		01/01/2020	Assumption of Lenox WIA	XXX	23,340	25,000	
41456P-WF-1	Harris TX Montgomery City 2%		06/24/2020	Webbush	XXX	49,813	50,000	319
41456P-WF-1	Harris TX Montgomery City 2%		07/07/2020	Webbush	XXX	23,031	25,000	178
452152-8M-2	Illinois GO Bonds		01/01/2020	Assumption of Lenox WIA	XXX	16,132	16,000	
452028-85-8	Illinois Hosp Dev Auth Multi Ser		01/01/2020	Assumption of Lenox WIA	XXX	50,748	50,000	
462643-0A-0	Iowa St Blvd Regents Hosp Rev		01/01/2020	Assumption of Lenox WIA	XXX	20,190	20,000	
462560-EE-2	Iowa St Hosp Rev Univ Iowa St		01/01/2020	Assumption of Lenox WIA	XXX	15,000	15,000	
462582-SH-6	Iowa St Univ Science 3.25%		01/01/2020	Assumption of Lenox WIA	XXX	30,000	30,000	
462582-SG-8	Iowa St Univ Science A/NI 3.25%		01/01/2020	Assumption of Lenox WIA	XXX	24,698	25,000	
462582-SU-6	Iowa St Univ Science Dorm 3.2%		01/01/2020	Assumption of Lenox WIA	XXX	35,000	35,000	
485429-SI-7	Kansas St Dev Fin Auth		06/12/2020	Webbush	XXX	52,173	50,000	716
485429-KU-7	Kansas St Dev Fin Auth 2.375%		07/27/2020	Webbush	XXX	50,000	50,000	3
49140K-FB-4	Kentucky Rural Wtr Fin Crop 2.25%		12/22/2020	Webbush	XXX	49,875	50,000	
524803-BF-9	Lehigh Only PA Auth 5%		10/05/2020	Capital Change	XXX	25,154	25,000	
524803-BD-4	Lehigh Only PA Auth 5%		10/05/2020	Capital Change	XXX	26,154	25,000	
532843-EY-1	Lincoln AL Ref Ser A		01/01/2020	Assumption of Lenox WIA	XXX	53,556	55,000	
569611-WJ-1	Norron Iowa 3% 06/32		01/01/2020	Assumption of Lenox WIA	XXX	45,000	45,000	
574218-WB-6	Maryland St Health & High Edu 4%		01/01/2020	Assumption of Lenox WIA	XXX	30,000	30,000	
57582P-DB-9	Massachusetts St 3.5%		01/01/2020	Assumption of Lenox WIA	XXX	24,812	25,000	
57582P-DF-6	Massachusetts St Consol Ln 3.6%		01/01/2020	Assumption of Lenox WIA	XXX	30,000	30,000	
57582P-DE-6	Massachusetts St Consol Ln 3.625% 10/39		01/01/2020	Assumption of Lenox WIA	XXX	29,957	30,000	
57582P-H9-4	Massachusetts St Consol Ln 3.625% 10/40		01/01/2020	Assumption of Lenox WIA	XXX	29,939	30,000	
590645-W7-0	Mesa AZ Util Sys Rev - Non Refunded 6.7%		07/13/2020	Capital Change	XXX	15,000	15,000	
593340-LV-2	Miami Dade City FL Wtr & Sewer 6		01/01/2020	Assumption of Lenox WIA	XXX	50,112	50,000	
60422A-BT-7	Minnetonka MN Cap Imp Plan 2.375%		01/31/2020	Webbush	XXX	49,875	50,000	
60637A-GP-1	Missouri St Health & Edl Facs 4.0% 11/15		01/01/2020	Assumption of Lenox WIA	XXX	30,000	30,000	
642714-DE-5	New Britain Conn		01/01/2020	Assumption of Lenox WIA	XXX	50,491	50,000	
645790-NB-8	New Jersey Health Care Facs		01/01/2020	Assumption of Lenox WIA	XXX	50,362	50,000	
645790-NB-8	New Jersey Health Care Facs		06/25/2020	Edward Jones	XXX	100,536	100,000	1,650
645790-NB-8	New Jersey Health Care Facs		03/16/2020	Edward Jones	XXX	94,119	95,000	768
68014P-JB-9	North IA Area CC Ser 2019		01/01/2020	Assumption of Lenox WIA	XXX	20,090	20,000	
679256-CE-5	Okoboji Iowa Cmty Sch Dist		01/01/2020	Assumption of Lenox WIA	XXX	20,139	20,000	
690664-SG-4	Owatonna MN Indpt Sch Dist 2.25%		05/15/2020	Webbush	XXX	49,875	50,000	188
709175-GA-5	Pennsylvania St Higher Ed Fac		01/01/2020	Assumption of Lenox WIA	XXX	44,960	45,000	
74444K-BK-9	Public Fin Auth WI Healthcare Fac 3.0%		07/29/2020	Edward Jones	XXX	102,384	100,000	67
771614-TF-1	Rochester MN Indpt Sch Dist No 538 2.375		01/14/2020	Webbush	XXX	50,000	50,000	
837529-W6-8	SD Health & Educ Auth 3%		10/16/2020	Webbush	XXX	50,000	50,000	
790208-AA-5	St Joseph Only Ind Hosp 4.0% 08/15/2044		01/01/2020	Assumption of Lenox WIA	XXX	19,639	20,000	
857536-AZ-5	State Univ IA Rev Util 3.25% 11/29		01/01/2020	Assumption of Lenox WIA	XXX	35,000	35,000	
857535-DR-4	State Univ IA Univ Rev Telecom FACS		01/01/2020	Assumption of Lenox WIA	XXX	20,000	20,000	
857536-QU-7	State Univ Iowa Rev Dorm 3.5% 07/37		01/01/2020	Assumption of Lenox WIA	XXX	30,000	30,000	
857536-WX-0	State Univ Iowa Rev Util 3% 11/27		01/01/2020	Assumption of Lenox WIA	XXX	35,000	35,000	
103627-AE-5	Village of Boys Town NE 2.375%		10/01/2020	Webbush	XXX	48,796	50,000	
977120-7E-0	WI State Health & Educ 4%		10/28/2020	Capital Change	XXX	24,941	25,000	
992530-19-2	West Des Moines 3% 05/01/29		01/01/2020	Assumption of Lenox WIA	XXX	10,000	10,000	
966396-BJ-6	Whiting WI Water & Sewer Ser 2020A 3%		02/25/2020	Webbush	XXX	50,682	50,000	29
977120-7F-7	Wisconsin State Health & Educ 4%		10/28/2020	Capital Change	XXX	74,824	75,000	

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
249999 - Bonds	U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					2,442,070	2,435,000	4,527
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
030850-FW-8	Aaes IA Hosp Rev 4.0% 8/15/36		01/01/2020	Assumption of Lenox WIA	XXX	26,425	25,000	
535783-WH-4	Linn Crly IA Land Wtr Lcgy 3.25% 6/1/34		03/30/2020	Medbush	XXX	48,247	45,000	488
594477-KJ-7	WI Fin Auth Rev Trinity Wtrh 2% 12/1/49		01/01/2020	Assumption of Lenox WIA	XXX	49,859	50,000	
547370-JS-5	MI SI Hosp Rev Sys 3% 8/1/48		01/01/2020	Assumption of Lenox WIA	XXX	50,111	50,000	
91474P-HK-9	UNI IA Rev Util Sys 2% 7/1/34		03/12/2020	Medbush	XXX	37,150	40,000	33
97172D-4S-2	WI SI Hlth 3.125% 12/15/44		01/01/2020	Assumption of Lenox WIA	XXX	50,175	50,000	
94263N-DJ-1	Kauaee IA CSD 2.125% 6/1/36		03/10/2020	Medbush	XXX	49,813	50,000	
962696-0W-0	Wyandotte Co KS USD 3.17% 9/1/46		03/12/2020	Bank Iowa	XXX	51,899	50,000	
3195999 - Bonds	U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					363,678	360,000	521
Bonds - Industrial and Miscellaneous (Unaffiliated)								
035240-AN-0	Anheuser-Busch Indev Worldwide 4.6% 4/15		03/25/2020	Edward Jones	XXX	50,979	50,000	1,035
035240-AN-0	Anheuser-Busch Indev Worldwide 4.6% 4/15		04/08/2020	Edward Jones	XXX	44,773	42,000	955
225458-UE-6	CSFB Mortgage Backed Pass Through		01/01/2020	Assumption of Lenox WIA	XXX	5,473	5,480	
31428H-60-8	Fedex Corp		02/27/2020	Edward Jones	XXX	77,241	75,000	143
316773-0A-0	Fifth Third Bancorp		01/01/2020	Assumption of Lenox WIA	XXX	25,680	25,000	
369604-80-5	General Electric Co PFD Series D		01/01/2020	Assumption of Lenox WIA	XXX	24,579	25,000	
369604-80-5	General Electric Co PFD Series D		01/01/2020	Assumption of Lenox WIA	XXX	29,242	30,000	
38143V-AC-7	Goldman Sachs Group		01/01/2020	Assumption of Lenox WIA	XXX	20,000	20,000	
559080-AJ-5	Magellan Midstream Partners LP 4.2%		02/12/2020	Edward Jones	XXX	68,906	65,000	1,130
576434-L9-3	Masir All Loan Trust		01/01/2020	Assumption of Lenox WIA	XXX	2,813	2,901	
58013M-FC-3	McDonalds Corp 4.45% 3/1/47		03/23/2020	Edward Jones	XXX	53,135	50,000	161
92978A-AA-0	Neovia Cap Tr III var rate 03/29/49		01/01/2020	Assumption of Lenox WIA	XXX	20,000	20,000	
8859999 - Bonds	Industrial and Miscellaneous (Unaffiliated)					422,221	410,381	3,424
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - SFO Identifed Funds								
Bonds - Subtotals - Unaffiliated Bank Loans								
8399997 - Bonds	Subtotals - Bonds - Part 3					3,227,969	3,205,381	8,472
8399998 - Bonds	Summary Item from Part 5 for Bonds					185,037	185,000	
8399999 - Bonds	Subtotals - Bonds					3,413,006	3,390,381	8,472
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
002068-30-0	AT&T Inc 5.35% 11/66		01/01/2020	Assumption of Lenox WIA	1,600,000	40,000		
749136-88-1	Ovest Corp 6.5% 9/56		01/01/2020	Assumption of Lenox WIA	1,200,000	30,000		
949880-67-2	Wells Fargo & Co 5.5% no maturity		01/01/2020	Assumption of Lenox WIA	600,000	15,000		
949880-71-4	Wells Fargo & Co 5.7% no maturity		01/01/2020	Assumption of Lenox WIA	1,200,000	30,000		
8599999 - Preferred Stocks	Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					115,000	XXX	
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred								
8999991 - Preferred Stocks	Subtotals - Preferred Stocks - Part 3					115,000	XXX	
8999998 - Preferred Stocks	Summary Item from Part 5 for Preferred Stocks					84,512	XXX	
8999999 - Preferred Stocks	Subtotals - Preferred Stocks					199,512	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
002068-10-2	A T & T Inc		03/04/2020	Bank Iowa	600,000	21,966	XXX	
002071-10-9	Abbie Inc		07/01/2020	Bank Iowa	600,000	58,131	XXX	
03076C-10-6	Ameriprise Finl Inc		03/04/2020	Bank Iowa	400,000	57,776	XXX	
086516-10-1	Best Buy		11/20/2020	Bank Iowa	300,000	35,940	XXX	
086516-10-1	Best Buy		03/04/2020	Bank Iowa	150,000	11,666	XXX	
126650-10-0	CVS Health Corporation		12/24/2020	Bank Iowa	1,000,000	67,219	XXX	
149123-10-1	Caterpillar Inc		01/01/2020	Assumption of Lenox WIA	114,000	3,278	XXX	
149123-10-1	Caterpillar Inc		03/04/2020	Bank Iowa	136,000	17,161	XXX	
17275R-10-2	Craco Systems Inc		12/24/2020	Bank Iowa	1,500,000	67,110	XXX	
235851-10-2	Danaher Corp		11/20/2020	Bank Iowa	150,000	33,674	XXX	
438140-10-0	Intel Corp		07/01/2020	Bank Iowa	500,000	28,775	XXX	
46229V-10-0	JP Morgan Chase & Co		03/04/2020	Bank Iowa	500,000	59,405	XXX	
478160-10-4	Johnson & Johnson		07/01/2020	Bank Iowa	400,000	55,628	XXX	
494388-10-3	Kimberly Clark Corp		01/01/2020	Assumption of Lenox WIA	75,000	8,197	XXX	
58933V-10-5	Merck & Co Inc		03/04/2020	Bank Iowa	700,000	56,280	XXX	

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
554918-10-4	Microsoft Corp		03/04/2020	Bank Iowa	128,000	21,510	XXX	
554918-10-4	Microsoft Corp		07/01/2020	Bank Iowa	200,000	39,575	XXX	
654106-10-3	Nike, Inc.		11/20/2020	Bank Iowa	250,000	33,018	XXX	
713448-10-8	PepsiCo Inc		07/01/2020	Bank Iowa	200,000	28,224	XXX	
742718-10-8	Proctor & Gamble		01/01/2020	Assumption of Lenox MIA	100,000	8,113	XXX	
742718-10-9	Proctor & Gamble		11/20/2020	Bank Iowa	200,000	28,154	XXX	
747225-10-3	Qualcomm Inc		12/24/2020	Bank Iowa	200,000	29,148	XXX	
923439-10-4	Verizon Communcal IONS		07/01/2020	Bank Iowa	700,000	37,842	XXX	
909999	- Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					805,788	XXX	
919999	- Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other							
62389-10-5	NAMIC		01/01/2020	Assumption of Lenox MIA	30,000	1,500	XXX	
919999	- Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					1,500	XXX	
909999	- Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded							
909999	- Common Stocks - Parent, Subsidiaries and Affiliates Other							
00000-00-0	Lenox Insurance Agency		01/01/2020	Assumption of Lenox MIA	1,000,000	3,000	XXX	
00000-00-0	Lenox Insurance Agency		01/22/2020	Sale of Building		18,878	XXX	
909999	- Common Stocks - Parent, Subsidiaries and Affiliates Other					21,878	XXX	
909999	- Common Stocks - Mutual Funds							
12811L-10-7	Galamos Global Dynamic Inc Fd		01/01/2020	Assumption of Lenox MIA	2,200,000	18,232	XXX	
33718W-10-3	First TR Inter Duration PFD & In.		01/01/2020	Assumption of Lenox MIA	1,470,000	35,121	XXX	
00143K-01-4	Invesco Oppenheimer Global		01/01/2020	Assumption of Lenox MIA	4,724,632	19,917	XXX	
00143K-01-4	Invesco Oppenheimer Global		12/31/2019	Reinvestment	13,579	51	XXX	
55273C-10-7	MFS Inter Inc Trust		01/01/2020	Assumption of Lenox MIA	1,600,000	11,081	XXX	
670671-10-8	Nuveen Inter Duration Mun Term		01/01/2020	Assumption of Lenox MIA	1,310,000	19,957	XXX	
72201H-10-8	Picco Income Strat Fund Floating Rate		01/01/2020	Assumption of Lenox MIA	1,500,000	20,063	XXX	
72201R-10-7	Picco Municipal Inc Fd		01/01/2020	Assumption of Lenox MIA	995,000	15,188	XXX	
00000-00-0	MFA Disciplined US Core Fund (EVSX)		12/16/2020	Reinvested Dividend	36,862	691	XXX	
00000-00-0	MFA Disciplined US Core Fund (EVSX)		01/01/2020	Assumption of Lenox MIA	1,949,804	25,507	XXX	
00000-00-0	MFA Disciplined US Core Fund (EVSX)		12/09/2020	Reinvested Dividend	146,759	2,800	XXX	
949999	- Common Stocks - Mutual Funds					171,608	XXX	
909999	- Common Stocks - Unit Investment Trusts							
909999	- Common Stocks - Closed-End Funds							
919999	- Common Stocks - Subtotals - Common Stocks - Part 3					1,000,774	XXX	
919999	- Common Stocks - Summary Item from Part 5 for Common Stocks					177,765	XXX	
919999	- Common Stocks - Subtotals - Common Stocks					1,178,540	XXX	
989999	- Common Stocks - Subtotals - Preferred and Common Stocks					1,378,052	XXX	
999999	Totals					4,791,058	XXX	8,472

See Independent Accountant's Compilation Report

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value							Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12+13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
75511-00-7	Zaytheon		04/03/2020	Stock Merger	400,000	56,915	XXX	56,915	87,886	(30,971)			(30,971)		56,915		(717)	(717)	746	XXX
80231-00-7	Toyota Motor Corp ADR Rep 2		08/18/2020	Bank Issue	400,000	53,635	XXX	53,635	54,072	(437)			(437)		53,635		25,856	25,856	1,890	XXX
902973-30-4	US Bancorp Del Com/Firstar		08/24/2020	Bank Issue	912,000	32,421	XXX	32,421	34,863	(2,442)			(2,442)		32,421		(4,639)	(4,639)	XXX	XXX
902973-30-4	US Bancorp Del Com/Firstar		08/24/2020	Bank Issue	568,000	20,903	XXX	20,903	20,300	603			603		20,903		12,039	12,039	572	XXX
254687-10-6	Walt Disney Co		08/21/2020	Bank Issue	500,000	64,264	XXX	64,264	72,315	(8,051)			(8,051)		64,264		(624)	(624)	XXX	XXX
254687-10-6	Walt Disney Co		08/21/2020	Bank Issue	150,000	19,276	XXX	19,276	21,695	(2,419)			(2,419)		19,276		7,196	7,196	680	XXX
943746-10-1	Wells Fargo & Co		08/24/2020	Bank Issue	1,500,000	35,459	XXX	35,459	80,700	(45,241)			(45,241)		35,459		(1,275)	(1,275)	653	XXX
950400-10-4	Welltower		08/18/2020	Bank Issue	400,000	22,637	XXX	22,637	23,910	(1,273)			(1,273)		22,637		257,031	257,031	25,287	XXX
999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,611,650	XXX	904,805	1,464,235	(579,430)			(579,430)		904,805					XXX
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries, and Affiliates Other																				
Common Stocks - Mutual Funds																				
300606-10-1	Delaware Tax-Exempt Income Fund		08/17/2020	Bank Issue	7,533,250	75,365	XXX	81,114	74,335	6,779			6,779		81,114		(5,749)	(5,749)	1,595	XXX
300606-10-1	Delaware Tax-Exempt Income Fund		08/17/2020	Bank Issue	13,420	146	XXX	146	144	2			2		146		3	3	XXX	XXX
300606-10-1	Delaware Tax-Exempt Income Fund		08/17/2020	Bank Issue	18,800	193	XXX	193	176	17			17		193		3	3	XXX	XXX
676380-40-4	Franklin Mutual Global Discovery		08/17/2020	Bank Issue	1,937,960	50,017	XXX	28,782	69,445	(40,663)			(40,663)		28,782		21,285	21,285	XXX	XXX
999999	Common Stocks - Mutual Funds					125,768	XXX	110,227	135,100	(24,873)			(24,873)		110,227		15,541	15,541	1,595	XXX
Common Stocks - Unit Investment Trusts																				
Common Stocks - Closed-End Funds																				
979999	Common Stocks - Subtotals - Common Stocks - Part 4					1,287,603	XXX	1,015,031	1,619,335	(604,303)			(604,303)		1,015,031		272,572	272,572	26,882	XXX
979999	Common Stocks - Summary Item From Part 5 for Common Stocks					177,753	XXX	177,765	(18,401)				(18,401)		177,765		(12)	(12)	356	XXX
979999	Common Stocks - Subtotals - Common Stocks					1,465,356	XXX	1,192,797	1,637,335	(622,704)			(622,704)		1,192,797		272,560	272,560	27,238	XXX
989999	Common Stocks - Subtotals - Preferred and Common Stocks					1,580,356	XXX	1,277,329	1,639,335	(362,006)			(362,006)		1,277,329		273,048	273,048	31,865	XXX
999999	Totals					2,062,484	XXX	1,787,177	1,934,758	(147,581)	(422)		(147,581)		1,779,318		273,106	273,106	50,049	XXX

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E 14.1

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - U.S. Governments																				
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
030525-01-1	Iowa 1A Hosp Rev 10/17/20	01/01/2020	Assumption of Lenox IA	06/15/2020	Called	20,000	20,028	20,000	20,000		(28)		(28)						525	
25039F-07-2	City of Des Moines 1A Aviation	01/01/2020	Assumption of Lenox IA	07/10/2020	Called	25,000	25,000	25,000	25,000										779	
462578-B-9	Iowa St Recreational Sys Facs	01/01/2020	Assumption of Lenox IA	07/01/2020	Called	35,000	35,000	35,000	35,000										638	
596545-MG-2	Mesa AZ Util Sys Rev 80s	07/13/2020	Capital Charge	08/10/2020	Called	5,000	5,000	5,000	5,000										33	
596545-SP-5	Mesa AZ Util Sys Rev	01/01/2020	Assumption of Lenox IA	07/13/2020	Capital Charge	20,000	20,026	20,000	20,000		(26)		(26)						1,220	
592248-SP-4	Metropoli Inter Pier A Exposition A	01/01/2020	Assumption of Lenox IA	06/15/2020	Called	35,000	35,000	35,000	35,000										375	
657535-42-3	State of Iowa Univ Rev Util	01/01/2020	Assumption of Lenox IA	11/02/2020	Called	35,000	34,971	35,000	34,978								22	22	431	
462577-01-3	State of Iowa Libs Program	01/01/2020	Assumption of Lenox IA	06/25/2020	Called	20,000	20,000	20,000	20,000										653	
914469-FF-2	Univ of Wirm 60 80s	01/01/2020	Assumption of Lenox IA	02/01/2020	Called	15,000	15,006	15,000	15,000		(6)		(6)						430	
914384-1K-4	Univ of Wirm IA	01/01/2020	Assumption of Lenox IA	08/03/2020	Called	35,000	35,000	35,000	35,000										400	
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					185,000	185,037	185,000	184,978		(58)		(58)			22	22	6,175		
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SVO Identified Funds																				
Bonds - Subtotals - Unaffiliated Bank Loans																				
8399999	Bonds - Subtotals - Bonds					185,000	185,037	185,000	184,978		(58)		(58)			22	22	6,175		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
744088-10-7	Public Storage	01/01/2020	Assumption of Lenox IA	08/30/2020	Bank Iowa	1,200,000	29,512	30,000	29,512	(860)			(860)			488	488	1,170		
842587-20-6	Southern Co 5 25% 10/75	01/01/2020	Assumption of Lenox IA	10/20/2020	Called	1,200,000	30,000	30,000	30,000	(1,844)			(1,844)					1,901		
949746-3E-5	Bells Fargo Pfd Class A	01/01/2020	Assumption of Lenox IA	12/15/2020	Termination per Fifth Third Bank	1,000,000	25,000	25,000	25,000	(470)			(470)					555		
9599999	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					84,512	85,000	84,512	84,512	(2,974)			(2,974)			488	488	3,626		
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																				
8999999	Preferred Stocks - Subtotals - Preferred Stocks					84,512	85,000	84,512	(2,974)				(2,974)			488	488	3,626		
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
022962-10-3	Affera Group, Inc	01/01/2020	Assumption of Lenox IA	03/04/2020	Bank Iowa	83,000	1,100	3,440	1,107	(3,040)			(3,040)			2,358	2,358	70		
127298-10-2	Cisco Systems Inc	01/01/2020	Bank Iowa	08/21/2020	Bank Iowa	1,000,000	45,989	41,990	45,989							(3,999)	(3,999)			
26441C-20-4	Duke Energy Corp New	03/04/2020	Purchased	08/18/2020	Bank Iowa	300,000	28,548	24,780	28,548							(3,768)	(3,768)			
302316-10-2	Exxon Mobil Corp	01/02/2020	Purchased	08/24/2020	Bank Iowa	396,000	21,008	16,388	21,008							(4,620)	(4,620)			
314261-10-4	Fresco Corp	01/02/2020	Dividend	01/02/2020	Dividend														130	
337932-10-7	First Energy (Ohio Edison Co)	01/01/2020	Assumption of Lenox IA	08/21/2020	Bank Iowa	125,000	5,101	3,569	5,101	(974)			(974)			(1,533)	(1,533)			
718172-10-9	Phillip Morris	01/01/2020	Assumption of Lenox IA	03/04/2020	Sold	83,000	2,533	9,916	2,533	(4,330)			(4,330)			4,444	4,444			
75513E-10-1	Raytheon Technologies Corp	04/03/2020	Stock Merger	08/24/2020	Bank Iowa	933,500	56,915	57,016	56,915							101	101	887		
758849-10-3	Regency Centers Corp (REIT)	01/01/2020	Assumption of Lenox IA	03/04/2020	Sold	288,000	5,376	17,204	5,376	(9,857)			(9,857)			8,829	8,829	172		
929095-10-4	Roll Inc	03/04/2020	Purchased	08/18/2020	Bank Iowa	190,000	7,475	5,638	7,475							(1,821)	(1,821)			
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					177,051	177,031	177,051	177,051	(18,431)			(18,431)			(20)	(20)	1,356		
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries, and Affiliates Other																				
Common Stocks - Mutual Funds																				
32060N-10-1	Delaware Tax-Exempt Income Fund	01/07/2020	Reinvestment	08/17/2020	Bank Iowa	19,540	183	186	183						3	3				
32060N-10-1	Delaware Tax-Exempt Income Fund	02/03/2020	Reinvestment	08/17/2020	Bank Iowa	18,440	170	175	176											
32060N-10-1	Delaware Tax-Exempt Income Fund	03/02/2020	Reinvestment	08/17/2020	Bank Iowa	17,910	173	170	173											
32060N-10-1	Delaware Tax-Exempt Income Fund	04/01/2020	Reinvestment	08/17/2020	Bank Iowa	20,025	183	190	183							7	7			
9499999	Common Stocks - Mutual Funds						714	722	714											
Common Stocks - Unit Investment Trusts																				
Common Stocks - Closed-End Funds																				
9799999	Common Stocks - Subtotals - Common Stocks					177,765	177,753	177,765	177,765	(18,401)			(18,401)			(12)	(12)	1,356		
9899999	Common Stocks - Subtotals - Preferred and Common Stocks					262,277	262,753	262,277	262,277	(21,375)			(21,375)			476	476	4,982		
9999999	Totals					447,314	447,753	447,296	447,296	(39,776)	(58)		(39,834)			497	497	11,157		

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

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book / Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date		
										11 Number of Shares	12 % of Outstanding	
Preferred Stocks - Parent												
Preferred Stocks - U.S. Property & Casualty Insurer												
Preferred Stocks - U.S. Life Insurer												
Preferred Stocks - U.S. Health Entity												
Preferred Stocks - Alien Insurer												
Preferred Stocks - Non-Insurer Which Controls Insurer												
Preferred Stocks - Investment Subsidiary												
Preferred Stocks - Other Affiliates												
Common Stocks - Parent												
Common Stocks - U.S. Property & Casualty Insurer												
000000-00-0	Lenox Insurance Agency				Ba	No	125,055			1,000,000	100.0	
1199999	Common Stocks - U.S. Property & Casualty Insurer						125,055			XXX	XXX	
Common Stocks - U.S. Life Insurer												
Common Stocks - U.S. Health Entity												
Common Stocks - Alien Insurer												
Common Stocks - Non-Insurer Which Controls Insurer												
Common Stocks - Investment Subsidiary												
Common Stocks - Other Affiliates												
1899999	Common Stocks - Subtotals - Common Stocks						125,055			XXX	XXX	
1999999 Totals - Preferred and Common Stocks										125,055	XXX	XXX

- 1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
- 2. Total amount of intangible assets nonadmitted: \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999 Totals - Preferred and Common				XXX	XXX

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
Bonds - All Other Governments - Issuer Obligations								
Bonds - All Other Governments - Residential Mortgage-Backed Securities								
Bonds - All Other Governments - Commercial Mortgage-Backed Securities								
Bonds - All Other Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous - Issuer Obligations			12/31/2020		12/31/2050	23,162		1,618
329999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						23,162		1,618
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
309999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						23,162		1,618
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired								
Bonds - SVI Identified Funds - Exchange Traded Funds - as Identified by the SVI								
Bonds - SVI Identified Funds - Bond Mutual Funds - as Identified by the SVI								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired								
789999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						23,162		1,618
839999 - Bonds - Total Bonds - Subtotals - Bonds						23,162		1,618
Sweep Accounts								
Except Money Market Mutual Funds - as identified by SVI								
All Other Money Market Mutual Funds								
Other Cash Equivalents						23,162		1,618
8899999 Total Cash Equivalents						23,162		1,618

FN 8

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 23,162	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
2A \$	2B \$	2C \$				
3A \$	3B \$	3C \$				
4A \$	4B \$	4C \$				
5A \$	5B \$	5C \$				
6 \$						

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

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

NONE