December 31, 2020 - Annual Statement

Iowa Company Number: 0015

Bremer Mutual Insurance Association

Wayne Tjernagel 111 - 1st Avenue Southeast, PO Box 856 Waverly IA 50677

ASSETS

	AO	9E19			
			Current Year		Prior Year
		1	2	3 Net Admitted Assets	4 Net Admitted
		Assets	Nonadmitted Assets	(Cols. 1 - 2)	Assets
1.	Bonds (Schedule D)	3,515,184		3,515,184	3,634,526
2.	Stocks (Schedule D):				
		847,643		847,643	
	l l	2,453,773		2,453,773	2,403,463
3.	Mortgage loans on real estate (Schedule B):			i	
	3.1 First liens				
	3.2 Other than first liens				•••••
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less				
	\$ encumbrances)	23,830		23,830	24 , 455
	4.2 Properties held for the production of income				
	(less \$encumbrances)				
	4.3 Properties held for sale (less				
	\$ encumbrances)				
5.	Cash (\$335,773 , Schedule E-Part 1), cash equivalents				
	(\$40,501 , Schedule E-Part 2) and short-term				
	investments (\$, Schedule DA)	376,275		376,275	640,267
6.	,		• • • • • • • • • • • • • • • • • • • •		
7.					
8.					
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
l	, ,				
11.				7,216,705	7 010 267
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,210,703			
13.	Title plants less \$charged off (for Title insurers				
	only)			T	
14.		31,513		31,513	31,601
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of				
	collection	301,607	5,941	295,666	55,469
	15.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$earned				
	but unbilled premiums).				224,009
	15.3 Accrued retrospective premiums (\$) and				
	contracts subject to redetermination (\$				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	2.700		2,700	
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				27 ,476
17.	Amounts receivable relating to uninsured plans			1	
1	- '		I		
1	Current federal and foreign income tax recoverable and interest thereon				
i	Net deferred tax asset			·	
19.	Guaranty funds receivable or on deposit			 	
20.					
21.	Furniture and equipment, including health care delivery assets				
	(\$)	64,447	64,447		
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				79,368
26.	Total assets excluding Separate Accounts, Segregated Accounts and				
	Protected Cell Accounts (Lines 12 to 25)	7 ,655 ,079	70,389	7,584,690	7,436,290
27.	From Separate Accounts, Segregated Accounts and Protected				
	Cell Accounts.			1	
28.	Total (Lines 26 and 27)	7,655,079	70,389	7,584,690	7,436,290
	S OF WRITE-INS	.,,			.,,
1101.					
1102.					
1103.			1		
	Summary of remaining write-ins for Line 11 from overflow page		İ	†t	
	, , , , , , , , , , , , , , , , , , , ,		İ	†	
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				70.000
2501.	Prepaid Reinsurance		t	t	79,368
2502.			 	 	
2503.			 		
2598.	Summary of remaining write-ins for Line 25 from overflow page		ļ		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				79,368

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
Losses (Part 2A, Line 35, Column 8)		143,849
Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
Loss adjustment expenses (Part 2A, Line 35, Column 9)		2,500
Commissions payable, contingent commissions and other similar charges		193,369
Other expenses (excluding taxes, licenses and fees)	5,438	3,280
Taxes, licenses and fees (excluding federal and foreign income taxes)		9,765
7.1 Current federal and foreign income taxes (including \$		11,000
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of		
\$ 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)	1,376,458	1,292,970
10. Advance premium	53,801	58 , 348
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	70.405	70.000
12. Ceded reinsurance premiums payable (net of ceding commissions)		76,322
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		21,64
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	1	
24. Capital notes \$ and interest thereon \$	1	
25. Aggregate write-ins for liabilities	1	
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)		1,813,044
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1 1	1,813,044
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	1	
34. Gross paid in and contributed surplus	l i	
35. Unassigned funds (surplus)	5,671,850	5,623,246
36. Less treasury stock, at cost:		
36.1shares common (value included in Line 30 \$		
36.2shares preferred (value included in Line 31 \$		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		5,623,246
38. Totals (Page 2, Line 28, Col. 3)	7,584,690	7,436,290
ETAILS OF WRITE-INS		
2501.		
2502.		
503.		
1598. Summary of remaining write-ins for Line 25 from overflow page		
599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
901.		
902.		
2903.		
1998. Summary of remaining write-ins for Line 29 from overflow page		
1999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
201		
202		
2203.		
298. Summary of remaining write-ins for Line 32 from overflow page		
299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

_	STATEMENT OF INCOME	1	2
		Current Year	2 Prior Year
1	UNDERWRITING INCOME Premiums earned (Part 1, Line 35, Column 4)	2,483,279	2,327,649
	DEDUCTIONS:		
	Losses incurred (Part 2, Line 35, Column 7)		970,311
	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		46,143
	Other underwriting expenses incurred (Part 3, Line 25, Column 2) Aggregate write-ins for underwriting deductions		1,039,599
l .	Total underwriting deductions (Lines 2 through 5)	2,549,164	2,056,053
		2,010,101	210001000
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(65,885)	271,595
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	247,050	247 .832
	Net realized capital gains (losses) less capital gains tax of \$(Exhibit of Capital Gains (Losses))	(11,691)	117
		235,359	247,950
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount		
	charged off \$		
			2,136
	Aggregate write-ins for miscellaneous income Total other income (Lines 12 through 14).	19,304 20,767	16,108 18,243
	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	20,101	10,243
	(Lines 8 + 11 + 15) Dividends to policyholders	190,240	537 , 789
	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes		
	· ·	190,240	537 , 789
	Federal and foreign income taxes incurred	38,968	70,429
20.	Net income (Line 18 minus Line 19) (to Line 22)	151,272	467,360
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	5,623,246	4,772,184
	Net income (from Line 20)		467 , 360
	Net transfers (to) from Protected Cell accounts		
	Change in net unrealized capital gains or (losses) less capital gains tax of \$, , , , ,	
	Change in net unrealized foreign exchange capital gain (loss) Change in net deferred income tax		
	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		
	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29.	Change in surplus notes		
	Surplus (contributed to) withdrawn from protected cells		
	Cumulative effect of changes in accounting principles		*****
32.	Capital changes: 32.1 Paid in		
33.	Surplus adjustments:		
	33.2 Transferred to capital (Stock Dividend)		
34	33.3 Transferred from capital Net remittances from or (to) Home Office		
	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		
	Change in surplus as regards policyholders for the year (Lines 22 through 37)	48,604	851,061
	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) LS OF WRITE-INS	5,671,850	5,623,246
	LO OF WRITE-ING		

	Summary of remaining write-ins for Line 5 from overflow page		
	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	(0.004)	/ 405
	IMT Liability Premiums - Income Less Expenses	(2,361)	(425)
1403	Miscel laneous.	(151)	174
	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	19,304	16,108
			••••
3703. 3798	Summary of remaining write-ins for Line 37 from overflow page		
	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		
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CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance.	2,536,392	2,363,868
2.	Net investment income	247,595	251,390
3.	Miscellaneous income	20,767	18,243
4.	Total (Lines 1 through 3)	2,804,753	2,633,501
5.	Benefit and loss related payments	1,376,378	964,638
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		***************************************
7.	Commissions, expenses paid and aggregate write-ins for deductions	1 ,150 ,206	1,057,178
	Dividends paid to policyholders		
	Federal and foreign income taxes paid (recovered) net of \$tax on capital gains (losses)		84,429
10.	Total (Lines 5 through 9)	2,576,552	2,106,245
11,	Net cash from operations (Line 4 minus Line 10)	228,201	527,256
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	530,000	490,000
	12.2 Stocks	232,719	86 , 535
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	762,719	576 , 535
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds		352,565
	13.2 Stocks		342,050
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)		694,615
	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(480,535)	(118,080
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):	1	
	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	T	•••••
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)		(73,967
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(11,658)	(73,967)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(263,993)	335,209
19.	Cash, cash equivalents and short-term investments:	040 007	205 250
	19.1 Beginning of year		305,059
	19.2 End of year (Line 18 plus Line 19.1)	376,275	640,267

UNDERWRITING AND INVESTMENT EXHIBIT PART 1 - PREMIUMS EARNED 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 Net Premiums Premiums Earned Written per Column 6, Part 1B During Year (Cols. 1 + 2 - 3) Line of Business 1. ...1,269,708 .685,400 .641.218 ..1,313,890 2. Allied lines 1.266.429 .599,716 725,041 .1,141,104 3. Farmowners multiple peril 4. Homeowners multiple peril 5. Commercial multiple peril 6. Mortgage guaranty 8. Ocean marine 9. Inland marine .30,629 ..7,854 .28,285 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 Products liability-claims-made 19.1,19.2 Private passenger auto liability ... 19.3,19.4 Commercial auto liability Auto physical damage. Aircraft (all perils) 23. Fidelity 24. Surety ... 26. Burglary and theft Boiler and machinery 28. Credit . 29. International 30. 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 2,566,767 1,292,970 1,376,458 2,483,279 DETAILS OF WRITE-INS 3401. 3402.

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Sum. of remaining write-ins for Line 34 from overflow page ..

Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)

3403. 3498.

3499.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1 Amount Unearned (Running One Year or Less from Date of Policy)	One Year from Date of Policy)	3 Earned but	4 Reserve for Rate Credits and Retrospective Adjustments Based	5 Total Reserve for Unearned Premiums
	Line of Business	(a)	(a)	Unbilled Premium	on Experience	Cols. 1 + 2 + 3 + 4
1.	Fire	641,218		••••		641,218
2.	Allied lines	725,041	***************************************			725,041
3.	Farmowners multiple peril					•••••
4.	Homeowners multiple peril					
5.	Commercial multiple peril			••••••		
6.	Mortgage guaranty					
8.	Ocean marine					••••••
9.	Inland marine	10 , 199		***************************************		10,199
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					
	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.		1		•••••		
33.	Reinsurance-nonproportional assumed liability Reinsurance-nonproportional assumed financial					·····
33.	Reinsurance-nonproportional assumed financial lines		***************************************			
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,376,458				1,376,458
36.	Accrued retrospective premiums based on experier	nce				
37.	Earned but unbilled premiums		*****			
38.	Balance (Sum of Lines 35 through 37)					1,376,458
DETAILS	OF WRITE-INS				- 1-200	.,
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.

40% Method

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

		1		ice Assumed		ince Ceded	6
	Line of Business	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	1,726,973				457,265	1,269,708
2.	Allied lines					457,265	1,266,429
3.	Farmowners multiple peril	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			***************************************	101,200	
4.	Homeowners multiple peril						
5.	Commercial multiple peril						
6.	Mortgage guaranty	Į.					
8.	Ocean marine	1			***************************************		
9.	Inland marine	30,629					30,629
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			ļ		-	
26.	Burglary and theft						
27.	Boiler and machinery			ļ		ļ	
28.	Credit				•••		
29.	International						
30.	Warranty					-	
31.	Reinsurance- nonproportional assumed property	xxx		•		:	
32.	Reinsurance- nonproportional assumed	xxx					
33.	Reinsurance- nonproportional assumed						
34.	financial lines	xxx					
35.	TOTALS	3,481,297				914,530	2,566,767
	OF WRITE-INS	0,701,201	* *	 		514,000	2,300,707
3401.		1					
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 \$							
Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$							
See Independent Accountant's Compilation Report							

UNDERWRITING AND INVESTMENT EXHIBIT PART 2 - LOSSES PAID AND INCURRED

	which whereas	Losses Paid Less Salvage			5	6	7	8	
1		1 1	2	Less Salvage 3	4	5	· •	l '	Percentage of Losses
	Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire			2,700	638,480	57,963	118,849	577,594	44.0
2.	Allied lines				724,999	114,905	25,000	814,905	71.4
3.	Farmowners multiple peril	ļ							
4.	Homeowners multiple peril	-							
5.	Commercial multiple peril	ļl							
6.	Mortgage guaranty								•••••
8.	Ocean marine	.							
9.	Inland marine	10,198			10,198			10,198	
10.	Financial guaranty							<u> </u>	
11.1	Medical professional liability-occurrence								
11.2	Medical professional liability-claims-made							L	*****
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)	l					L	[
15.	Other accident and health								
16.	Workers' compensation								
17.1	Other liability-occurrence								
17.2	Other liability-claims-made	1							
17.3	Excess workers' compensation.								
18.1	Products liability-occurrence	T							***************************************
18.2	Products liability-claims-made								
	2.2 Private passenger auto liability								
	9.4 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.									
30.	Warranty						***************************************		•••••
31.	Reinsurance-nonproportional assumed property	XXX							
32.	Reinsurance-nonproportional assumed liability	xxx		ł		l	ļ	ļ	
33.	Reinsurance-nonproportional assumed financial lines	xxx						l	
34.	Aggregate write-ins for other lines of business							l	
35.	TOTALS	1,376,378		2,700	1,373,678	172,868	143,849	1,402,696	56.5
	OF WRITE-INS	1						ĺ	
3401.							ļ	ļ	•
3402.			***************************************		***************************************			<u> </u>	
3403.		ļ							
3498.	Sum. of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)			1			l	1	

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

	I AIXI ZA	- UNPAID LOS		ADOCUMENT					
	<u> </u>	Reporte	d Losses		Incurred But Not Reported			8	9
Line of Business	1 Direct	Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Los Adjustment Expenses
1. Fire	45,463			45,463	12,500				5,
2. Allied lines	102,405			102,405	12,500			114,905	ļ
Farmowners multiple peril			L					ļ	ļ
4. Homeowners multiple peril									
5. Commercial multiple peril									
Mortgage guaranty Ocean marine									ł
3. Ocean marine									
									ł
Financial guaranty		•••••							ł
Medical professional liability-claims-made Medical professional liability-claims-made								•	ł
2. Earthquake									ł*************************************
Group accident and health	***************************************							(a)	ł
Credit accident and health (group and individual)								(a)	t
5. Other accident and health								(a)	ľ
Workers' compensation								(a)	i
.1 Other liability-occurrence			***************************************	***************************************				•	ł
7.2 Other liability-claims-made				• • • • • • • • • • • • • • • • • • • •		•		•	ľ
7.3 Excess workers' compensation							***************************************	1	1
3.1 Products liability-occurrence					***************************************			1	l
3.2 Products liability-claims-made				***************************************			•••••		ľ
9.1,19.2 Private passenger auto liability						***************************************			f
9.3,19.4 Commercial auto liability									í
Auto physical damage						***************************************	***************************************		1
2. Aircraft (all perils)									í
3. Fidelity									l
4. Surety									1
Burglary and theft			1						i
7. Boiler and machinery									i
B. Credit									i
). International							***************************************		
). Warranty					.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			.	i
Reinsurance-nonproportional assumed property					XXX				
Reinsurance-nonproportional assumed liability	xxx	,			XXX	•			ļ
Reinsurance-nonproportional assumed financial lines	xxx				XXX				ļ
Aggregate write-ins for other lines of business									ļ
5. TOTALS	147,868			147,868	25,000			172,868	. 5
TAILS OF WRITE-INS			1						
01.								 	
02.									·····
03.									
98. Sum. of remaining write-ins for Line 34 from overflow page								ļ	

6

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

TAICLO	1	2	3	4
	Expenses	Other Underwriting Expenses	Expenses	Total
Claim adjustment services:				
1.1 Direct	17,757			17 ,757
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	17,757		····	17 ,75
Commission and brokerage:				
2.1 Direct, excluding contingent		474,634		474,634
2.2 Reinsurance assumed, excluding contingent		•••••		
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		105,216		105,216
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)		579,850	**	579,850
Allowances to manager and agents		20,000		20,000
Advertising		9,318		9,318
Boards, bureaus and associations		10,397		10,39
Surveys and underwriting reports				
Audit of assureds' records				
Salary and related items:				
8.1 Salaries	33,293	253,858	4,163	291,314
8.2 Payroll taxes	1,126	21,396		22,522
Employee relations and welfare	1,040	19,763	,,,	20,803
Insurance	889	15,997	889	17,774
Directors' fees	254	9,643	254	10 , 150
Travel and travel items				
Rent and rent items			760	760
Equipment	1,003	48,623	501	50 , 127
Cost or depreciation of EDP equipment and software				
Printing and stationery	199	9,567	199	9,966
	168	8.069	168	8,405
		· .	3.634	36,336
	37,971			507,871
1	, , , , , , , , , , , , , , , , , , , ,			, , , , , , , , , , , , , , , , , , , ,
· ·				
		34.828		34,828
		· .		200
-				
		35 028	*****	35.028
·				4,839
Real estate taxes	******			1
Reimbursements by uninsured plans			2,470	
•	45	16 493	1 20/	17,822
	·		·	
				(a)1,165,642
				205,175
	2,500	146,554	59,860	208,914
	50.070	4 005 401	22.22	4 100
	53,2/3	1,095,124	20,984	1,169,381
misserraneous	45	16,483	1,294	17 ,822
		L		
Summary of remaining write-ins for Line 24 from overflow page				
	1.1 Direct 1.2 Reinsurance assumed 1.3 Reinsurance ceded 1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) Commission and brokerage: 2.1 Direct, excluding contingent 2.2 Reinsurance assumed, excluding contingent 2.3 Reinsurance ceded, excluding contingent 2.4 Contingent-direct 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) Allowances to manager and agents Advertising Boards, bureaus and associations Surveys and underwriting reports Audit of assureds' records Salary and related items: 8.1 Salaries 8.2 Payroll taxes Employee relations and welfare Insurance Directors' fees Travel and travel items Rent and rent items Equipment Cost or depreciation of EDP equipment and software Printing and stationery Postage, telephone and telegraph, exchange and express Legal and auditing Totals (Lines 3 to 18) Taxes, licenses and fees: 20.1 State and local insurance taxes deducting guaranty association credits of \$ 20.2 Insurance department licenses and fees 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) Real estate expenses	Claim adjustment services:	Loss Adjustment services: Claim adjustment services: 11, 10 Incet	Loss Adjustment Exponses Investment Exponses Exponses Exponses

(a) Includes management fees of \$

to affiliates and \$

.....to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		Du	1 collected uring Year	2 Earned During Year
1.	U.S. Government bonds			
1.1	Bonds exempt from U.S. tax		118,026	117 ,440
1.2	Other bonds (unaffiliated)	(a)	7,950	6,804
1.3	Bonds of affiliates	(a)	***************************************	
2.1	Preferred stocks (unaffiliated)		22,567	26,435
2.11	Preferred stocks of affiliates	(b)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
2.2	Common stocks (unaffiliated)		91,258	89,313
2.21	Common stocks of affiliates			
3.	Mortgage loans	(c)		
4.	Real estate		24.000	24.000
5.	Contract loans.			
6.	Cash, cash equivalents and short-term investments		3,139	2.858
7.	Derivative instruments	(f)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
8.	Other invested assets			
9.	Aggregate write-ins for investment income		***************************************	
10.	Total gross investment income		266.939	266,850
11.	Investment expenses			(g) 19,175
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) 625
15.	Aggregate write-ins for deductions from investment income			(1)
16.	Total deductions (Lines 11 through 15)			19,800
17.	Net investment income (Line 10 minus Line 16)			247,050
DETA	ILS OF WRITE-INS			211,000
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.	Total (Ellips 600) through 6000 plus 6000/ (Ellips 8 above)			
1501.				
1502.				
1598.	Common of sometime with its feet had be 45 feet and 100 feet			
	Summary of remaining write-ins for Line 15 from overflow page	•••••	•••••	
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)			L

	(a) Includes \$	1,714 accrual of discount less \$		
	(b) Includes \$	accrual of discount less \$	amortization of premium and less \$	1,973 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 fe-	es, excluding federal income taxes, attributable to
	segregated	and Separate Accounts.		
•	(h) Includes \$	interest on surplus notes a	ind \$interest on capital notes.	
			and \$ depreciation on other investe	ed assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

				- 1	<u> </u>	
		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax	353	***************************************	353	•••	
1.2	Other bonds (unaffiliated)		***************************************			
1.3	Bonds of affiliates		***************************************			
2.1	Preferred stocks (unaffiliated)				43,446	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	(12,045)		(12,045)	(69,912)	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate		*************			
5.	Contract loans		••••			
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					*****
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(11,691)		(11,691)	(6,056)	
DETAIL	S 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)					

EXHIBIT OF NONADMITTED ASSETS

ļ		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		***************************************	
	Other invested assets (Schedule BA)			
9.				
	Securities lending reinvested collateral assets (Schedule DL)			
	Aggregate write-ins for invested assets			***************************************
	Subtotals, cash and invested assets (Lines 1 to 11)			
	Title plants (for Title insurers only).			
	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	5,941	3,848	(2,094
	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			
	Current federal and foreign income tax recoverable and interest thereon			***************************************
	Net deferred tax asset			
	Guaranty funds receivable or on deposit			
	Electronic data processing equipment and software	1		
	Furniture and equipment, including health care delivery assets.	1		(41,349)
				(41,349)
	Receivables from parent, subsidiaries and affiliates			

20.	Total assets excluding Separate Accounts, Segregated Accounts and	70,000	20.040	
27	· · · · · · · · · · · · · · · · · · ·	70,389	26,946	(43,442)
	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
	Total (Lines 26 and 27)	70,389	26,946	(43,442)
	LS OF WRITE-INS			
	Summary of remaining write-ins for Line 11 from overflow page			
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
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)			

NOTES TO FINANCIAL STATEMENTS

- 1. Summary of Significant Accounting Policies and Going Concern
 - 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.
 - The preparation of the financial statements of the Association in conformity with statutory accounting principles b. 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 ceding companies for

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
 - The Association had no material changes in accounting principles or corrections of errors.
- 3. Business Combinations and Goodwill
 - The Association had no business combinations accounted for under the statutory purchase method. a.
 - b. The Association had no statutory mergers.
 - The Association had no impairment losses. c.
- 4. Discontinued Operations

The Association did not have any discontinued operations.

5. Investments

- The Association has no mortgage loans.
- The Association is not a creditor for any restructured debt. b.
- The Association has no reverse mortgages. c.
- d. The Association does not hold any loan backed securities.
- The Association has no dollar repurchase agreements and/or securities lending transactions at year end. e.
- f. The Association has no repurchase agreement transactions accounted for as secured borrowing.
- The Association has no reverse repurchase agreement transactions accounted for as secured borrowing. g. 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.
- The Association has no investments in real estate. j.
- k. The Association has no investments in low-income housing tax credits.
- 1. The Association has no restricted assets.
- m. The Association has no working capital finance investments.
- The Association has no offsetting and netting of assets and liabilities. n.
- ο. The Association has no 5* GI securities.
- The Association has no short sales. D.
- The Association has no prepayment penalty and acceleration fees.
- 6. Joint Ventures, Partnerships and Limited Liability Companies
 - The Association has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
 - The Association did not recognize any impairment write down for its investments in Joint Ventures, Partnerships b. and Limited Liability Companies during the statement periods.

NOTES TO FINANCIAL STATEMENTS

7. Investment Income

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

3.

8. Derivative Instruments

The Association has no derivative instruments.

9. Income Taxes

- The Association is not required to record deferred taxes. a.
- b. The Association is not required to record deferred taxes.
- Federal income tax incurred for 2020 and 2019 was \$38,968 and \$70,429, respectively. The Association is not c. 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.
- At December 31, 2020, the Association had \$0 of operating loss carryforward and \$11,691 of capital e. 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)

\$37,516

2019 (current year -1)

\$74,448 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.
- The Association does not have any federal or foreign tax loss contingencies. g.
- h. The Association does not have repatriation transition tax (RTT).
- The Association does not have any alternative minimum tax (AMT) credits.

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

- The Association is not directly or indirectly owned or controlled by any other entity.
- b. The Association did not assume an agency in the current year.
- The Association did not assume an agency in the current year. c.
- d. There are no amounts due to or from related parties.
- There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that e. result in a material contingent exposure of the Association's or any related party's assets or liabilities.
- f. There are no material 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
- The Association is not directly or indirectly owned or controlled by any other entity.
- The Association does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly h. via a downstream subsidiary, controlled or affiliated company.
- i. The Association does not have an investment in a Subsidiary, Controlled or Affiliated Association 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 Association during the statement period.
- k. The Association does not have any investments in a foreign insurance subsidiary.
- The Association does not have any investment in a downstream noninsurance holding company.
- The Association does not have any SCA investments. m.
- n. The Association does not have any investments in insurance SCAs. 0.
 - 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

- The Association does not maintain a defined benefit pension plan. a.
- b. The Association does not maintain a defined benefit pension plan.
- The Association does not maintain a defined benefit pension plan. c.
- d. The Association does not maintain a defined benefit pension plan.
- Insurance association employees are covered by a qualified defined contribution pension plan sponsored by the e. insurance association.

Contributions of three percent of each employee's compensation are made each year. The Association's contribution for the plan was \$7,000 and \$6,278 for 2020 and 2019, respectively.

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

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

The Association has no capital stock.

NOTES TO FINANCIAL STATEMENTS

- B. The Association has no preferred stock outstanding.
- C. As a Mutual Association, shareholder dividend restrictions criteria do not apply.
- D. No dividends were paid by the Association.
- E. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- G. The Association does not have any advances to surplus not repaid.
- 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 \$(6,056).
- 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 of receivables reported as sales.
 - b. The Association has no transfer and servicing of financial assets.
 - c. The Association has no wash sales.
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
 - The Association has no ASO plans.
 - 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 \$3,301,416 and \$2,719,118 at December 31, 2020 and 2019, respectively.

NOTES TO FINANCIAL STATEMENTS

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

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

December 31, 2020

	Level 1	<u>Level 2</u>	Level 3	<u>Net Asset</u> <u>Value (NAV)</u>	Total
Preferred Stock Common Stock	\$ 847,64 712,67	8 362,685	\$ 0 0	\$ 0 0	\$ 847,643 1,075,363
Mutual Funds	1,378,41		0	0	1,378,410
Total Assets at Fair Value	\$ 2,938,73	1 \$ 362,685	\$ 0	\$ 0	\$ 3,301,416

December 31, 2019

	Level 1	Level 2	Level 3	<u>Net Asset</u> Value (NAV)	<u>Total</u>
Preferred Stock Common Stock	\$ 315,6 729,9		\$ 0	\$ 0	\$ 315,655
Mutual Funds	1,331,2	,	0	0	1,072,203 1,331,260
Total Assets at Fair Value	\$ 2,376,8	\$ 342,275	\$ 0	\$ 0	\$ 2,719,118

- (2) The Association does not have any fair value measurements in level 3 of the fair value hierarchy.
- B. The Association does not have other accounting pronouncements.
- C. Fair Value of all Financial Instruments

Type of Financial Instrument Taxable Bonds	Aggregate Fair Value \$ 201,552	Admitted Assets 197,264	(<u>Level 1)</u> \$ 201,552	(<u>Level 2)</u> \$ 0	(<u>Level 3)</u> \$ 0	Net Asset Value (NAV) \$ 0	Not Practicable (Carrying Value) \$ 0
Municipal Bonds	\$ 3,544,441	\$ 3,317,920	\$ 0	\$ 3,544,441	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 847,643	\$ 847,643	\$ 847,643	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock	\$ 1,075,363	\$ 1,017,248	\$ 712,679	\$ 362,685	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 1,378,410	\$ 1,378,410	\$ 1,378,410	\$ 0	\$ 0	\$ 0	\$ 0

- D. Not applicable.
- E. Not applicable.

21. Other Items

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

22. Events Subsequent

- Management has evaluated subsequent events through February 3, 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 b. operating results. However, the general effects of the COVID-19 pandemic continue to change and remain unpredictable and the related financial impact and duration cannot be reasonably estimated at this time.

23. Reinsurance

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

NOTES TO FINANCIAL STATEMENTS

- e. The Association had 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.
- The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property or casualty run-off agreements.
- The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

25. Change in Incurred Losses and Loss Adjustment Expenses

- Reserves as of December 31, 2019 were \$146,349. As of December 31, 2020, \$92,558 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$13,685 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 \$(40,106) unfavorable (favorable) prior-year development since December 31, 2019 to December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

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

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

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

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

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

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1	Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more which is an insurer?		Voc 1	,	No (V)
	If yes, complete Schedule Y, Parts 1, 1A and 2.		162 I	1	No [X]
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?	'es []	No f	1 1	[X] A\
1.3	State Regulating?	()			[]
1.4	group.	1	es []	No [X]
1.5	If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.		•••		
2.1	reporting entity?		Yes []	No [X]
	If yes, date of change:	***************************************			
	State as of what date the latest financial examination of the reporting entity was made or is being made.			12	/31/2017
	State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. The date should be the date of the examined balance sheet and not the date the report was completed or released.			07	18/2018
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 the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance she date).	et	***********	07	18/2018
3.4	By what department or departments? lowa 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?	es [X]	No [] N	/A []
3.6	Have all of the recommendations within the latest financial examination report been complied with?	es [X]	No [] N	/A []
4.1	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or an combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for 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?	or Y			No [X]
4.2	During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or	an .	00 [1	W [X]
	affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured direct premiums) of:	on			
	4.21 sales of new business?	Y	es [1	No [X]
	4.22 renewals?	Y	es [1	No [X]
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Y	es [1	No [X]
	If yes, complete and file the merger history data file with the NAIC.				
5.2	If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that he ceased to exist as a result of the merger or consolidation.	as			
	section to what and a record of the merger of contonidation.				
	1 2 3				
	Name of Entity NAIC Company Code State of Domicile				
6.1	Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspendi	he			
	or revoked by any governmental entity during the reporting period?		es []	No[X]
	If yes, give full information				
	Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?	Y	es []	No [X]
7.2	If yes,				
	7.21 State the percentage of foreign control				%
	7.22 State the nationality(a) of the femine person(a) as with (a), as if the settle is a set of the				
	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 manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorned in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its ey-			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its			
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorne in-fact).	its ey-			

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

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

8.1 8.2	Is the company a subsidiary of a bank holding company req If response to 8.1 is yes, please identify the name of the ba					Yes [] N	lo [X]
8.3 8.4	Is the company affiliated with one or more banks, thrifts or If response to 8.3 is yes, please provide the names and loc financial regulatory services agency [i.e. the Federal Reser Federal Deposit Insurance Corporation (FDIC) and the Sec regulator.	ations (city and state of the main office) of	rallar of the C.		Ale -	Yes [] N	lo [X]
	1	2	3	4	5	6	7	
	Affiliate Name	Location (City, State)	FRB	occ	FDIC	SEC	ŀ	
		(Oily), Oililio)	TNB	- 000	FDIC	SEC	1	
9.	What is the name and address of the independent certified An annual audit is not required.	public accountant or accounting firm reta	ained to condu	ct the annual	audit?			
	Has the insurer been granted any exemptions to the prohi- requirements as allowed in Section 7H of the Annual Finan- law or regulation?	bited non-audit services provided by the icial Reporting Model Regulation (Model	contified inde	nondont nubl	c accountant similar state	Yes [1 No	ſΧΊ
10.2	If the response to 10.1 is yes, provide information related to	this exemption:				(,	
	Has the insurer been granted any exemptions related to allowed for in Section 18A of the Model Regulation, or subs	tantially similar state law or regulation?	inancial Repo	rting Model F	Regulation as	Yes (ì No	[X]
10.4	If the response to 10.3 is yes, provide information related to	this exemption:					,	,
10.5 10.6	Has the reporting entity established an Audit Committee in of the response to 10.5 is no or n/a, please explain Not applicable.	-			Yes [] No [] N/A	(X]
11.	Not applicable	yee of the reporting entity or actuary/o actuarial opinion/certification?	consultant ass	ociated with	an actuarial			
12.1	Does the reporting entity own any securities of a real estate	holding company or otherwise hold real	estate indirect	y?		Yes [1 No	r X 1
		12.11 Name of rea	al estate holdir	ig company			-	
		12.12 Number of p						
12.2	If yes, provide explanation	12.13 Total book/a	adjusted carryi	ng value	\$	•••••	***	
13.	FOR UNITED STATES BRANCHES OF ALIEN REPORTING	G ENTITIES ONLY:						
13.1	What changes have been made during the year in the Unite		ustees of the	eporting entity	n			
13.2	Does this statement contain all business transacted for the r	eporting entity through its United States	Branch on risk	s wherever lo	cated?	Yes [1 No	
13.3	Have there been any changes made to any of the trust inder	ntures during the year?				Yes í) No	
13.4	If answer to (13.3) is yes, has the domiciliary or entry state a	pproved the changes?			Yes [] No [j N/A	
14.1	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	1 No	
	 a. Honest and ethical conduct, including the ethical handlir relationships; 	ng of actual or apparent conflicts of inte	rest between	personal and	professional	100 [11	, 110	
	b. Full, fair, accurate, timely and understandable disclosure		by the reporti	ng entity;				
	c. Compliance with applicable governmental laws, rules and							
	d. The prompt internal reporting of violations to an appropria	te person or persons identified in the coo	de; and					
14 11	e. Accountability for adherence to the code.							
17.11	If the response to 14.1 is no, please explain:							
	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 an	ny of the specified officers?				Yes [] No	[X]

Yes [] No [] NA [X]

Yes [] No [] NA [X]

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

GENERAL INTERROGATORIES

		e circumstances in which the Le	ster or credit is trigge	red.				
	1	2		3		4		1
	American Bankers Association							
	(ABA) Routing Number	Issuing or Confirming Bank Name	Circumstanc	es That Can Trigger the Letter of Credit	Am	nount		
						<u></u>		
		BOARD	OF DIRECTOR	es				l
	Is the purchase or sale of all investments thereof?	of the reporting entity passed	upon either by the bo	ard of directors or a subordinate commi		Yes [X] !	No [
17.	Does the reporting entity keep a complete thereof?	permanent record of the proc	eedings of its board	of directors and all subordinate committ	ees	Vac i V	1 8	۔ ملا
18.	Has the reporting entity an established pro the part of any of its officers, directors, true such person?	cedure for disclosure to its boa stees or responsible employee:	ard of directors or trus s that is in conflict or	tees of any material interest or affiliation is likely to conflict with the official dutier	on s of	Yes [X		
	·				1	/es [X	jN	10 [
		FINANC						
9.	Has this statement been prepared using a b Accounting Principles)?	asis of accounting other than S	tatutory Accounting Pr	rinciples (e.g., Generally Accepted	,	lon I	1 41	ا ما
0.1	Total amount loaned during the year (inclusion	ve of Separate Accounts, exclu	sive of policy loans):	20.11 To directors or other officers 20.12 To stockholders not officers	\$ \$			
				20.13 Trustees, supreme or grand (Fraternal only)	\$			
).2	Total amount of loans outstanding at the encopolicy loans):	d of year (inclusive of Separate	Accounts, exclusive o	of .				
	policy lourisy.			20.21 To directors or other officers 20.22 To stockholders not officers	\$ \$			
				20.23 Trustees, supreme or grand (Fraternal only)	\$			
.1	Were any assets reported in this statement obligation being reported in the statement?	subject to a contractual obligation	on to transfer to anothe	er party without the liability for such	Y	es [? N	in I
.2	If yes, state the amount thereof at Decembe	r 31 of the current year:	21.21 Rented f	rom others	\$	-	-	-
			21.22 Borrowe	d from others	\$			
			21.23 Leased fi	rom others	\$			
1	Does this statement include normante for an	accompanie as described in the	21.24 Other		\$	•••••		****
	Does this statement include payments for as guaranty association assessments?	sessments as described in the	Annual Statement Ins	tructions other than guaranty fund or	γ	es [] N	lo [
2.2	If answer is yes:		22.21 Amount	paid as losses or risk adjustment	\$			
				paid as expenses	\$		•	
			22.23 Other ar		\$			
	Does the reporting entity report any amounts If yes, indicate any amounts receivable from			of this statement?	\$	es [
	,,		ESTMENT		J			
01	Ware all the stocks, bonds and other acquisit							
	Were all the stocks, bonds and other securiti the actual possession of the reporting entity If no, give full and complete information, rela	on said date? (other than secur	ent year, over which the ities lending programs	ne reporting entity has exclusive control, i addressed in 24.03)		es []	No) [
	The securities are held by a third party cust							
03	For securities lending programs, provide a whether collateral is carried on or off-balance	description of the program incl	luding value for collat	eral and amount of loaned accurities a	nd			
04	For the reporting entity's securities lending p	rogram, report amount of colla	teral for conforming p	rograms as outlined in the Risk-Based				
	F45							
)5	For the reporting entity's securities lending pr	ogram, report amount of collate	eral for other programs	S. S	***************************************	********		

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?

GENERAL INTERROGATORIES

24.09	For the repo	orting entity's securities lending	program,	state the amour	nt of the fo	lowing as of December 31 of the current year:					
	24.0						\$				
	24.0					sets reported on Schedule DL, Parts 1 and 2	\$				
	24.0										
25.1	(Exclude se	ecurities subject to Interrogatory	21.1 and	24.03).	itity owned sferred any	at December 31 of the current year not exclusively under assets subject to a put option contract that is currently in fi		Yes [
25.2	If yes, state	the amount thereof at December	er 31 of th	e current year:							•
				Subject to rep			\$				
			25.22	Subject to reve	erse repur	chase agreements	\$				
			25.23	Subject to doll	ar repurch	ase agreements	\$				
			25.24	Subject to reve	erse dollar	repurchase agreements					
			25.25	Placed under	option agre	ements	\$				
			25.26	Letter stock or	securities	restricted as to sale – excluding FHLB Capital Stock	\$				
			25.27	FHLB Capital	Stock						
			25.28	On deposit wit	h states						
			25.29	On deposit wit	h other reg	ulatory bodies					
			25.30	Pledged as co	llateral – e	xcluding collateral pledged to an FHLB					
						HLB - including assets backing funding agreements					
			25.32			5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5					
25.3	For category	(25.26) provide the following:					•			********	
		1 Nature of Restriction	1			2 Description		3 Amount		1	
						Description		Amount	_	1	
26.1	Does the rep	orting entity have any hedging	transactio	ns reported on :	Schedule [DB?		Yes [1 1	 Vo ()	y 1
	If yes, has a	comprehensive description of t	he hedgin				Yes í	J No [-	/A [)	•
	If no, attach	a description with this statemen	ıt.			,	, , ,	1 [1	·	٠,
26.3	Does the rep rate sensitivi	tyr	o hedge v	ariable annuity	ONLY: guarantee:	s subject to fluctuations as a result of interest		Yes (1	No [[.
20.4	ii uie respon	se to 26.3 is YES, does the rep	•	•							
						ion of SSAP No. 108		Yes []	No [
				Permitted acco				Yes [1	No [
06 E	Division and dis			Other accounti				Yes []	No [
20.5	the following		ing the spe	ecial accounting	provision	s of SSAP No. 108, the reporting entity attests to					
			4 17 . 19					Yes []	No [
		he reporting entity has obtained				-					
						sistent with the requirements of VM-21.					
	2	1 reserves and provides the im	pact of the	which indicates hedging strate	tnat tne no gy within t	edging strategy is incorporated within the establishment of ne Actuarial Guideline Conditional Tail Expectation Amount	· ∨M-				
	• F	inancial Officer Certification has	s been ob and that th	tained which inc he Clearly Defin	dicates tha	t the hedging strategy meets the definition of a Clearly Def g Strategy is the hedging strategy being used by the com	ined				
27.1	Were any pre	eferred stocks or bonds owned an vertible into equity?	as of Dece	ember 31 of the	current ye	ar mandatorily convertible into equity, or, at the option of		Von I	1 4	י ז גו	, 1
		he amount thereof at December	r 31 of the	current year			•	Yes [, [
28.	Excluding ite entity's office pursuant to a	ms in Schedule E – Part 3 – Sp s, vaults or safety deposit boxed custodial agreement with a qua	ecial Depo s, were all alified ban	osits, real estate stocks, bonds a k or trust compa	and other s anv in acco	e loans and investments held physically in the reporting securities, owned throughout the current year held ordance with Section 1, III – General Examination greements of the NAIC Financial Condition Examiners	3	V 1 V			
		nts that comply with the require	ments of t	he NAIC Financ	cial Conditi	on Examiners Handbook, complete the following:		Yes [X	j N	υĮ	J
		Non	1			2					
		- INAII	ne or Cust	odian(s)		Custodian's Address					
			ne of Cust			Custodian's Address PO Box 75000, Detroit, MI, 48275-3462					

GENERAL INTERROGATORIES

28.02	For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, placeting and a secretary surface that the secretary surface is a secretary surface to the secretary surface that the secreta	arovide the name
	location and a complete explanation:	novide the name,

1	2	3
Name(s)	Location(s)	Complete Evalenation(s)
	Eoddibri(3)	Complete Explanation(s)
		ł i

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? 28.04 If yes, give full and complete information relating thereto:

Yes [] No [X]

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

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
David P. Lorbiecki, D.M. Kelly & Company	U
Craig Moerer	
Mike Milligan, Baird	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [X] No []

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
5706656	Mike Milligan		NO	NO
2357042	David P. Lorbiecki		NO	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)])?
 29.2 If yes, complete the following schedule:

Yes [] No [X]

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

GENERAL INTERROGATORIES

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)	2	3 Excess of Statement over Fair Value (-), or Fair Value
		Value Value	Fair Value	over Statement (+)
30.1	Bonds	3,555,686	3,839,665	283,979
30.2	Preferred Stocks	847,643	847,643	
30.3	Totals	4,403,328	4,687,308	283,979

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?
- 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?
- 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?
- 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 [X]

Yes [X] No []

Yes [X] No []

Yes [X] 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
 - 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 [X]

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

 - resignated FE limit.

 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 [X]

....10.397

- 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 or 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 [X] No [] NA []

\$

OTHER

- 37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?
- 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	2
Name	Amount Paid
NAM I C.	\$6.792
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	1

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

GENERAL INTERROGATORIES

38.1	Amount of payments i	or legal expenses, if any?		
38.2	List the name of the fi the period covered by	rm and the amount paid if any such payment represented 25% or more of the total payments this statement.		\$7,9 ing
		1 Name	2 Amount Paid	
		Shuttleworth & Ingersol!	\$7,956	
				l
39.1	Amount of payments f	or expenditures in connection with matters before legislative bodies, officers, or departments	of government, if any?	\$
39.2	List the name of the fi	rm and the amount paid if any such payment represented 25% or more of the total payment e gislative bodies, officers, or departments of government during the period covered by this stat	expenditures in connecti	
		1 Name	2 Amount Paid	
		· · · · · · · · · · · · · · · · · · ·	Allibuilt Pald	

GENERAL INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Sup-						Yes [] No [X
1.2	If yes, indicate premium earned on U. S. business only.					\$	
1.3	What portion of Item (1.2) is not reported on the Medica	re Supplement Insurance I	Experience	Exhibit?		\$	
	1.31 Reason for excluding						
1.4	Indicate amount of earned premium attributable to Cana						
1.5	Indicate total incurred claims on all Medicare Suppleme	nt insurance				\$	
1.6	Individual policies:						
			Most curr	ent three years:			
			1.61 Tot	al premium earned		\$	
			1.62 Tot	al incurred claims		\$	
			1.63 Nui	mber of covered lives			
			All years	prior to most current thre	e years:		
			1.64 Tot	al premium earned		\$	
			1.65 Tot	al incurred claims	·····	\$	
			1.66 Nu	mber of covered lives			
1.7	Group policies:						
			Most curre	ent three years:			
			1.71 Tot	al premium earned		\$	
			1.72 Tot	al incurred claims		\$	****
			1.73 Nur	mber of covered lives			***************************************
			All years p	orior to most current thre	e years:		
			1.74 Tota	al premium earned		\$	
			1.75 Tota	al incurred claims		\$	
			1.76 Nur	mber of covered lives			
2.	Health Test:						
				1		2	
				Current Year		Prior Year	
	2.1	Premium Numerator					
	2.2	Premium Denominator	\$	2,483,279	\$	2,327,649	
	2.3	Premium Ratio (2.1/2.2)					
	2.4	Reserve Numerator					
	2.5	Reserve Denominator	\$	1,554,326	\$	1 ,439 ,319	
	2.6	Reserve Ratio (2.4/2.5)					
2.4	Plate and the second se						
3.1 3.2	Did the reporting entity issue participating policies during If yes, provide the amount of premium written for particip	the calendar year?		d			Yes [] No [X]
	in yes, provide the amount of premium written for particip			cipating policies		¢	
				participating policies			
				parate and parate and		······································	
4.	For Mutual reporting entities and Reciprocal Exchanges	only:					
4.1	Does the reporting entity issue assessable policies?	******	***************************************	***************************************			Yes [] No [X]
4.2 4.3	Does the reporting entity issue non-assessable policies?	a aantinaant liabilleftb.		0			Yes [X] No []
4.4	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid	during the year on denosit	notes or c	ers /		e	······ %
		and your on dopoon		ontingent premiums		φ	
5.	For Reciprocal Exchanges Only:						
5.1	Does the exchange appoint local agents?						Yes [] No [X]
5.2	If yes, is the commission paid:						
				of Attorney's-in-fact comp			[] No [] N/A [X]
5.3	What expenses of the Exchange are not paid out of the c	ompensation of the Attorners	o.22 AS a (ev-in-fact?	direct expense of the exc	:nangė	res	[] No [] N/A [X]
5.4	Has any Attorney-in-fact compensation, contingent on ful	fillment of certain condition	s, been de	eferred?			Yes [] No [X]
5.5	If yes, give full information						

Yes [] No [] N/A [X]

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

GENERAL INTERROGATORIES

6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: N/A					
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: The Association has obtained reinsurance from Grinnell Mutual Reinsurance Co.					
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 Mututal Reinsurance Co.					
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	r	1 X	No ſ	,
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 unreinsured catastrophic loss	100	ı	^]	NO [1
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	ı	1	No []	X 1
7.2 7.3	If yes, indicate the number of reinsurance contracts containing such provisions If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting					
8.1	provision(s)?	Yes	[J	No [1
8.2	loss that may occur on this risk, or portion thereof, reinsured?	Yes	[]	No [)	Х }
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	ı	1	No ()	X 1
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 unaffliated policyholders of the reporting entity, or (ii) an association of which one or more unaffliated policyholders of the reporting entity is a member where:		·	•	[//	, 1
	(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					
9.3	(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. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:	Yes	I]	No [X	[]
	(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					
9.5	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is	Yes	l]	No [X]
	treated differently for GAAP and SAP. 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	Yes	i	}	No [X	1
	supplement; or	Yes	[j	No [X]
	(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	ĺ	1	No [X	1
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 }

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

GENERAL INTERROGATORIES

11.2	Has the reporting entity guaranteed policies issued by any other entity and now in force: If yes, give full information		Yes	l	1	No	įΧ
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset scheduli the amount of corresponding liabilities recorded for: 12.11 Unpaid losses.	e, Page 2, state					
	12.12 Unpaid underwriting expenses (including loss adjustment expenses)	¢					
12.2	2 Of the amount on Line 15.3. Page 2, state the amount that is secured by letters of credit, collateral and other funds?	e				••••	
12.3	3 if the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or proi accepted from its insureds covering unpaid premiums and/or unpaid losses?	missory notes					
12.4	4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From						9
12.5	12.42 To						9
12.0	promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserved losses under loss deductible features of commercial policies?	s. including unpaid	Yes	r	,	Nh f	r v
12.6	6 If yes, state the amount thereof at December 31 of current year:		100	ı	1	NO L	^
	12.61 Letters of Credit	\$					
	12.62 Collateral and other funds.	\$					
13.1 13.2	Largest net aggregate amount insured in any one risk (excluding workers' compensation): Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without	\$				150,0	000
13.3	reinstatement provision? State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative prografacilities or facultative obligatory contracts) considered in the calculation of the amount.	ame automotio		•	•		
14.1 14.2	1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? 2 If yes, please describe the method of allocating and recording reinsurance among the cedants:		Yes	[]	No [Х
14.3	3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant recontracts?	insurance	Yes	r	,	No 1	. ,
14.4	4		165	L	•	No [
14.5	f the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? If the answer to 14.4 is no, please explain:		Yes	I	1	No [}
15.1 15.2			Yes]	J	No [Хј
16.1	Does the reporting entity write any warranty business?		Voo	1	1 4	ا ما	v 1
			Yes	l	1 1	lo [٨
	If yes, disclose the following information for each of the following types of warranty coverage:						
	1 2 3 Direct Losses Direct Losses Direct Written Incurred Unpaid Premium	4 Direct Premium Unearned		ect F Ear	ned		
16.11	1 Home \$ \$		\$				
16.12	2 Products \$\$\$		e				
16 13	3 Automobile \$ \$ \$ \$ \$		Ψ				
40.44	4 All \$		\$	***			
10.14	4 Other*\$\$\$		\$				

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

GENERAL INTERROGATORIES

17.1	provision for unauthorized reinsurance?	unorized reinsurance in Schedule F – Part 3 that is exempt from the statute	ry Y	es (1	No [х]
	Incurred but not reported losses on contracts in force prior to provision for unauthorized reinsurance. Provide the following in	July 1, 1984, and not subsequently renewed are exempt from the statute information for this exemption:	ry				
	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?		Ү	es [1	No (X]
18.2	If yes, please provide the amount of custodial funds held as of	he reporting date.	\$				
18.3	Do you act as an administrator for health savings accounts?		Ү	es []	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	d, eligible or writing business in at least two states?	Ү	es [1	No [X]
19.1 See Inc	If no, does the reporting entity assume reinsurance business the the reporting entity?	at covers risks residing in at least one state other than the state of domicile		es [J	No [Х]
000 ///	report recountain o comprisation report						

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6. 2020 2019 2018 2017 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). .3,481,297 .3,271,549 3,087,752 .2,852,479 2,648,931 3. Property and liability combined lines (Lines 3, 4, 5, 4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) Nonproportional reinsurance lines (Lines 31, 32 & 6. Total (Line 35) .3,481,297 3,271,549 3.087.752 2,852,479 .2.648.931 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) Property lines (Lines 1, 2, 9, 12, 21 & 26). Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)..... ..2,566,767 2,400,610 .2,195,941 .2,059,168 1,942,675 All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) Nonproportional reinsurance lines (Lines 31, 32 & 33) Total (Line 35) 2.566.767 2,400,610 .2,195,941 2,059,168 1.942.675 atement of Income (Page 4) Net underwriting gain (loss) (Line 8) (65,885) 271.595 125 672 (326,664) 366,826 14. Net investment gain (loss) (Line 11) 235,359 .247,950 217,833 216.734 198,315 15. Total other income (Line 15) .. 20,767 18,243 46.583 ...8,071 (14.820) Dividends to policyholders (Line 17) Federal and foreign income taxes incurred (Line 19) .. 38.968 70,429 60,178 (62,867)69,000 18. Net income (Line 20) 467 .360 151,272 329,910 (38,993) 481,321 lance Sheet Lines (Pages 2 and 3) Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) 7.584.690 .6,482,629 .7,436,290 .6,132,540 5,907,139 Premiums and considerations (Page 2, Col. 3) 20.1 In course of collection (Line 15.1) 20.2 Deferred and not yet due (Line 15.2) 295,666 .53,685 46.239 .224,009 .200,728 190,029 .176,940 20.3 Accrued retrospective premiums (Line 15.3) Total liabilities excluding protected cell business (Page 3, Line 26) 1,912,841 1.813.044 1.710,445 1,551,459 ,339,623 Losses (Page 3, Line 1) ... 172,868 143,849 .138,176 .151,4002,500 67,730 23. Loss adjustment expenses (Page 3, Line 3)24. Unearned premiums (Page 3, Line 9) .5,000 2,500 ..2,500 .2,500 1,376,458 1,292,970 1,220,008 1,126,665 1,046,820 Capital paid up (Page 3, Lines 30 & 31). 26. Surplus as regards policyholders (Page 3, Line 37) .5,671,850 5,623,246 .4,772,184 4.581,081 .4,567,516 ash Flow (Page 5) 27. Net cash from operations (Line 11). .228,201 .527,256 .647,657 .(18.863) 529.344 isk-Based Capital Analysis 28. Total adjusted capital 5.671.850 5.623 246 4,772,184 4,581,081 4,567,516 29. Authorized control level risk-based capital ..361,535 .350.934 358.063 .339 . 130 377,159 ercentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) \times 100.0 30. Bonds (Line 1) 48.7 .60.9 .58.9 52.0 31. Stocks (Lines 2.1 & 2.2) .45.7 .38.7 .33.7 .35.9 38.2 Mortgage loans on real estate (Lines 3.1 and 3.2) 33. Real estate (Lines 4.1, 4.2 & 4.3) 0.3 .0.3 0.4 ..0.5 0.5 34. Cash, cash equivalents and short-term investments 5.2 9.1 4.9 4.7 9.3 35. Contract loans (Line 6) Derivatives (Line 7)... 36. Other invested assets (Line 8) .. 38. Receivables for securities (Line 9) 39. Securities lending reinvested collateral assets (Line 40. Aggregate write-ins for invested assets (Line 11) ... Cash, cash equivalents and invested assets (Line 41. 12) .100.0 100.0. .100.0 100.0 100.0 vestments in Parent, Subsidiaries and Affiliates 42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) (SGI), Suffiniary, Lilie 16, Col. 1)
Affiliated common stocks
(Sch. D, Summary, Line 24, Col. 1)
Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) 362.685 .342,275 .290,354 311,438 285,767 Affiliated mortgage loans on real estate 47. All other affiliated ... 48. Total of above Lines 42 to 47 362,685 342,275 290,354 311,438 285,767 Total Investment in parent included in Lines 42 to 47 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 See Independent Accountant's Compilation Report 6.3

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

FIVE-YEAR HISTORICAL DATA

			ntinued)			
		1 2020	2 2019	3 2018	4 2017	5 2016
Capita	l and Surplus Accounts (Page 4)					2010
51. 52.	Net unrealized capital gains (losses) (Line 24)	(6,056)	376,055	(243,619)	140,267	174,96
	Change in surplus as regards policyholders for the		851,061	191,104	13,565	639,77
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)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,376,378	·	1,063,620	1,394,044	624,0
	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		"			
	(Lines 31, 32 & 33)		964,638	1,063,620	1,394,044	624,0
let Lo	sses 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)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)			991,074	1,256,879	520 , 25
	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) Nonproportional reinsurance lines					
65	(Lines 31, 32 & 33)	4 070 070	224.000	201.27		520,25
	vided by Page 4, Line 1) x 100.0 Premiums earned (Line 1)	100.0	100.0	100.0	100.0	400.0
	Losses incurred (Line 2)			100.046.5		100.0
	Loss expenses incurred (Line 3)				I	29.
69.	Other underwriting expenses incurred (Line 4)	43.9				48
70.	Net underwriting gain (loss) (Line 8)	(2.7)	11.7	6.0		40 .
		(=11)			(16.5)	
Other F	Percentages	<u>-</u>		0.0	(16.5)	
	ercentages 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)		42.5	41.4		19
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) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by			41.4	44.1	47 .
71. 72.	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). Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by	41.7		41.4	44.1	
71. 72. 73.	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) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3,	41.7	42.5			
71. 72. 73. One Ye	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) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) 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) ar Loss Development (\$000 omitted) Development in estimated losses and loss expenses incurred prior to current year	41.7	42.5			47
71. 72. 73. One Ye 74. 75.	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) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) 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) ar Loss Development (\$000 omitted) Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4,	41.7	42.5			47
71. 72. 73. 74. 75.	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) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) 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) ar Loss Development (\$000 omitted) Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) Percent of development of losses and loss expenses incurred to policyholders' surplus of prior	41.7	42.5			47
71. 72. 73. 74. 75.	Other underwritting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) 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) ar Loss Development (\$000 omitted) Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) 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)	41.7	42.5			47 .

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

Yes [] No [] If no, please explain

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

SCHEDULE F - PART 3

SCHEDULE F - PART 3 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)																			
						Reinsuran	ce as of Dec	ember 31, C											
1	2	3	4	5	6		Reinsurance Recoverable On								16	Reinsuran	ce Payable	19	20
						7	8	9	10	11	12	13	14	15	1	17	18	1	
					l i		ĺ			Į.		f						Net Amount	
													1					Recover-	
					Reinsur-			Known	l		1		i		Amount in		Other	able From	By Company
	NAIC				ance			Case	Known	1			Contingent	Cols.	Dispute	Ceded	Amounts	Reinsurers	Under
ID	Company		Domiciliary	Special	Premiums	Paid	Paid	Loss		IBNR Loss				7 through	Included in	Balances	Due to		Reinsurance
Number	Code	Name of Reinsurer	Jurisdiction	Code	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	14 Totals	Column 15	Pavable	Reinsurers	[17 + 18]	Treaties
		U.S. Intercompany Pooling												•					
		U.S. Non-Pool - Captive																	
Authorized -	Affiliates -	U.S. Non-Pool - Other																	
Authorized -	Affiliates -	Other (Non-U.S.) - Captive								_									
		Other (Non-U.S.) - Other	_																
		haffiliated Insurers GRINNELL MUT REINS CO																	
		zed - Other U.S. Unaffiliated Insurers	A		915	3							38	41		79		(39)	
Authorized -					915	3							38	41		79		(39)	
Authorized -																			
Authorized -																			
Authorized -				_						_									
14000000 T	Protected Ce	TIS	1000000 1100000						-										
1499999 - 11	otal Authori:	zed Excluding Protected Cells (Sum of 0899999, 0999999, U.S. Intercompany Pooling	1099999, 1199999	and 1299999)	915	3	L						38	41		79		(39)	
Unauthor ized	- Allillates	- U.S. Non-Pool - Captive																	
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		- Other (Non-U.S.) - Captive																	
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		U.S. Intercompany Pooling																	
		U.S. Non-Pool - Captive																	
		U.S. Non-Pool - Other																	
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		affiliated Insurers												_					
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Reciprocal Ju	risdiction -	Affiliates - Other (Non-U.S.) - Captive																	
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Reciprocal Ju	risdiction -	Other U.S. Unaffiliated Insurers											•						
Reciprocal Ju	risdiction -	Pools - Mandatory Pools																	
Reciprocal Ju	risdiction -	Pools - Voluntary Pools																	
		Other Non-U.S. Insurers			•														
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_ 0000000 10	ouis .				915							L	38	41		79		(39)	

SCHEDULE F - PART 3 (Continued) Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

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Part Part									i	Total Amount					1						
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Name of Reinsurer Manifester Manifeste					lecuing or			Not								l					
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Column From Co. 3		Name of Reineurer		Lottorn of														Designation			
Company																		Equivalent in			
Equipment Affiliate 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,			Husts	Credit	Number	Collateral	Collateral	Collateral	[78)	27)	120%)	Col. 29)	30)	of Col. 31)	31 - 32)	Equivalent	Col. 34)	Col. 34)			
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Table Tabl	Authorized - /	Affiliates - U.S. Non-Pool - Other																			
Table Tabl																					
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Unauthorized - Affiliates - Uter (Non-U.S.) - Other	Unauthorized -	Affiliates - U.S. Non-Pool - Captive				_															
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Unauthor ized - Pools - Mindately Pools Unauthor ized - Pools - Mindately Pools Unauthor ized - Pools - Story Pools Unauthor ized - Pools - Windately Pools Unauthor ized - Pools - Windately Pools Unauthor ized - Protected Gells Unauthor ized - Story One ized Gells Unauthor ized - Protected Gells Unauthor ized - Story One ized Gells Unauthor ized - Protected Gells Unauthor ized - Story One ized Gells Unauthor ized - Protected Gells Unauthor iz	Unauthorized -	Affiliates - Other (Non-U.S.) - Captive																			
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Unauthor ized - Pools - Voluntary Pools Unauthor ized - Protected Cells Unauthor ized - State College Cells Unauthor ized - State Cells Unauthor ized			-														-				
Unauthorized - Other non-U.S. Insurers Certified - Affiliates - U.S. Intercorpany Pooling Certified - Affiliates - U.S. Intercorpany Pooling Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Other U.S. Unaffiliated Insurers Certified - Pools - Nonation - Pools Certified - Pools - Nonation - None - Other Non-U.S Other Certified - Other Non-U.S. Insurers Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Other Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Other Reciproal Jurisdiction - Pools - Non-U.S. Insurers Reciproal Jurisdiction - Protected Cells (Sun of 149999) XXX 41 44 49 49 XXX 41 44 49 49 XXX 41 44 49 49	Unauthorized -	Pools - Mandatory Pools					_														
Unauthorized - Protected Cells Certified - Affiliates - U.S. Non-Pool - Captive Certified - Affiliates - U.S. Non-Pool - Captive Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - U.S. Non-Pool - Other Certified - Other I.S Affiliates - U.S. Non-Pool - Other Certified - Other Non-U.S. Insurers Certified - O	Unauthorized -	Pools - Voluntary Pools																			
Certified - Affiliates - U.S. Intercorpany Pooling																					
Certified - Affiliates - U.S. Non-Pool - Ceptive																					
Certified - Affiliates - U.S. Non-Pool - Other	Certified - Af	filliates - U.S. Intercompany Pooling																			
Certified - Affiliates - Other (Non-U.S.) - Captive	Certified - Af	filiates - U.S. Non-Pool - Captive																			
Certified - Affiliates - Other Neurol - State St											•										
Certified - Other U.S. Marifiliated Insurers																					
Certified - Probs - Noundary Pools																					
Certified - Prots - Voluntary Pools																					
Certified - Other Nort-US. Insurers																					
Certified - Protected Cells																					
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive												-									
Reciprocal Jurisdiction - Affiliates - U.S. Ron-Pool - Capative														-							
Reciprocal Jurisdiction - Affiliates - Usik Row-Pool - Other																					
Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Ceptive Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Other Reciproal Jurisdiction - Other U.S. Therificiates - Other (Non-U.S.) - Other Reciproal Jurisdiction - Pools - Mendatory Pools Reciproal Jurisdiction - Pools - Voluntary Pools Reciproal Jurisdiction - Pools - Voluntary Pools Reciproal Jurisdiction - Protected Cells S79999 - (144 Julior Jud.) Humathor Jud. Reciproal Jurisdiction and Certified Excluding Protected Cells (Sun of 149999). XXX 41 41 49 49 XXX	Reciprocal Jur	isdiction - Affiliates - U.S. Non-Pool - Captive															_				
Reciprocal Juri stdiction - Affiliates - Other (Non-U.S.) - Other Reciprocal Juri stdiction - Other U.S. Unaffiliated Insurers Reciprocal Juri stdiction - Protes - Non-Unaffiliated Insurers Reciprocal Juri stdiction - Protes - Non-Unaffiliated Insurers Reciprocal Juri stdiction - Other Non-U.S. Insurers Reciprocal Juri stdiction - Other Non-U.S. Insurers Reciprocal Juri stdiction - Protected Cells Street - Other States -	Reciprocal Jur	isdiction - Affiliates - U.S. Non-Pool - Other															•	-			
Reciprocal Jurisdiction - Other U.S. Dustifiliated Insurers Reciprocal Jurisdiction - Pools - Mendatory Pools Reciprocal Jurisdiction - Pools - Voluntary Pools Reciprocal Jurisdiction - Other Nov-U.S. Insurers Reciprocal Jurisdiction - Other Nov-U.S. Insurers Reciprocal Jurisdiction - Other Nov-U.S. Insurers Reciprocal Jurisdiction - Protected Colls State	Reciprocal Jur	isdiction - Affiliates - Other (Non-U.S.) - Captive																			
Reciprocal juri solicion - Pools - Mendetory Pools																					
Reciprocal Juri Solicition - Photo is - Voluntary Photo is						_															
Reciprocal Juri Solicition - Other Non-U.S. Insurers																					
Reciprocal Juli Soliction - Protected Cells S79999 - City Author Land, New York See Proceed Juli Soliction S79999 - City Author Land, New York See S																					
5799999 - Total Authorized, Unauthorized, Becjorocal Jurisdiction and Certified Executing Protected Colls (Sun of 1499999, 2099999) and 5099999 and 5099999 and 5099999 . XXXX 41 41 49 49 XXXX																					
and Certified Excluding Protected Cells (Sun of 1499999. 2999999, 4299999 and 5999999) XXXX 41 41 49 49 XXXX																					
2899999, 4299999 and 5899999) XXX 41 41 49 49 XXX	2/8888 - 10	tal authorized, Unauthorized, Reciprocal Jurisdiction																			
2000000 T	1	BIIG CERTIFIED EXCIDENING PROTECTED CERTS (SUR OF 1499999.)			VVV																
MA 41 49 49 XXX															\vdash						
	9999999 TC	italis			XXX		41			41	49	49				XXX	L				

See Independent Accountant's Compilation Report

23

SCHEDULE F - PART 3 (Continued)

	Ceded Reinsurance as of December 31, Current Year (\$000 Omitted) (Aging of Ceded Reinsurance)																	
1			surance Reco	verable on Pa		Paid Loss Ad	djustment Expen		44	45	46	47	48	49	50	51	52	53
		37			Overdue			43				i						
			38	39	40	41	42		Total	Recoverable on Paid Losses &	Total	Recoverable on Paid Losses &			Percentage			
									Recoverable on Paid Losses &		Recoverable on Paid Losses &				of Amounts More Than 90 Days	Percentage		Amounts in Col. 47 for
				ł	ł			Total Due	LAE	Amounts	LAE	Amounts			Overdue Not		Is the	Reinsurers
ID				ŀ				ols. 37 + 42		in Dispute	Amounts No		Amounts	Percentage	in Dispute	120 Days	Amount in	with Values
Number							Overdue	(In total	Dispute	Included	in Dispute	Dispute	Received	Overdue	(Col. 47/	Overdue	Col. 50 Less	
From	Name of Reinsurer	1	1 - 29	30 - 90	91 – 120	Over 120	Cols. 38 + 39 s	hould equal	Included in	in Cols.	(Cols. 43 -	(Cols. 40 +	Prior 90	Col. 42/Col.		(Col. 41/	Than 20%	
Col. 1	From Col. 3	Current	Days	Days	Days	Days	+ 40 + 41	Cols. 7 + 8)	Col. 43	40 & 41	44)	41 – 45)	Days	43	48])	Col. 43)	(Yes or No)	
Authorized -	Affiliates - U.S. Intercompany Pooling													_				
Authorized -	Affiliates - U.S. Non-Pool - Captive Affiliates - U.S. Non-Pool - Other																	
Authorized - i	Affiliates - U.S. Non-Pool - Uther Affiliates - Other (Non-U.S.) - Captive																	
	Affiliates - Other (Non-U.S.) - Captive																	
Authorized - 1	Other U.S. Unaffiliated Insurers																	
42-0245990	GRINNELL MUT REINS CO	3			г		т т	- 3									UFA	γ
	otal Authorized - Other U.S. Unaffiliated Insurers	3						3		*****	3			***************************************			YES	
Authorized -	Pools - Mandatory Pools	·	I	L					L		J		L				XXX	
Authorized -	Pools - Voluntary Pools																	
	Other Non-U.S. Insurers																	
	Protected Cells									• • • • • • • • • • • • • • • • • • • •					-			
	otal Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	3						3			3						XXX	
	- Affiliates - U.S. Intercompany Pooling											•		*	•			
	- Affiliates - U.S. Non-Pool - Captive																	
Unauthorized -	- Affiliates - U.S. NonPool - Other																	
	- Affiliates - Other (Non-U.S.) - Captive																	
	- Affiliates - Other (Non-U.S.) - Other			_														
	- Other U.S. Unaffiliated Insurers																	
	- Pools - Mandatory Pools - Pools - Voluntary Pools																	
	- Other non-U.S. Insurers																	
Unauthorized -	- Other non-ols, insurers - Protected Cells																	
	ffiliates - U.S. Intercompany Pooling																	
	ffiliates - U.S. Non-Pool - Captive																	
Certified - A	ffiliates - U.S. Non-Pool - Other																	
Certified - At	ffiliates - Other (Non-U.S) - Captive			_					-		-							
Certified - At	ffiliates - Other (Non-U.S.) - Other																	
	ther U.S. Unaffiliated Insurers																	
	ools - Mandatory Pools																	
	ools - Voluntary Pools												•		-			
	ther Non-U.S. Insurers												•					
	rotected Cells																	
	risdiction - Affiliates - U.S. Intercompany Pooling																	
	risdiction - Affiliates - U.S. Non-Pool - Captive risdiction - Affiliates - U.S. Non-Pool - Other																	
	risdiction - Affiliates - 0.5. Non-Pool - Other															_		
	risdiction - Affiliates - Other (Non-U.S.) - Captive											•						
Reciprocal lu	risdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jun	risdiction - Pools - Mandatory Pools																	
	risdiction - Pools - Voluntary Pools																	
	risdiction - Other Non-U.S. Insurers																	
	risdiction - Protected Cells																	
5799999 - To	ital Authorized, Unauthorized, Reciprocal		r				I I											r
	Jurisdiction and Certified Excluding Protected		1								1	i l		l				
	Cells (Sum of 1499999, 2899999, 4299999 and										l			l				l
	5699999)							3			3	1		l	1		XXX	l
9999999 To	otals	3						3			3						XXX	

SCHEDULE F - PART 3 (Continued) Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

								eded Reinsur	ance)									
		Rein	surance Reco	verable on Pa	id Losses and	Paid Loss Ad	justment Exp	enses	44	45	46	47	48	49	50	51	52	53
	ĺ	37			Overdue			43	l									
			38	39	40	41	42	1		Recoverable		Recoverable			l			
1 1					ļ					on Paid		on Paid						
1									Total	Losses &	Total	Losses &			Percentage			
						l						LAE Over 90		1	of Amounts			
			l			l			on Paid	Days Past	on Paid	Days Past			More Than			Amounts in
1 1			•						Losses &	Due	Losses &	Due			90 Days	Percentage		Col. 47 for
ID I								Total Due	LAE	Amounts	LAE	Amounts			Overdue Not		Is the	Reinsurers
								Cols. 37 + 42					Amounts	Percentage	in Dispute			with Values
Number	No. of Bridge						Overdue	(In total	Dispute	Included	in Dispute	Dispute	Received	Overdue	(Col. 47/		Col. 50 Less	
From	Name of Reinsurer		1 – 29	30 – 90	91 – 120			should equal		in Cols.	(Cols. 43 -	(Cols. 40 +	Prior 90	Col. 42/Col.	[Cols. 46 +	(Col. 41/		20% in Col.
Col. 1	From Col. 3	Current	Days	Days	Days	Days	+ 40 + 41	Cols. 7 + 8)	Col. 43	40 & 41	44)	41 – 45)	Days	43	48])	Col. 43)	(Yes or No)	50

SCHEDULE F - PART 3 (Continued) Ceded Reinsurdare as of December 31, Current Year (\$000 Omitted)

								Certified Rein		-,							
									ovision for Cer	tified Reinsura	ance						
		54	55	56	57	58	59	60	61	62	63	64	65	Complete i	f Col. 52 = "No"	Otherwise	69
1								D	B	1		1	1	L	Enter 0		l
		1						Percent of Collateral	Percent Credit				20% of	66	67	68	Provision for Overdue
								Provided for	Allowed on	20% of			Recoverable				Reinsurano
								Net	Net	Recoverable	,	Provision for					Ceded to
l i			1	1		Net			Recoverables	on Paid		Reinsurance	Losses &	Total			Certified
				1		Recoverables		Subject to	Subject to	Losses &	Amount of	with Certified			Net		Reinsurers
				Percent Collateral	Catastrophe	Subject to Collateral	Dollar Amount of	Collateral Requirements	Collateral	LAE Over 90 Davs	Credit Allowed for	Reinsurers	Days Past	Provided	Unsecured		(Greater of
ID I		Certified	Effective Date			Requirements	Collateral		(Col. 60 / Col.		Net Net	Due to Collateral	Not in	(Col. 20+Col. 21+Col.22+	Recoverable for Which		[Col. 62 + Col. 65] or
Number		Reinsurer	of Certified	Full Credit	Qualifying for	for Full Credit	Required	21+Col.	56, not to		Recoverables		Dispute	Col. 24: not	Credit is	20% of	Col. 68; no
From	Name of Reinsurer	Rating	Reinsurer	(0% through	Collateral	(Col. 19 –	(Col. 56 *	22+Col.	exceed	Dispute (Col.	(Col. 57+[Col.	(Col. 19 -	(Col. 47 *	to Exceed	Allowed (Col.	Amount in	to Exceed
Col. 1	From Col. 3	(1 through 6)	Rating	100%)	Deferral	Col. 57)	Col. 58)	24]/Col. 58)	100%)	45 * 20%)	58 * Col. 61])	Col. 63)	20%)	Col. 63)	63-Col. 66)	Col. 67	Col. 63)
	ffiliates - U.S. Intercompany Pooling ffiliates - U.S. Non-Pool - Captive																
	ffiliates - U.S. Non-Pool - Other																
Authorized - A	ffiliates - Other (Non-U.S.) - Captive																
	ffiliates - Other (Non-U.S.) - Other																
	ther U.S. Unaffiliated Insurers GRINNELL MUT REINS CO.	T XXX	I XXX	1 XXX	XXX	1 XXX	999	T XXX	1 000	1 100		999					
	tal Authorized - Other U.S. Unaffiliated Insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Authorized - P	cols - Mandatory Pools	7000	ANS.	1 000	, Ann	nnn			1 100		AAA					^^^	
Authorized - P	cols - Voluntary Pools																
Authorized - 0	ther Non-U.S. Insurers rotected Cells																
1/199999 - To	rotected certs tal Authorized Excluding Protected Cells (Sum of 0899999).									r					,		,
1400000 - 10	0999999, 1099999, 1199999 and 1299999)	XXX	XXX	xxx	XXX	XXX	XXX	XXX	XXX	xxx	XXX	XXX	xxx	xxx	XXX	XXX	XXX
	Affiliates - U.S. Intercompany Pooling							7001	7001	7001	7001	7000	I NOT	7000	1000	AAA	, AAA
	Affiliates - U.S. Non-Pool - Captive																
	Affiliates - U.S. NonPool - Other Affiliates - Other (Non-U.S.) - Captive																
	Affiliates - Other (Non-U.S.) - Captive																
Unauthorized -	Other U.S. Unaffiliated Insurers																
	Pools - Mandatory Pools																
Unauthorized -	Pools - Voluntary Pools Other non-U.S. Insurers																
Unauthorized -	Protected Cells																
Certified - Af	filiates - U.S. Intercompany Pooling																
Certified - Af	filiates - U.S. Non-Pool - Captive																
Certified - Af	filiates - U.S. Non-Poof - Other filiates - Other (Non-U.S) - Captive																
Certified - Af	filiates - Other (Non-U.S.) - Captive																
	her U.S. Unaffiliated Insurers		-														
	ols - Mandatory Pools																
	ols - Voluntary Pools																
Certified - Pri	her Non-U.S. Insurers																
	isdiction - Affiliates - U.S. Intercompany Pooling																
Reciprocal Jur	isdiction - Affiliates - U.S. Non-Pool - Captive																
	isdiction - Affiliates - U.S. Non-Pool - Other																
	isdiction - Affiliates - Other (Non-U.S.) - Captive isdiction - Affiliates - Other (Non-U.S.) - Other																
	isdiction - Other U.S. Unaffiliated Insurers											_					
Reciprocal Jur	isdiction - Pools - Mandatory Pools																
	isdiction - Pools - Voluntary Pools																
Reciprocal Jur	isdiction - Other Non-U.S. Insurers isdiction - Protected Cells																
9999999 To		XXX	XXX	XXX				T xxx	XXX								
5000000 10	was .	1 000	1 ^^^		L			1 ^^^	^^^	L	1		L				

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SCHEDULE F - PART 3 (Continued)

		C		of December 31, Cur. Il Provision for Reinsu	rent Year (\$000 Omitte	ed)				
		70		horized Reinsurance	Provision for Over	due Authorized and iction Reinsurance		Total Provision	for Reinsurance	
			71	72	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held &	75	76	77	78
		20% of Recoverable on Paid Losses &	Provision for Reinsurance with	Provision for Overdue Reinsurance from Unauthorized	on Paid Losses & LAE Over 90 Days Past Due Amounts Not in		Provision for Amounts Ceded to Authorized	Provision for Amounts Ceded to		
ID Number		LAE Over 90 Days Past Due Amounts	Unauthorized Reinsurers Due to	Reinsurers and Amounts in Dispute	Dispute + 20% of Amounts in Dispute	90 Days Past Due (Greater of Col. 26 *	and Reciprocal Jurisdiction	Unauthorized Reinsurers	Provision for Amounts Ceded to Certified	Total Provision for
From	Name of Reinsurer	Not in Dispute (Col. 47 * 20%)	Collateral Deficiency (Col. 26)	(Col. 70 + 20% of the Amount in Col. 16)	([Col. 47 * 20%] + [Col. 45 * 20%])	20% or [Col. 40 + 41] * 20%)	Reinsurers (Cols. 73 + 74)	(Cols. 71 + 72 Not in Excess of Col. 15)	Reinsurers (Col. 64 + 69)	Reinsurance (Cols. 75 + 76 + 77)
Col. 1	From Col. 3 Affiliates - U.S. Intercompany Pooling	(Col. 47 * 20%)	(Col. 26)	Amount in Col. 16)	[C01. 45 - 20%])	20%)	(Cols. 73 + 74)	Excess of Col. 15)	(C01. 04 + 69)	(Cols. 15 + 16 + 11)
	Affiliates - U.S. Non-Pool - Captive									
Authorized - i	Affiliates - U.S. Non-Pool - Other									
Authorized -	Affiliates - Other (Non-U.S.) - Captive									
Authorized -	Affiliates - Other (Non-U.S.) - Other			*****						
Author Zed - 1	Other U.S. Unaffiliated Insurers GRINNELL MUT REINS CO		XXX	XXX		1	1	XXX	T XXX	
	okinwell Muthorized - Other U.S. Unaffiliated Insurers		XXX	XXX				XXX	XXX	
	Pools - Mandatory Pools						L			
Authorized - I	Pools - Voluntary Pools									
	Other Non-U.S. Insurers									
	Protected Cells									
	otal Authorized Excluding Protected Cells (Sum of 0899999, 09999999, 10999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11999999, 11		XXX	xxx				XXX	XXX	
	- Affiliates - U.S. Intercompany Pooling		7//11	7001						
Unauthor ized	- Affiliates - U.S. Non-Pool - Captive									
Unauthor ized	- Affiliates - U.S. NonPool - Other									
Unauthorized	- Affiliates - Other (Non-U.S.) - Captive				*****					
	- Affiliates - Other (Non-U.S.) - Other									
Unauthorized	- Other U.S. Unaffiliated Insurers - Pools - Mandatory Pools									
Unauthor ized	- Pools - Voluntary Pools									
	- Other non-U.S. Insurers									
Unauthorized	- Protected Cells									
	ffiliates - U.S. Intercompany Pooling									
Certified - A	ffiliates - U.S. Non-Pool - Captive ffiliates - U.S. Non-Pool - Other									
Certified - A	ffiliates - U.S. Non-Pool - Other ffiliates - Other (Non-U.S) - Captive									
	ffiliates - Other (Non-U.S.) - Other									
Certified - 0	ther U.S. Unaffiliated Insurers									
Certified - P	ools - Mandatory Pools									
Certified - P	ools - Voluntary Pools									
Certified - 0	ther Non-U.S. Insurers									
	risdiction - Affiliates - U.S. Intercompany Pooling	-								
	risdiction - Affiliates - U.S. Non-Pool - Captive									
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Other									
Reciprocal Ju	risdiction - Affiliates - Other (Non-U.S.) - Captive									
	risdiction - Affiliates - Other (Non-U.S.) - Other									
	risdiction - Other U.S. Unaffiliated Insurers risdiction - Pools - Mandatory Pools									
	risdiction - Pools - Manuatory Pools						•			
	risdiction - Other Non-U.S. Insurers									
	· · · · · · · · · · · · · · · · · · ·									

SCHEDULE F - PART 3 (Continued) Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

	Cedea Reinsurance as or December 31, Current Year (2000 Unitted) (Total Prevision for Reinsurance)											
		70		horized Reinsurance		due Authorized and		Total Provision	for Reinsurance			
					Reciprocal Jurisd	iction Reinsurance						
l			71	72	73	74	75	76	77	78		
						Complete if				1		
						Col. 52 = "No";						
					Complete if Col. 52 = "Yes":	Otherwise Enter 0						
					Otherwise Enter 0	Greater of 20% of Net						
					Otherwise Litter 0	Recoverable Net of						
					20% of Recoverable	Funds Held &						
				Provision for Overdue	on Paid Losses & LAE	Collateral, or 20% of						
		20% of Recoverable	Provision for	Reinsurance from	Over 90 Days Past			Provision for Amounts				
l		on Paid Losses &	Reinsurance with	Unauthorized	Due Amounts Not in	Losses & LAE Over	Ceded to Authorized	Ceded to				
ID Number		LAE Over 90 Days	Unauthorized Reinsurers Due to	Reinsurers and Amounts in Dispute	Dispute + 20% of	90 Days Past Due	and Reciprocal		Provision for Amounts			
From	Name of Reinsurer	Past Due Amounts Not in Dispute	Colleteral Deficiency	(Col. 70 + 20% of the	Amounts in Dispute ([Col. 47 * 20%] +	(Greater of Col. 26 * 20% or [Col. 40 + 41]	Jurisdiction Reinsurers	Reinsurers (Cols. 71 + 72 Not in	Ceded to Certified Reinsurers	Total Provision for Reinsurance		
Col. 1	From Col. 3	(Col. 47 * 20%)	(Col. 26)	Amount in Col. 16)	[Col. 45 * 20%] *	*20%)	(Cols. 73 + 74)	Excess of Col. 15)	(Col. 64 + 69)	(Cols. 75 + 76 + 77)		
Reciprocal Ju	urisdiction - Protected Cells	(00: 17 2070)	(00:. 20)	7 11110011C 111 CO1: 10)	1 100: 40 20 /01/	2070)	(00/3.70 - 74)	EXCOSS OF COIL 10)	(001.04 - 00)	(0013.70 - 10 - 11)		
5799999 - 1	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	,				T						
	Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)											
					 							
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9999999 T	Catala											
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Bremer 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				
Confirming				
Bank *	Letters of	American Bankers		
Reference	Credit	American Bankers Association (ABA)		
Bank Reference Number	Code	Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
Total				

SCHEDULE F - PART 5 Interrogatories for Schedule F, Part 3 (000 Omitted)

	Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ced	led premium in excess of \$50,	000:			
	1	2	3			
	Name of Reinsurer	Commission Rate	Ceded Premium			
1.						
2.						
3.						
4						
5						
٠.		***************************************				
	Report the five largest reinsurance recoverables reported in Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Sch	bodulo E Part 3 Line 900000	A Column 15 the amou	at of coded promium, and i	indicate whether the recoverables are due for	om.
D	an affiliated insurer	alecule i , rait o, Lille aaaaaa	o, column 15, the amoun	it or cedea premium, and i	indicate whether the recoverables are due in	2111
υ.	an amiliated insurer.	2	•	4		
٥.	1	2	3	4		
	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated		
	1	2 Total Recoverables 	3 Ceded Premiums 915	4 Affiliated Yes [] No [X]		
	1 Name of Reinsurer	Total Recoverables 3	3 Ceded Premiums 915	Yes [] No []		
	1 Name of Reinsurer	2 Total Recoverables 3	3 Ceded Premiums 			
	1 Name of Reinsurer	2 Total Recoverables 3	3 Ceded Premiums 	Yes [] No []		
	1 Name of Reinsurer	2 Total Recoverables 3	3 Ceded Premiums 915	Yes [] No [] Yes [] No []		
6. 7. 8. 9.	1 Name of Reinsurer	2 Total Recoverables 3	3 Ceded Premiums 915	Yes [] No [] Yes [] No [] Yes [] No []		

43

1,833,436

5,671,850

7,505,285

(79,405)

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

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 2 Restatement 3 Restated As Reported (Net of Ceded) Adjustments ASSETS (Page 2, Col. 3) .7,216,705 .7,216,705 1. Cash and invested assets (Line 12) 295.666 295.666 2. Premiums and considerations (Line 15) .(2,700) 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 69.619 (38, 105) .31,514 ..(38,599) 6. Net amount recoverable from reinsurers .(38,599) 7. Protected cell assets (Line 27) ... 8. Totals (Line 28)7,584,690 ..(79,405) ...7.505.285 IABILITIES (Page 3) ...177,868 9. Losses and loss adjustment expenses (Lines 1 through 3)177,868 10. Taxes, expenses, and other obligations (Lines 4 through 8). 200.175 ..200 . 175 11. Unearned premiums (Line 9)1,376,458 ..1,376,458 ..53,801 ..53,801 12. Advance premiums (Line 10) 13. Dividends declared and unpaid (Line 11.1 and 11.2) 14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) ..79,405 (79,405) 15. Funds held by company under reinsurance treaties (Line 13) 16. Amounts withheld or retained by company for account of others (Line 14)25, 134 .25,134 17. Provision for reinsurance (Line 16)

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:

5,671,850

7,584,690

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20. Protected cell liabilities (Line 27)

22. Totals (Line 38)

21. Surplus as regards policyholders (Line 37)

19. Total liabilities excluding protected cell business (Line 26)

SUMMARY INVESTMENT SCHEDULE

		Gross Inve		Admitted Assets as Reported in the Annual Statement			
	<u> </u>	1	2	3	4	5	6
	Investment Categories	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 13
1.	Long-Term Bonds (Schedule D, Part 1):						
	1.01 U.S. governments						Į.
	1.02 All other governments	***************************************					
	- I						
	1.04 U.S. political subdivisions of states, territories, and	831,108	11.516	831,108		831,108	11.516
	1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,536,811	35 . 152	2,536,811		2,536,811	35 . 152
	1.06 Industrial and miscellaneous	147,265	2.041	147,265		147 , 265	2.041
	1.07 Hybrid securities						
	1.08 Parent, subsidiaries and affiliates					<u> </u>	
	· ·						
	1.10 Unaffiliated bank loans						
		3,515,184	48.709	3,515,184		3,515,184	48.709
2.	Preferred stocks (Schedule D, Part 2, Section 1):			[
	2.01 Industrial and miscellaneous (Unaffiliated).	847 643	11.746	847,643		847.643	11.746
				,,,,,,		,070	
	2.03 Total preferred stocks		11.746	847,643		847,643	11.746
2	Common stocks (Schedule D, Part 2, Section 2):	טרט, זדע	11.740				
٥.	· · · · · · · · · · · · · · · · · · ·	712 670	0.075	712,679		712.679	9.875
	3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		9.073			112,019	9.0/3
	3.02 Industrial and miscellaneous Other (Unaffiliated)					l	
	· · · · · · · · · · · · · · · · · · ·						
	3.04 Parent, subsidiaries and affiliates Other		5.026	362,685		362,685	5.026
	3.05 Mutual funds	1,378,410	19 . 100	1,378,410		1,378,410	19.100
				ļ			ļ
							ļ
	3.08 Total common stocks	2,453,773	34.001	2,453,773		2,453,773	34.001
4.	Mortgage loans (Schedule B):						
	4.01 Farm mortgages						
	4.02 Residential mortgages						
	4.03 Commercial mortgages						
	4.04 Mezzanine real estate loans						ļ
	4.05 Total valuation allowance						
	4.06 Total mortgage loans						
5.	Real estate (Schedule A):						
	5.01 Properties occupied by company	23.830	0.330	23,830		23,830	0.330
	5.02 Properties held for production of income			[
	·						
		23,830	0.330	23.830		23,830	0.330
6	Cash, cash equivalents and short-term investments:	20,000				25,000	
٠.	6.01 Cash (Schedule E, Part 1)	335 773	4.653	335,773			4.653
	6.02 Cash equivalents (Schedule E, Part 2)		0.561	40,501		40,501	0.561
				40,501			0.301
	6.03 Short-term investments (Schedule DA)		5.214	376.275		276 275	5.214
7	6.04 Total cash, cash equivalents and short-term investments	310,215	J	3/0,2/5		376,275	5.214
	Contract loans		l	ļ			
	Derivatives (Schedule DB)	•••••					}
				ł			ł
				}	***************************************		
	Securities Lending (Schedule DL, Part 1)		ļ	}	XXX	xxx	ХХХ
	Other invested assets (Page 2, Line 11)						<u> </u>
	Total invested assets	7,216,705	100.000	7,216,705		7,216,705	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. E	3ook/adjusted carrying value, December 31 of prior year
2. C	Cost of acquired:
2	2.1 Actual cost at time of acquisition (Part 2, Column 6)
	Current year change in encumbrances:
3	3.1 Totals, Part 1, Column 13
3	3.2 Totals, Part 3, Column 11
4. T	Total gain (loss) on disposals, Part 3, Column 18
	Deduct amounts received on disposals, Part 3, Column 15
	Fotal Toreign exchange change in book/adjusted carrying value:
6	5.1 Totals, Part 1, Column 15
	Deduct current year's other-than-temporary impairment recognized:
7	7.1 Totals, Part 1, Column 12
	7.2 Totals, Part 3, Column 10
	Deduct current year's depreciation:
8	3.1 Totals, Part 1, Column 11
8	3.2 Totals, Part 3, Column 9
9. E	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).
	Deduct total nonadmitted amounts
11. 8	Statement value at end of current period (Line 9 minus Line 10)

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SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

	Book/adjusted carrying value, December 31 of prior year
	2.1 Actual cost at time of acquisition (Part 2, Column 8)
	Capitalized deferred interest and other:
	3.1 Totals, Part 1, Column 16. 3.2 Totals, Part 3, Column 12
5.	Unrealized valuation increase (decrease):
	Unrealized valuation increase (decrease): 5.1 Totals, Part 3, Column 13 5.2 Totals, Part 3, Column 9 Total gain (loss) on disposals, Part 3, Column 19 Total gain (loss) on disposals, Part 3, Column 19
	5.2 Totals, Part 3, Column 9
6.	Total gain (loss) on disposals, Part 3, Column 19.
1.	Deduct amounts received on disposals, Fart 3, Column 10
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)
	Deduct total nonadmitted amounts
13.	Statement value at end of current period (Line 11 minus Line 12).

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. 2.	Book/adjusted carrying value, December 31 of prior year. Cost of bonds and stocks acquired, Part 3, Column 7	6,353,644
	Accrual of discount.	1,270,200
4.	Unrealized valuation increase (decrease):	
	4.1 Part 1, Column 12	4 070
	4.2 Part 2, Section 1, Column 15	4,3/6
	4.3 Part 2, Section 2, Column 13.	2,853)
	4.4 Part 4, Column 114	2,421(6,056)
5.	Total gain (loss) on disposals, Part 4, Column 19	(11,691)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.	
7.	Deduct amortization of premium.	1,546
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1 Part 1, Column 15	**********
	8.2 Part 2, Section 1, Column 19	
	8.3 Part 2, Section 2, Column 16.	
	8.4 Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1 Part 1, Column 14	
	9.2 Part 2, Section 1, Column 17	
	9.3 Part 2. Section 2. Column 14	
	9.4 Part 4, Column 13.	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2) Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).	6,816,600
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	6,816,600

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Bremer Mutual insurance Association SCHEDULE D - SUMMARY BY COUNTRY

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

	LO	ng-Term Bonds and Stocks	DANNED December 31			
			1	2	3	4
			Book/Adjusted	-	1.1.10	B. 374 (B. 44
Description			Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.	0100 01.01.00				
Governments (including all obligations	2.					
guaranteed by governments)	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	831,108	876,077	829,962	835,000
U.S. Special Revenue and Special Assessment						
Obligations and all Non-Guaranteed						
Obligations of Agencies and Authorities of						
Governments and their Political Subdivisions	7.	Totals	2,536,811	2,722,018	2,533,210	2,550,000
Industrial and Miscellaneous, SVO Identified	8.	United States	147,265	147,899	147 , 250	150,000
Funds, Unaffiliated Bank Loans and Hybrid	9.	Canada				
Securities (unaffiliated)	10.	Other Countries				
,	11.	Totals	147,265	147,899	147,250	150,000
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	3,515,184	3,745,993	3,510,422	3,535,000
PREFERRED STOCKS	14.	United States	847,643	847,643	788,542	
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
,	16.	Other Countries				
	17.	Totals	847,643	847,643	788,542	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks	847,643	847,643	788,542	
COMMON STOCKS	20.	United States	2,091,089	2,091,089	1,984,720	
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
,,	22.					
	23.	Totals	2,091,089	2,091,089	1,984,720	
Parent, Subsidiaries and Affiliates	24.	Totals	362,685	362,685	5,000	Ì
	25.	Total Common Stocks	2,453,773	2,453,773	1,989,720	1
-	26.	Total Stocks	3,301,416	3,301,416	2,778,262	1
	27.		6.816,600	7.047.409	6,288,684	1

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

	1	2 Over 1 Year Through	3 Over 5 Years	4 Over 10 Years	5	6 No Maturity	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)
NAIC Designation	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Current Year	% of Line 11.7	Prior rear	PHOI Teal	Haueu	(a)
1. U.S. Governments						XXX						
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5				 								
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 a	and Possessions, etc.,	Guaranteed										1
3.1 NAIC 1	1	1				XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						ХХХ						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX	*					
U.S. Political Subdivision	no of States Territories	and Possessions, Gus	ranteed									
4.1 NAIC 1			L214.367	246,868		XXX	781,108	22.0	492,103	12.9		781 , 108
		203,074	214,007	240,000		XXX						
4.2 NAIC 2 4.3 NAIC 3		.50,000				XXX		1.4	50,000	1.3		
4.4 NAIC 4		,00,000		***************************************		XXX						
4.5 NAIC 5				1		XXX	1					
4.6 NAIC 6				***************************************		XXX						
4.7 Totals	50,000	319,874	214.367	246.868		XXX	831,108	23.4	542,103	14.2		831,108
				240,000		^^^	001,100	20.4	072,100			
5. U.S. Special Revenue &	opeciai Assessment (Diligations, etc., Non-G	L848.941	904.297		XXX	2,536,811	71.3	2,992,169	78.4		2.536.811
5.1 NAIC 1		/83,5/3		904,297		XXX	2,030,011	J11.3	2,332,103			2,000,011
5.2 NAIC 2		-		·		XXX				İ	1	
5.3 NAIC 3		t	!			XXX			•	İ	1	
5.4 NAIC 4					····						1	
5.5 NAIC 5			•••••		ł	XXX					1	
5.6 NAIC 6				004.007		XXX XXX	2.536.811	71.3	2.992.169	78.4		2,536,811
5.7 Totals	1	783.573	848.941	904.297	I	1 XXX	1 2.536.811	ı /1.3	2,992,109	10.4	1	2,000,01

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 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 Miscellane												
6.1 NAIC 1					40,501	XXX	40,501	1.1	183,805	4.8		40,501
6.2 NAIC 2					147, 265	XXX	147 ,265	4.1	100,254	2.6	147,265	
6.3 NAIC 3						XXX		***************************************				ļ
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX				***************************************		
6.6 NAIC 6						XXX						
6.7 Totals					187,766	XXX	187,766	5.3	284,059	7.4	147,265	40,501
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 ar												
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	ххх	ххх	ХХХ							
9.2 NAIC 2	XXX	XXX	ХХХ	XXX	ХХХ							
9.3 NAIC 3	XXX	ХХХ	ХХХ	ххх	ХХХ							
9.4 NAIC 4	XXX	XXX	ХХХ	ххх	ххх							
9.5 NAIC 5	XXX	XXX	XXX	XXX	ххх							
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						ХХХ						
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						

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

							LICIA I (C					
		Quality and	Maturity Distribution	of All Bonds Owned De	ecember 31, at Book/A	djusted Carrying Value	es by Major Types of Is	sues and NAIC Desig	nations 9	10	11	12
	'	Over 1 Year Through		Over 10 Years	"	No Maturity	Total	Col. 7 as a	Total from Col. 7	% From Col. 8	Total Publicly	Total Privately Placed
NAIC Designation	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Current Year	% of Line 11.7	Prior Year	Prior Year	Traded	(a)
11. Total Bonds Current Year			<u> </u>									3,358,421
11.1 NAIC 1	(d)	1,053,447	1,063,308	1,151,165	40,501		3,358,421	94.5	ХХХ	ХХХ	447.005	3,358,421
11.2 NAIC 2	(d)		.,,,,,,,,,		147,265		147 ,265	4.1	XXX	XXX	147,265	50,000
11.3 NAIC 3	(d)	50,000						1.4	XXX	ХХХ		
11.4 NAIC 4	(d)								XXX	ххх		***************************************
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		3,408,421
11.7 Totals	50,000	1,103,447	1,063,308	1,151,165	187,766		(°)3,555,686	100.0	XXX	XXX	147,265	3,408,421
11.8 Line 11.7 as a % of Col. 7	1.4	31.0	29.9	32.4	5.3		100.0	XXX	XXX	XXX	4.1	93.9
12. Total Bonds Prior Year										1		0.045.707
12.1 NAIC 1	235,442	582,425	1.537.017	1,129,388	183,805			XXX		96.1		3,615,797
12.2 NAIC 2					100,254		XXX	ДХХХ	100,254	2.6	100,254	FO 000
12.3 NAIC 3		50,000					ХХХ	ХХХ	50,000	1.3		50,000
12.4 NAIC 4							XXX	ХХХ				
12.5 NAIC 5							ХХХ	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			0.000 707
12.7 Totals	235,442		1,537,017	1,129,388	284,059		XXX	XXX	(6)	100.0	152,534	
12.8 Line 12.7 as a % of Col. 9	6.2	16.6	40.3	29.6	7.4		XXX	XXX	100.0	XXX	4.0	96.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1									52,280	1.4		XXX
13.2 NAIC 2					147,265	.,,,,		4.1	100,254	2.6	147 , 265	XXX
13.3 NAIC 3												
13.4 NAIC 4					L							XXX
13.5 NAIC 5												XXX
13.6 NAIC 6											447.005	
13.7 Totals					147,265		147,265	4.1	152,534	4.0	147,265	XXX
13.8 Line 13.7 as a % of Col. 7					100.0		100.0	ХХХ	XXX	XXX	100.0	
13.9 Line 13.7 as a % of Line										444	4.1	XXX
11.7, Col. 7, Section 11					4.1		4.1	XXX	XXX	XXX	4.1	
14. Total Privately Placed												
Bonds									0.045.707	94.7	XXX	3,358,421
14.1 NAIC 1	50,000	1,053,447	1,063,308	1 , 151 , 165	40,501		3,358,421	94.5	3,615,797	94.7	XXX	
14.2 NAIC 2							FO 000		50,000	1.3	XXX	50.000
14.3 NAIC 3						ļ	50,000	1.4	50,000	I	XXX	
14.4 NAIC 4	ļ					ļ					XXX	
14.5 NAIC 5		-							t		XXX	
14.6 NAIC 6						ļ	0.400.40	05.0	2 005 707	96.0	XXX	3,408,421
14.7 Totals			1,063,308	1,151,165			3,408,421	95.9	3,665,797 XXX	XXX	XXX	100.0
14.8 Line 14.7 as a % of Col. 7	1.5	32.4	31.2	33.8	1.2		100.0	XXX		†		100.0
14.9 Line 14.7 as a % of Line	1 4	31.0	29.9	32 4	1.1		95.9	XXX	XXX	XXX	XXX	95.9

14.7 sa s % of Line 14.7 sa s % of Line 11.7 co.17, Section 1 1.4 31.0 29.9 32.4 1.1 95.9 XXX XXX 95.0 (a) Includes \$... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 1

SCHEDULE D - PART 1A - SECTION 2

Distribution by Type	1	2	of All Bonds Owned	4	5	6	7	8	9	10	11	12
	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
U.S. Governments 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						
All Other Governments 2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities					***************************************	XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed									****			
3.01 Issuer Obligations		ļ				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						
U.S. Political Subdivisions of States, Territories and Possess 4.01 Issuer Obligations	sions, Guaranteed	319,874	214,367	246,868		XXX		23.4	542,103	14.2		831,10
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX	,,					
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	50,000	319,874	214,367	246,868		XXX	831,108	23.4	542,103	14.2		831,10
U.S. Special Revenue & Special Assessment Obligations, etc. 5.01 Issuer Obligations	, Non-Guaranteed			904,297		XXX	2,536,811	71.3	2,992,169	78.4		2,536,81
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		783,573	848,941	904,297		XXX	2,536,811	71.3	2,992,169	78.4		2,536,81
Industrial and Miscellaneous 6.01 Issuer Obligations					187,766	ххх	187,766	5.3		7.4	147,265	40,50
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals					187,766	XXX	187,766	5.3	284,059	7.4	147,265	40,50
7. Hybrid Securities 7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						ХХХ						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
Parent, Subsidiaries and Affiliates 8.01 Issuer Obligations	_					XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities.						XXX		[
8.05 Affiliated Bank Loans Issued.						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX		1				

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

	,	Maturity Distribution	of All Bonds Owne	ed December 31, at E				orissues				- 40
	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 Privatel
SVO Identified Funds	7 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1										_	
9.01 Exchange Traded Funds Identified by the SVO	ХХХ	XXX	XXX	XXX	ххх							
3.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		_					
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
Unaffiliated Bank Loans												
I0.01 Bank Loans - Issued						XXX				-		
0.02 Bank Loans - Acquired						XXX		_				
10.03 Totals						XXX						
. Total Bonds Current Year									WWW	WWW .	147 .265	3.408
11.01 Issuer Obligations	50,000	1,103,447	1,063,308	1,151,165	187,766		3,555,686	100.0	XXX	XXX		
11.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	ХХХ	ХХХ	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX		400.0		XXX	147,265	3,408
11.08 Totals	50,000	1, 103, 447	1,063,308	1,151,165	187 ,766		3,555,686	100.0	XXX	XXX	4.1	3,400
11.09 Lines 11.08 as a % Col. 7	1.4	31.0	29.9	32.4	5.3		100.0	XXX		AAA	4.1	
. Total Bonds Prior Year								XXX	3.818.331	100.0	152.534	3,665
12.01 Issuer Obligations	235,442	632,425	1,537,017	1,129,388	284,059	XXX	XXX	XXX	3,818,331	100.0	132,334	
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	XXX	XXX			***************************************	
12.05 SVO Identified Funds	ХХХ	XXX	XXX			XXX	XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans					284.059		XXX	XXX	3.818.331	100.0	152.534	3.665
12.08 Totals	235,442	632,425	1,537,017	1,129,388	284,059		XXX	XXX	100.0		4.0	
12.09 Line 12.08 as a % of Col. 9	6.2	16.6	40.3	29.6	1.4		^^^		100.0	AAA	1.0	
. Total Publicly Traded Bonds					147.265	XXX	147.265	4.1	152.534	4.0	147,265	XXX
13.01 Issuer Obligations					147,200	XXX	147 ,200	***				XXX
13.02 Residential Mortgage-Backed Securities						XXX	†···	1		1	•	XXX
13.03 Commercial Mortgage-Backed Securities		,,,,,				XXX	 			1		XXX
13.04 Other Loan-Backed and Structured Securities	XXX	XXX	XXX	XXX	XXX		·	•				XXX
13.05 SVO Identified Funds						XXX						XXX
13.06 Affiliated Bank Loans						XXX		.,,				XXX
13.07 Unaffiliated Bank Loans 13.08 Totals					147 . 265		147.265	.4.1	152.534	4.0	147.265	XXX
13.09 Line 13.08 as a % of Col. 7					100.0		100.0		XXX	XXX	100.0	
					4.1		4.1	XXX	XXX	XXX	4.1	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 . Total Privately Placed Bonds			-		4,11		7.1	1001	- 1000			
14.01 Issuer Obligations	50.000	1,103,447	1.063.308	1,151,165	40.501	XXX	3.408.421	95.9	3,665,797	96.0	XXX	3,406
14.02 Residential Mortgage-Backed Securities		1,100,44	1,000,000	1, 101, 100		XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX	***************************************				XXX	l
4.04 Other Loan-Backed and Structured Securities			İ			XXX		T			XXX	<u> </u>
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		1			1	XXX	
14.06 Affiliated Bank Loans			†		,	XXX	İ	T		Τ	ХХХ	L
14.07 Unaffiliated Bank Loans			· · · · · · · · · · · · · · · · · · ·	*************************************		XXX	1	1		T	XXX	I
4.08 Totals	50,000	1,103,447	1,063,308	1,151,165	40.501		3,408,421	95.9	3,665,797	96.0	XXX	3,40
14.09 Line 14.08 as a % of Col. 7	1.5	32.4		33.8	1.2		100.0		XXX	ДХХ	XXX	I
14.10 Line 14.08 as a % of Col. 7	1.4	31.0	29.9	32.4	1,1		95.9		XXX	XXX	XXX	
e Independent Accountant's Compilation Report	1.7	01.0	20.0	UE.17	1.1							

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalent	s)			
-	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
Book/adjusted carrying value, December 31 of prior year	183,805		183,805	
Cost of cash equivalents acquired	191,678		191,678	
3. Accrual of discount				
Unrealized valuation increase (decrease)				
Total gain (loss) on disposals				
Deduct consideration received on disposals	281,812		281,812	
7. Deduct amortization of premium.				
Total foreign exchange change in book/adjusted carrying value			i	
Deduct current year's other-than-temporary impairment recognized				
Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)			l l	
11. Deduct total nonadmitted amounts	53 , 170		53,170	
12. Statement value at end of current period (Line 10 minus Line 11)	40,501		40,501	

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

See Independent Accountant's Compilation Report.

SCHEDULE A - PART 1

								A - PAr								
						Showing All F		D December 31 of								
1	2	Locat	tion	5	6	7	8	9	10	Chang	e in Book/Adjus	ted Carrying Val	ue Less Encumb	ances	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	Impairment		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 ent	tv - Hea	Ith Care Delivery	State	Acquired	гррівізаі	COST	Linculibration	Litedinoranees	Liteambraneco	Depressuson	rtooogimeou	TE. TOWN TO SERVICE				
Properties occupied by the reporting ent	Iv - Adn	inistrative														
		Waver ly	IA	01/01/1959	01/01/1959	6,500 90,373		6,500								7 044
Land Building		Waver ly	IA,	01/01/1959	01/01/1959	90 ,373		17,330					(625)		24,000 24,000	7,314 7,314
0299999 - Properties occupied by the repr	orting en	tity - Administrativ	/8			96,873		23,830		625		ļ	(625)		24,000	7,314
0399999 - Total Properties occupied by the	ne report	ing entity				96,873		23,830		625	·		(625)		24,000	1,314
Properties held for the production of in	come															
Properties held for sale																

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											ļ				01.000	7,31
0699999 Totals						96,873		23,830		625	L		(625)		24,000	7,31

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

Company Comp												PARII									
Second Column Second Colum			T C0	vine		7	Cole	Value	Showing All L								Interes	t		Da	tes
Company Comp	' [2			NAIC	'			l "	· ''			14		16	17			20	21	22
Culture																			i		, ,
Company Comp																					, ,
Controllation Description Controllation Description Controllation Description Controllation Co						1	Pate Head			Book/	Unrealized							Admitted	Amount		Stated
Company Comp												Current Year's				Effective		Amount			Contractual
Section Control Cont			9																		
Section 12 Sec				CHAR	ive Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Date
Section 15 Sec																					
South 17 South recent 1 - Clear Conference 1 - Clear Confe	Ronds - U.S.	Covernments - Residential Mort	nana Racker	1 Securities	e .																
Total Tota																					
Signature The Content of Progression of Progres	Bonds - All C	ther Governments - Issuer Obi	igat ions																		
The forement The Control State The Contr																					
Section 1.5 States Ferritories and Possestates Direct and Generalization States S	Bonds - All C	Other Governments - Commercial	Mortgage-L	Backed Secur	filles d Coougition																
State Performed and Processions () (force and Entermination Performed and Processions) () (force and Entermination Performed and Processions) () (force and Entermination Performed and Processions) () (force and Entermination Performed and Processions) () (Performed a							ions														
State Performs and Prosections () First and Search and Prosections () First and Search and Prosections () First and Search and Search () Searc								Securities													
Section Cont. Cont. Post Found Section Cont. C																					
18741-1-19																					
2008-1-11 2008-1-12 3 2 1 5 5 5 5 5 5 5 5 5			tes, Territ	tories and F				uer Obligations		CO 000 I					2 000	2 000	I In I	126	1 500	10/28/2016	06/01/2034
20080-1-12	219075-51-4	Construction that I A 3% b/1/34		2				50 593	50,000	50,000					4.750	4.750	MN	396	2.375	05/08/2012	05/01/2032
Decret Formation Series A 2575 A 19 20 1 8 9.000 2.000 1 8 9.000 1 8 9.000 1 9	218080-AL-3	Coralville IA		2		50,000		50 . 107							4.500	4.500	JD	188	2,250	05/28/2014	06/01/2034
2000000000000000000000000000000000000		Denver Towa Conty Sch Dist															l !			40.100/0000	07/04/0000
20094_51_0 Des Britanes I A 3, 647134	249346-BM-8	Sch	ļ	2				50,798	50,000			3		ļ		2.100		81	1 313	10/29/2020	
September Company Co			····			50,000	107 0200	53 508				100		†		3 000		125			06/01/2034
45949-M.S. Spoil lutt.			1	4		30,000	107 .0200														
## 42860 5.9 View Unit V 4.	459499 - AK - 5	Pol lutn.	1	2	1.A	19,324	99.9900	19,998	20,000	19,874					5.650	6.000	JD	94	1 , 130	04/16/2008	12/01/2022
## 66/08/0. 30. John R Higher Ed Lin Auth Rev 2 1.4 50.000 101:1700 50.958 50.000 50.0						10 000	00.0000	40.000	50.000	40.040					4 100	4 200	40	616	1 021	07/13/2020	10/01/2032
## 49370-77 Johnston I AS 61/133 2 1 A 50,000 107 (8300 53,816 50,000 50,000 3.000			+	2			101 1700	49,928 50,585	50,000	49,646 50,000				***************************************		4.000					10/01/2025
4979324 - 4 Kirknood Control College IA 78 2 1.A 65,000 10 1000 71,567 65,000 65,000 3.000		Johnston IA 35 6/1/33	†	2			107.6300	53.816	50.000	50.000					3.000	3.000	JD	125	1.500	07/31/2017	06/01/2033
Part Part	497592-KE-4	Kirkwood Cmnty Coilege IA 3%.		2		65.000	110 . 1000	71,567	65,000	65,000					3.000	3.000	JD	146	1,950	03/17/2020	06/01/2031
744444E-7, Re.	713176-8J-7	Peoria IL 3.25% 1/1/32	ļ	2	1.A	50,000	102.9900	51,494	50,000	50,000					3.250	3.250	JJ	813	1,625	11/09/2016	01/01/2032
State Link Use Rev State Link Use Rev	744424 EE . 7	Public Per Generation Agy NE.		2	1.1	50,000	107 3100	53 654	50,000	50.000					3.000	3.000	l uu l	750	1.500	06/09/2016	01/01/2033
Septiside Communications Communica			1	1	1	l .															
91520-0.9. Clinics 2 1 1 10,000 168,200 11,622 10,000 10,000 4,000	857536-W4-4	Telecommunications 2	ļ	2	1.A	49,851	106.0000	53,000	50,000	49,856		6			2.380	2.400	JJ	792		05/01/2020	07/01/2034
Section Sect						40.000	400 0000	40,000	40.000	40.000					4 000	4 000	uc l	10		12/22/2020	03/01/2043
915200 A.6. (Clinics 2 1.A. 40,000 104,7800 41,910 40,000 40,	915260-03-9	University Wie Hoone &	·	ļ2	1.4	10,000	106.3200	10,032	10,000				***************************************	İ		4.000	,				
94/865 1.8 2	915260-DK-6	Clinics	.L	2	1.4	40,000		41,910	40,000							4.000	MS	40		12/22/2020	03/01/2043
Section Sect			J	2		49,540	108.5800	54,291	50,000	49,631				ļ		3.100	JD	125	1,500	06/19/2018	
Possessions Circle and Guarantees) - Issuer Doligations 829,962 XXX 876,077 835,000 831,108 253 XXX XXX XXX 5,098 21,674 XXX X				.12		49,661	108.7700	54,384	50,000	49,736		31			3.000	3.080	JU	120	1,300	00/ 19/2010	06/01/2020
Sports U.S. Political Subdivisions of States, ferritor is and Possessions Direct and Guaranteed) Residential Rortgage-Based Sourtities	1899999 - 8	Rosensians (Direct and Curr	antood) . I	lates, Jerri	itories and	929 962	777	876 077	835 000	831 108		253			XXX	XXX	xxx	5.058	21.674	xxx	1 xxx
Bonds - U.S. Political Subdivisions of States, Territor is and Possessions (pirect and Guaranteed) - Commercial Mortgage-Backed Securities	Ronde - II S											100			7001						
269999 Fonds U.S. Political Subdivisions of States, Territories and Possessions Political Subdivisions of States, Territories Political Subdivisions of States, Territories Political Subdivisions of States, Territories Political Subdivisions of States, Territories Political Subdivisions of States, Terr	Bonds - U.S.	Political Subdivisions of Sta	ites, Terrii	tories and	Possessions	(Direct and Gua	ranteed) - Com	mercia! Mortgag	e-Backed Securi	ties							-				
Possessions (Direct and Guaranteed) - Subfolar's - U.S. Despired Subformation of States, Territories and Possessions (Direct and Guaranteed) (Direct a						Direct and Gua	ranteed) - 0th	er Loan-Backed	and Structured	Securities			-								
Political Subdivisions of States, Territories and Possessions (b) rect and Guaranteed (C) Exords - U.S. Spocial Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations and all Non-Guaranteed Obligations and all Non-Guaranteed Obligations and all Non-Guaranteed Obligations and all Non-Guaranteed Obligations and Authorities of Covernments and Their Political Subdivisions - Issuer Obligations 253 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	2499999 - E	Bonds - U.S. Political Subdivi	sions of St	lates, Terri	itories and												1				
Other Othe									ĺ											l	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Quaranteed Obligations of Agencies and Authorities of Covernments and Their Political Subdivisions - Issuer (b) gations 3.000 3.000 .00 250 3.000 .00		(Direct and Guaranteed)				829.962	XXX	876,077	835,000	831,108					XXX	XXX	XXX	5,058	21,674	XXX	XXX
Altroma IA Ref Urban Reneral 2 1 A 100,000 105,780 105,782 100,000 105,782 100,000 100,000 3,000 3,000 3,000 3,000 3,000 3,00 3,000	Bonds - U.S.	Special Revenue and Special A	Assessment (Obligations	and all Non	-Guaranteed Obl	igations of Ag	encies and Auth	orities of Gove	rnments and The	ir Political Subdi	visions - Issuer Ob	ligations								
Reps A Hoos Rev Mary Oreeley 2 1 A 50,000 106,1000 53,051 50,000 50,000 3,000 3,000 3,000 3,000 0 67 1,500 66/12/2016 66/15/20		Altoona IA Ref Urban Renewal		Τ.											0.655		I	000	2.000	0014313040	06/04/2025
03880-F.J-5, Med Ctr 2 1.A 50,000 166,1000 53,051 50,000 50,000 3,000				2	1.A	.100,000	105.7800	105,782	100,000	100,000				ļ	3.000	J3.000	JJD	250	3,000		
05557-VL 3. Anterry IA contry Sch Dist 2 1 A 49,511 100.8300 50,417 50.000 49,696 27 3.130 3.200 J.D 1,503 J.470 J.50 J.50 J.470 J.50 J.50 J.50 J.50 J.50 J.50 J.50 J.5	nanaeu e i e	Ames IA Hosp Kev Mary Greeley	1 1	1 2	1 14	50,000	106 1000	53.051	50,000	50,000					3.000	3 000	l Jo	67	1.500	05/24/2016	06/15/2033
Suffalo MN Health Care Rev	035357-VI -3	Ankeny IA Conty Sch Dist		2			100 .8300			49,696		27		1		3.200	JD	130	1,563	04/30/2013	06/01/2030
19644-NV-8 Ref 2 1.A 14.078 100.0200 15.003 15.000 14.554 64 5.380 6.000 MS		Buffalo WN Health Care Rev	T	1																	00/01/2000
	119644-AK-8.	Ref	.l	22	1.4	14,078	100.0200	15,003	15,000	14,554		64	ļ	ļ	5.380	6.000	JMS	269	J806	08/03/2011	.j19/01/2026

SCHEDULE D - PART 1

											LE D -										
	2	r-	Coc	dae	6	7	Fair	Value	Showing All Le	ong-Term BON		mber 31 of Current \ ange in Book / Adjuste					Interest	<u> </u>		Dai	tes
1 '	2		4	5	NAIC	· '	8	9	1		12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification			F o r e i g n	Bond CHAR	Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
150213-FB-7				2	1.4	48,825	109.5700	54,784	50,000	49,046		61			3.250	3.440	JD	135	1,625	02/08/2017	06/01/2033
150213-FE-1.				2	1.A	49,309	109.9100	54,954	50,000	49,411		28			3.500	3 .600	JD	146	1,750	02/08/2017	06/01/2036
150573-FS-7	Cedar Rapids A Swr Rev 3.3% 6/1/34	ļļ		2	1.A	49,043	106.9200	53 , 460	50,000	49,199		46			3.300	3.450	JD	138	1,650	05/11/2017	06/01/2034
194234-VS-6.	College lowa Onnty Sch Dist			2	1.8	50,000	102.7700	51,385	50,000	50,000					3.250	3.250	JD	132	1,625	11/28/2017	06/01/2033,
239835-KB-6.	Dayton OH Arpt Rev James M Cox Des Moines IA 3.375% 6/1/34			2	1.4	40,000 35,000	104.2000 104.7700	41,681 36,668	40,000 35,000						3.750	3.750	JDJD	125 98	1,500	12/28/2015	12/01/2035
250111-DE-8	Des Moines IA ICS 3% 6/1/28 Douglas Cnty NE Childrens			2	1.Â	50,000	110.9300	55,465	50,000						3.000	3.000	JD	125	1,500	04/26/2018	06/01/2028
259230-NB-2	Hosp	ļ		2	1.A	49,570	110.3700	55,184	50,000	49,661		25	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		3.380	3 .450	HN	216	1,688	03/03/2017	11/15/2031
259234-CL-4.	3 Ref			2	1.A	39 ,857	110 .5500	44,219	40,000	39,884		5			4.130	4.150	NN	275	1,650	06/15/2015	11/01/2036,
264037 - AL - 6.	Fort Dodge IA Conty Sch Dist			2	1.A	50,000	109 . 1100	54,555	50,000	50,000					3.250	3.250	JD	135	1,625	07/20/2015	06/01/2026
347244-AN-5, 462466-FX-6.	2.5%			22	1.A 1.A		104.8800 111.5300	36,706	35,000			(56)			2.500 4.000	2.500	FA			09/13/2017 02/03/2017 10/10/2017	05/01/2028 08/15/2036 10/01/2037
462460-3P-9. 462460-3P-9.	IA Higher Ed Ln Auth Rev			22	1.A	70,959 72,650	101 .7200 101 .7200	71,205 76,291		70,610 72,920		(113)			5.000 5.000	4.790 4.790	AO	938	3,750	10/10/2017	10/01/2037
462460-3F-1.	IA Higher Ed Ln Auth Rev Grand View	ļ		2	1.8	49,426	100 . 1200	50,062	50,000	49,599		33			4.000	4.100	A0	500	2,000	02/19/2015	10/01/2030
462460 - 3M - 6,	IA Higher Ed Wartburg 5% 10/1/32 IA St Univ Science & Tech	ļ		2 2	1.A		102.8400 107.3500	51,418 53,676	50,000 50,000	49,776 50.000		13			5.000 3.000	5.050 3.000	AO		2,500	11/28/2018	10/01/2032
462575-GT-2	IA St Univ Scnc & Tech 2%			2	1.4	49.384	101.3600	50.678	.50,000	49.415		31			2.000	2.100	JJ	500	333	02/06/2020	07/01/2034
462575-FC-0.	IA St Univ Scnc & Tech 3%			2	1.4	50.000	112.2400	56,121	50,000	50,000					3.000	3.000	JJ	750	1,500	01/29/2018	07/01/2030
45032T-AQ-6	ISU Facs Corp lowa Rev			2 2	1.A	50,000	109 .8800	54,941 54,376	50,000	50 ,000 49 ,304		41			3.000	3.000	JJ.		1,500 1,500	10/10/2017	07/01/2032 07/01/2034
462460-\7-7.				2	1.A	48,990	103 . 1600	51 ,579	50,000	49,281		40			4.500	4.650	A0	563	2.250	D6/04/2012	10/01/2033
470784-AP-4.	Janesville IA CSD 3.125% 6/1/32			2	1.A	49,580	108.8700	54,435	50,000	49,643		26			3.130	3.200	JD,	113	1,563	05/01/2018	06/01/2032
477072-BB-7.	Jesup IA Loc Opt Sis & Svcs 3.5%			2	1.A	50,000	105.6400	52.822	50,000	50,000				-	3.500	3.500	JD	146	1,750	D4/07/2017	06/01/2033
479376-KH-7. 503877-BH-4.	Johnston IA Crinty Sch Dist Ref 3.25	ļ	ļ	2	1.A		102.9800 107.1000	51,492 53,552	50,000 50,000	50,000 50,000					3.250 3.500	3.250	JD	135	1,625 1,750	11/10/2015, 11/30/2016	06/01/2029 06/01/2032
572767 -YJ-4.	Marshalltown lowa Muni Bldg			2	1.8	48.603	105.8400	52.922	50,000	48,790		60			3,000	3.200	JD	125	1,500	10/10/2017	06/01/2036
	Minot ND Arpt Rev AMT Ser E NE St Colleges Student Fee	-		2	1.A	50,000	104.9500	52 ,476	50,000	50,000					3.500	3.500	AD,	438	1,750	12/11/2015	10/01/2031
	Peru St Clg P Omana NE Spl Oblig Ref			2	1.A	50,000	107.6000	53,798	50,000	50.000					3.500	3.500	JJ	875	1,750	12/28/2015	07/01/2036
68189T-BJ-4.	Riverfront OshKosh Wil Storm Witr Util Rev			2	1.A	29 ,738	102.3000	30,691	30,000	29,867		16		 	3.000	3.070	FA	375	900	02/24/2012	02/01/2028
68825R-DX-5, 698856-F7-1.	Ser A			2	1.A	50,500 52,315	107 .1200	53,558 53,855	50,000 50,000	50,207		(59) (656)			3.250	3.120 2.100	MN MS		1,625 1,750	08/21/2015 12/10/2019	05/01/2028 09/15/2038
74442C-BR-4.		ļ		2	1.4	49,775	105.9900	52,997	50,000	49,814		9		ļ	3.000	3.030	JD	125	1,500	08/24/2016	06/01/2036
772419-NH-7.	Rock Island Cnty IL Sch Dst 3% 2/1/27	ļ		2	1.A	49,806	104.7100	52,353	50,000	49,861		20			3.000	3.050	FA	625	1,500	03/22/2018	02/01/2027

E10.1

											PART 1	V								
1	2	C	odes	1 6	7	Fair	Value	10 I	11		nange in Book / Adjust			Г	-	Interes	st		Da	tes
'		3 4 F	5	NAIC Designation , NAIC Designation	,	8	9	10		12	13	14 Current Year's Other	15 Total Foreign	16	17	18	19	20	21	22
CUSIP Identification		code n	Bond	Modifier and SVO Administrat- ive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Than Temporary Impairment Recognized	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
80380#-BF-7 857536-VP-8. 857536-VU-7	Sarpy Cnty NE San & Impt Dist N		2 2 2	1.A 1.A	50,000 45,963 47,746	100 .4400 108 .0300 105 .8000		50,000 50,000 50,000			415 139			3.600 2.000 2.380	3.600 3.000 2.750	JD JJ		1,800 1,000 1,188	05/31/2016 03/06/2017 10/20/2016	06/15/2035 07/01/2026 07/01/2031
866456-CH-7	Summer IA Mun Lt PIt Ser A 4% 10/1/33		2	1.A	51,225	110.9400	55 ,472	50,000	50,881		(168)	•••••		4.000	3.590	A0,	489	2,000	10/23/2018	10/01/2033
914353-X5-1	3.375% 9/1/34 Univ IL Rev Aux 3.5% 4/1/31. Univ NE Onaha Stdnt Hith. Univ NE UNMC Cancer Ctr 2.75%		2 2 2	1.A 1.A 1.A		108.5900 107.2400 114.4600	54,296 53,622 114,463	50 ,000 50 ,000 100 ,000			8			3.380 3.500 3.000	3.400 3.500 3.000	MS A0 MN	562 438 383	1,688 1,750 3,000	06/07/2018 10/05/2018 09/20/2016	09/01/2034 04/01/2031 05/15/2035
914639-GZ-6.	2/15/30 University IA John & Mary	ļ	2	1.A	47,391	107 . 4000	53,699	50,000	48,039		182		1	2.750	3.250	FA	519	1,375	04/07/2017	02/15/2030
914364-SK-1. 914641-6V-2.	Pappajohn University NE Univ Revs Ref Maverly IA Mun Elec Util Cap		2	1.A	49,868 100,500	100.8900	50,444	50,000	49,925 100,250					3.000	3.020 3.440	JD	125	3,500	12/02/2015	05/15/2035
943659-BS-0. 976214-EY-8.	Ln Nts	nd Special	2 2	1.A 1.A	49,468 9,800	105.7000	52,848 10,131	50,000	49,652 9,909		38 12			3.100 4.300	3.200	JD	129 72	1,550	09/09/2015 10/21/2009	12/01/2028 05/01/2027
2333333 -	and all Non-Guaranteed Obliga Authorities of Governments an Issuer Obligations	ations of	Agencies an	rd -	2,533,210	XXX	2,722,018	2.550.000	2,536,811		319			XXX	XXX	XXX	17.869	85,721	xxx	xxx
Bonds - U.S.	. Special Revenue and Special A	ssessment	Obligations	and all Non	-Guaranteed Obl	gations of Ag	encies and Autho	rities of Gover	nments and The	ir Political Subdi	visions - Residential	Mortgage-Backed S	Securities	Zinn	niot .	, not	17,1000	00,727		
Bonds - U.S.	. Special Revenue and Special A . Special Revenue and Special A	ssessment	Obligations	and all Non	-Guaranteed Obl	gations of Ag	encies and Autho	rities of Gover	nments and The	ir Political Subdi	visions - Commercial I	Mortgage-Backed Se	ecurities							
	Bonds - U.S. Special Revenue an	nd Special	Assessment	Obligations		yat ions or Ag	BILIES AND AUTHO	ITTIES OF OUVE	ments and me	ii Fortitical subci	VISTURS - OTHER LOGIT-	Dacked and Structo	Ted Securities			Г	1			
	and all Non-Guaranteed Obliga Authorities of Governments at Subtotals - U.S. Special Rev	nd Their F enue and S	Political Su Special Asse	bdivisions - ssment																
	Obligations and all Non-Guara Governments and Their Politic	anteed Obli	igations of	Agencies of	2.533.210	XXX	2,722,018	2.550.000	2.536.811		319			XXX	XXX	XXX	17,869	85.721	XXX	XXX
Bonds - Indu	ustrial and Miscellaneous (Unaf			ligations	2,000,210	1001	211221010	E10001000	2,000,011		7.0									
48128B-AD-3.	Principal Financial Group	ļļ	2	2.A	49,885	98.7400	49,368	50,000	49,888					4.630	4.640	JD	385	2,313		12/31/2099
74251V-AL-6. 949746-RG-8	Fxd-Frn	 	-	2.A	71,910 25,455	96.0000	72,000 26,531	75,000	71,923 25,454		11		1	4.700 5.900	5.790 5.790	MN		1,444	09/11/2020	12/31/2099
	Bonds - Industrial and Miscelli Obligations	aneous (Ur	naffiliated)		147 .250	XXX	147.899	150.000	147.265		11			XXX	XXX	XXX	1,180	5.232	XXX	XXX
Bonds - Indi	ustrial and Miscellaneous (Unaf	filiated)	- Residenti	ial Mortgage-	Backed Securitie	es .	147,000	100,000	141,200							1	1,32			
Bonds - Ind.	ustrial and Miscellaneous (Unaf ustrial and Miscellaneous (Unaf	filiated)	- Commercia	al Mortgage-B	acked Securities	rition														
3899999 -	Bonds - Industrial and Miscellaneous - Industrial and Miscellaneous	aneous (Ur	naffiliated)	- Subtotals	147,250	XXX	147,899	150,000	147 . 265		11			ххх	XXX	XXX	1,180	5,232	XXX	ХХХ
Bonds - Hybi	rid Securities - Issuer Obligat	ions	e																	
Bonds - Hybi	rid Securities - Residential Mo rid Securities - Commercial Mor	t gage -Back	ked Securiti	es																
Bonds - Hybi	rid Securities - Other Loan-Bac ent. Subsidiaries and Affiliate	ked and S	tructured Se	curities																
Bonds - Pare	ent, Subsidiaries and Affiliate	s - Resid	ential Morto	gage-Backed S							· · · · · · · · · · · · · · · · · · ·									
Bonds - Pari	ent, Subsidiaries and Affiliate ent, Subsidiaries and Affiliate	s - Comme	rcial Mortga	age-Backed Se	curities															
Bonds - Pari	ent, Subsidiaries and Affiliate	s - Affil	iated Bank L	.oans - Issue	d															
	ent, Subsidiaries and Affiliate Identified Funds - Exchange Tra																			
DORUS: 5VU	ruent i reu runus - cacriange i ra	uou ruids	- as rudiil	into by the			_				_									

SCHEDULE D - PART 1

6
NAIC
Designation
, NAIC
Designation
Modifier
and SVO
Administrative Symbol
d by the SVO 22 Total Foreign Exchange Change In B/A.C.V. Amount Rec. During Year Stated Contractual Maturity Date Rate Used to Obtain Fair Value CUSIP
Jentification Descript
Sonds - SYO Identified Funds Sonds - Unaffiliated Bank Loa
Inaffiliated Bank Loa
Total Bon Rate of Fair Value 3,510,422 XXX 3,745,993 3,535,000 3,515,184 ХХХ 112,626 3,745,993 3,535,000 3,515,184 8399999 Subtotals - Total Bonds

..... 1F \$ 1G \$

1E \$

Book				esignation Category F	otno	e:		
1A	\$ 3,317,920	1B	S		1C	\$	 1D	\$
2A	\$ 147,265	2B	\$		2C	\$		
3A	\$ 50,000	3B	\$		3C	\$		
4A	\$ 	4B	s		4C	\$		
5A	\$ 	5B	S		5C	\$		
6	\$ 							

See Independent Accountant's Compilation Report.

E10.3

SCHEDULE D - PART 2 - SECTION 1

								Show	ring All PREF	ERRED S	FOCKS Owner	d December 31	of Current Year							
1	2	Co	des	5	6	7	8	Fair \	/alue	11		Dividends			Change in E	Book/Adjusted Carrying	g Value		20	21
	_	3	4				-	9	10		12	13	14	15	16	17	18		NAIC Resignation, NAIC	
				Number	Par Value	Rate	Book/ Adjusted	Rate Per Share Used to Obtain			Declared	Amount Received	Nonadmitted Declared	Unrealized Valuation	Current Year's	Current Year's Other-Than- Temporary	Total Change In	Foreign Exchange	Designation Modifier and SVO Admin-	
CUSIP				Of	Per	Per	Carrying	Fair	Fair	Actual	but	During	But	Increase/	(Amortization)	Impairment	B./A.C.V.	ln .	istrative	Date
Identification	Description	Code	Foreign	Shares	Share	Share	Value	Value	Value	Cost	Unpaid	Year	Unpaid	(Decrease)	Accretion	Recognized	(15+16-17)	B./A.C.V.	Symbol	Acquired
Industrial and	Miscellaneous (Unaffiliated) Perpetu	ual Prefe	erred																	
00206R - 30 - 0	ATST Inc.			1,000.000		27.620	27.620	27 .620	27.620	25,000		1,338		870			870		2.A	10/25/2017
	Allstate Corp 1/1000th Int Noncum			1,000,000		28.370	28,370	28.370	28,370	25,000	352	1.406		1,030			1,030		2.A	03/26/2018
020002-12-7	Bank New York Mellon Corp 4.5%		····	60.000.000		1.020	61,248	1 021	61.248	61 416		1,400		(168)			(168)		1.A	12/22/2020
060505-F9-2	Bank of America Corp 4.3%			50.000.000		1 030	51 553	1.021	51.553	61,416 48,907	914			2.647			2,647		2.A	08/06/2020
264410-40-2	Duke Energy Corp New 5.625%			1,000.000	***************************************	28.770	28.770	28.770	28,770	25,000		1,406		1,720			1,720		2.A	09/11/2018
48128B-64-8	JPMorgan Chase & Co Depositary Sh			1,000.000		28.480		28.480		25,000	61	1,500		340			340		2.A	01/16/2019
58551T - AA - 5	Wellon Cap IV 4%		ļ			0.990	49.825	0.993 27,530	49.625 55.060			506 2.650		(25) 3,680			(25) 3,680		1.8	11/05/2019
744608-59-4,	Public Storage Pfd Shs.		ł	1.000.000		27.350	27,350	27.350	27,350	25,000		1.263		1.480			1.480		1.A	07/31/2017
816851-60-4			·····	1.000.000		28.430	28.430	28.430	28,430	25.000	359	1.438		1,860			1,860		2.A	06/13/2019
902973,73-4	IIS Rancorn Denositary Shares		I	2,000.000		25.230	50.460	25.230	50.460	50,000	406			460			460		1.A	10/20/2020
91731K-AA-8	USB Cap IX 3.5% 12/31/2099			50.000.000		0.980	49.125	0.983	49,125	47 , 125	1,108	2,226		2,000			2,000 11,130		14	07/28/2020
91731K-AA-8	USB Cap 1X 3.5% 12/31/2099			100,000.000	100,000.00	0.980	98.250	0.983	98.250	87,120	0.000	-2.7.00		11.130			27.024		XXX	XXX
	strial and Miscellaneous (Unaffiliate Miscellaneous (Unaffiliated) Redeema			ferred			584,341	XXX	584,341	544,218	3,283	13,732		27,024			27.024		A/A	
Industrial and	JPMorgan Chase & Co 4.6%	abie Pre	erred	100.000.000		11.030	103,250	1.033	103,250	94.325	1.917	2,402		8,926		_	8,926		2.A	06/26/2020
59156P.85.0	Mettife Inc 4.75%		·····	2.000.000		27,200	54.400	27,200	54.400	50.000		2.177		4.400			4,400		1.A	01/07/2020
	Truist Financial Corp 4.8%																	i	1	
89832Q-AD-1	12/31/2099		ļ	50,000.000		1.060	52,812 52,840	1.056	52,812	50.000	800	2,613		1.187			1,187		2.A	12/18/2019
94988U - 15 - 1	Wells Fargo & Co New 4.75%		ļ	2.000.000		26.420		26.420	52,840	50.000		2,098		2.840					2.A	XXX
6599999 - Indust	trial and Miscellaneous (Unaffiliated	d) Redee	mable Pre	ferred			263,302	XXX	263,302	244, 325	2,717	9,291		17,352		<u> </u>	17.352			AAA
Parent, Subsidi	aries and Affiliates Perpetual Prefe	erred																		
Parent, Subsidi	aries, and Affiliates Redeemable Pre	eferred																		
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8999999 Total	Preferred Stocks		•	•			847,643	XXX	847,643	788,542	6,000	23,023		44.376			44,376		XXX	XXX
occood Total	r reserve elected						341,040		341,040	.00,042	0,000	LO, OLO		1						

SCHEDULE D - PART 2 - SECTION 2

1	2	-	Codes	5	6	Fair Va	alue	9		Dividends			Change in Book/Adju	usted Carrying Value		17	18
	2	3	4			7	8	,	10	11	12	13	14	15	16		NAI0 Designa NAI0
CUSIP	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B/A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	Design Modifi and S Admini
	iscellaneous (Unaffiliated) Publicly Traded		Loreign	Onaica	7000	10.00	10.00	0001	our onpaid	1 00000 1	24.4.72	(=======					
R-10-2	ATAT Inc		т	I4.000.000	115,040	28.760 L	115.040	126.330		7,480		(30,820)		(30,820)		09/22/2020	X)
0-10-6	Century Link Inc			2,000,000	19.500	9.750	19 500	43,659		2,000		(6,920)		(6,920)		12/23/2016	XI
R-10-2	Cisco Sys Inc	ļ	1	2.000.000		44.750	89,500	61,145		2,140		(6.420)		(6.420)		12/23/2016	
2-10-7	Enterprise Products Partners LP		1	3,000.000	58.770	19.590		71.118		4.005		(13,495)		(13,495) (28,560)		12/10/2019	. L x
-10-2	Exxon Mobil Corporation			1,000.000	41,220		41.220	68,985		3,480		(28,560)		3.190		03/06/2020.	
	Ford Motor Co			10,000.000	87.900	8.790		111.613	40	1.050		3,190 3,394		3.394		07/29/2020	
	General Electric	+		3,000.000	32,400 13,950	10.800 2.790	32.400		30	90		(8.100)		(8.100)	***************************************	04/13/2015	
-10-9 -10-8	Houston Wire & Cable Co	†	+	5,000.000 2,000.000	34,880	17 430	34.860	43,422		1,550		(1,100)		(1.100)		11/06/2018	
-10-4	Invesco Lta	†	†	3.000.000	59,130	19,710	59.130	58,770		1		360		360		12/28/2020	
	Pfizer Inc.	İ	1	2.000.000	73.620	36.810	73.620	61.522		3.040		(4.740)		(4.740)		12/23/2016	
10-1	Radian Group Inc	1	1	1.000.000	20,250	20.250	20.250	9.366		500		(4.910)	ļ	(4.910)		01/30/2008, 12/31/2020.	,,,
99-8	UB&T STFIT	I	I	I30.879.040	30,879	1.000	30.879	30,879		108			ļ			12/31/2020.	
10-3	Umpqua Hidgs Corp			2.000.000	30,280	15.140	30.280	27,785		1,260				2,495		03/06/2020	
-10-6	Viatris Inc Com.		1	248.000	4,648	18.740	4.648	3,520				1 , 127		1,127		11/18/2020.	
10-8	Mabtec Corp		1	10.000	732					5		(46)		(46)		XXX	
999 - Indi	strial and Miscellaneous (Unaffiliated) Pub liscellaneous (Unaffiliated) Other	olicly Trac	led .		712,679	XXX	712,679	822,334	30	26,708		(94,544)		(94,544)			
	ries and Affiliates Other																
-11-8	B.C.M. Agency	ļ	I	10.000	362,685 362,685	36,268,470 XXX	362.685	5,000				20,410		20,410		XXX	
-11-8 999 - Pare		<u> </u>	ļ	10.000	362,685 362,685	36,268.470 XXX	362,685 362,685	5,000 5,000				20,410		20,410		XXX	Т
-11-8 999 - Pare Funds	B.C.M. Agency. nt, Subsidiaries and Affiliates Other			I 1 000 000	362,685 8,450	XXX 8.450 L	362,685	5,000				20,410		20,410		XXX L06/10/2011	
-11-8 999 - Pare Funds 40-9 10-1	B.C.M. Agency. nt., Subsidiaries and Affiliates Other Annaly, Nig. Ngmt Inc. Blackrock Global Enro & Res.			1,000.000	362,685 8,450 35,500	XXX 8.450	362,685 	5,000 16,643 107,049		3.289		20,410 (970) (23,900)		(970) (23,900)		XXX 06/10/2011 11/07/2012	
-11-8 999 - Pare Funds 40-9 10-1	B.C.M. Agency, nt. Subsidiaries and Affiliates Other Annaly, Nig. Ngot Inc. Blackrock Global Enrg & Res. Blackrock Res. & Commodities Stra.			1,000.000 5,000.000 5,000.000	362,685 	8.450 7.100 7.410	362,685 8,450 35,500 37,050	5,000 16,643 107,049 59,896		3,289 2,632		20,410 (970) (23,900) (3,300)		(970) (23,900) (3,300)		XXX 06/10/2011 11/07/2012 04/13/2015	
-11-8 999 - Pare Funds -40-9 -10-1 -10-8 -50-6	B.C.M. Agency. nt. Subsidiaries and Affiliates Other Annaly Mig Mgart Inc. Blacktook Global Enrg & Res. Blacktook Calobal Enrg & Res. Finerov			1,000,000 5,000,000 5,000,000 1,000,000	362,685 	8.450 7.100 7.410 37.900	362,685 8,450 35,500 37,050 37,900	5,000 16,643 107,049 59,896 48,184		3,289 2,632 3,922		20,410 (970) (23,900) (3,300) (22,140)		(970) (23,900) (3,300) (22,140)			
-11-8 999 - Pare Funds 40-9 10-1 10-8 50-6 20-5	B.C.N. Agency. nt. Subsidiaries and Affiliates Other Annaly. Ntg. Nget Inc. Blacktock Global Enry & Res. Blacktock Black of Commodities Stra. Georgy. Georgy (Educatory Commodities Stra. Georgy (Educatory Commodities Stra.			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000	362,685 	8.450 7.100 7.410 37.900 5.760	362,685 8,450 35,500 37,900 5,760	5,000 16,643 107,049 59,896 48,184 55,531		3,289 2,632 3,922 490		20,410 (970) (23,900) (3,300) (22,140) (49,771)		20,410 (970) (23,900) (33,300) (22,140) (49,771)		06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020	
11-8 599 - Pare Funds 40-9 10-1 10-8 50-6 20-5 10-1	B.C.M. Agency. In Subsidiaries and Affiliates Other Annaly, Mig. Mget Inc. Blackrook Global Enrg & Res. Blackrook Bother Stra. Discrept. Fiduciary/Clayrore MLP Opportun Energy I Gabel II. Equity Tr Inc.			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000	362,685 	8.450 7.100 7.410 37.900	362,685 8,450 35,500 37,050 37,900	5,000 16,643 107,049 59,896 48,184		3,289 2,632 3,922		20,410 (970) (23,900) (3,300) (22,140)		(970) (23,900) (3,300) (22,140)		06/19/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020	
-11-8 999 - Pare Funds 40-9 10-1 10-8 50-6 20-5 10-1 19-2	B.C.W. Agency, In: Subsidiaries and Affiliates Other Armaly Mig May: Inc. Black cock Biobal Enry & Res. Black cock Biobal Enry & Res. Black cock Bes. & Commodities Stra. Black cock Bes. & Commodities Stra. Black cock Bes. & Commodities Stra. Black cock Bes. & Commodities Stra. Black cock Bes. & Commodities Stra. Black cock Bes. & Commodities Stra. Black Cock Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Cock Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes. & Cock Bes. Black Bes. & Cock Bes.			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000 15,000,000	362,685 8,450 35,500 37,050 37,900 5,760 88,100	8.450 7.100 7.410 37.900 5.760 6.270	362,685 8,450 35,500 37,050 37,900 5,760 188,100	5,000 .16,643 .107,049 .59,896 .48,184 .55,531 .156,365		3,289 2,632 3,922 490 15,750		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463		20,410 (970) (23,900) (3,300) (22,140) (49,771) (49,771)		06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/09/2019	
-11-8 999 - Pare Funds 40-9 10-1 10-8 50-6 20-5 10-1 19-2 10-1	S. C. M. Agency, In: Subsidiaries and Affiliates Other Monaly, Mig. Mgrt Inc. Blackcock, Ed. Someodites Stra. Energy Energy Clayrore MLP Opportun Energy I Edited in J. Energy I Edited in J. Energy I Edited in J. Energy I E			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000 15,000,000	362,685 .8,450 .35,500 .37,050 .37,050 .5,760 .188,100 .29,480	XXX 8.450 7.100 7.410 37.900 5.760 6.270 29.480	362,685 8,450 35,500 37,050 37,900 5,760 188,100 29,480	5,000 .16,643 .07,049 .59,896 .48,184 .55,531 .156,365 .34,151		3,289 2,632 3,922 490 15,750		20,410 (970) (23,900) (3,300) (22,140) (49,771) (49,771) (23,900)		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480)		06/19/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012	
-11-8 999 - Pare Funds 40-9. 10-1. 10-8. 50-6. 20-5. 10-1. 19-2. 10-1. 18-8.	S. C. M. Agency, In Subsidiaries and Affiliates Other Assaly Nig Mgst Incn Black code, Global Enry & Res. Black code, Global Enry & Res. Black code, Global Enry & Res. Black Code, Global Enry & Res. Fiductiary/Clayerer M.P. Deportun Energy I. Sabel I. Equaty Tr Inc. Babel I. Equaty Tr Inc. Sabel I. Equaty St Inch Energy I. Sabel I. Equaty St Inch			1,000.000 5,000.000 5,000.000 1,000.000 1,000.000 30,000.000 15,000.000 1,000.000 1,000.000	362,685 .8,450 .35,500 .37,500 .5,760 .188,100 .29,480 .96,180	XXX 8 450 7 100 7 410 37 900 5 760 6 270 29 480 96 180	362,685 8,450 35,500 37,050 37,900 5,760 1,88,100 29,480 96,180	5,000 16,643 107,049 59,896 48,184 55,531 156,365 24,151 51,606		3,289 2,632 3,922 490 15,750		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400)		06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012	
-11-8 999 - Pare Funds 40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -19-2 -10-1 -16-8 -44-8 -61-4	S.C.W. Agency In Subsidiaries and Affiliates Other Monally, M.B. Mgst Inc. Blackcook, Ed. School Enry & Res. Blackcoo			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000 15,000,000 1,000,000 1,000,000 4,000,000 4,000,000	362,685 .8,450 .35,500 .37,050 .37,050 .5,760 .188,100 .29,480	XXX 8.450 7.100 7.410 37.900 5.760 6.270 29.480	362,685 8,450 35,500 37,050 37,900 5,760 188,100 29,480	5,000 .16,643 .07,049 .59,896 .48,184 .55,531 .156,365 .34,151		3, 289 2, 632 3, 922 490 15, 750 2, 474 3, 522 6, 446 1, 596		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) (55,220		20,410 (970) (23,900) (3,300) (22,140) (49,771) (6,463) (2,390) (9,480) (16,400) (5,220)		06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012 06/18/2012	
-11-8 	S.C. M. Aguero, J. Sossidiaries and Affiliates Other Annaly Mig. Might Inc. Blackrock Ed., Software Street Blackrock Ed., Software Street Filadiany Collayore M.P. Opportun Emergy I. Gabel I. Equally Tr. Inc. Gabel I. Equally Tr. Inc. Gabel I. Sossid Tr. Software Street Barrar D. So			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 1,000,000 15,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000	362,685 3,450 35,500 37,050 37,950 3,7,900 5,7,760 188,100 29,490 36,180 24,140 271,640	8, 450 7, 100 7, 410 37, 900 5, 760 6, 270 29, 480 96, 180 23, 470 241, 140 171, 640	362,635 3,450 35,500 37,050 5,760 188,100 29,480 96,180 241,140 171,640	5,000 16,643 107,049 59,896 48,184 ,55,531 156,365 .24,151 51,006 134,928 60,563 63,604		3, 289 2, 632 3, 922 490 15, 750 2, 474 3, 522 6, 446 1, 596 2, 454		20,410 (970) (23,900) (33,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) (55,220) 27,750		20,410 (970) (22,900) (33,300) (42,140) (49,771) 16,463 (2,390) (9,480) (16,400) (55,220) (75,500)		06/10/2011 11/07/2012 04/13/2015 99/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 66/18/2012 06/15/2011 06/04/2013	
-11-8 999 - Pare Funds 40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -19-2 -10-1 -16-8 -44-8 -61-4 -10-1 -68-7	B.C. W. Appendix I. Subsidiaries and AFFITIates Other Monity R.M. Mart. Inc. Blackook Global Eury & Res. Blackook Berney &			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 15,000,000 15,000,000 1,000,000 1,000,000 1,000,000 1,000,000 4,000,000 4,000,000 4,000,000	362,685 9,450 35,500 37,900 5,760 188,100 29,480 96,180 117,880 241,140 171,640	8 450 7 100 7 410 37 900 5 760 6 270 29 480 96 180 23 470 241 140 171 640 38 510	362,635 8,450 35,500 37,050 5,760 188,100 29,480 96,180 117,880 241,140 171,640	5,000 16,643 107,049 59,896 48,184 55,531 156,365 34,151 51,606 134,928 60,663 63,604 154,379		3,289 2,632 3,922 490 15,750 2,474 3,522 6,446 1,596 2,454 7,383		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) (55,220 27,550 3,680		20,410 (970) (23,900) (3,300) (49,771) (6,463) (2,390) (9,480) (16,400) (65,220) 27,550 3,560		XXX 06/19/2011, 11/07/2012, 04/13/2015, 09/10/2010, 07/28/2020, 09/04/2020, 11/09/2017, 11/04/2019, 06/18/2012, 06/06/2013, 06/15/2011, 06/04/2012, 12/07/2018,	
-11-8 -1999 - Pare Funds 40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -19-2 -10-1 -16-8 -44-8 -61-4 -10-1 -10-1 -10-8	S. C. M. Agency 11. Subsidiaries and Affiliates Other Amaly Mig. Might Inc. Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Solidation of Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since Since S			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 1,000,000 15,000,000 1,000,000 4,000,000 1,000,000 1,000,000 4,000,000 4,000,000 4,000,000 4,000,000	362,685 , 450, 550, 37,050, 37,050, 37,950, 5,760, 81,00	8 450 7 100 7 410 37 900 5 760 6 270 29 480 96 180 29 470 241 140 38 510 38 560	362,635 3,450 35,500 37,900 5,760 188,100 96,180 117,880 241,140 111,640 154,940 73,120	5,000 16,643 107,049 59,896 48,184 ,55,531 156,365 .24,151 51,006 134,928 60,563 63,604 154,379 61,665	619	3,289 2,532 3,972 990 15,750 2,474 3,522 6,446 1,596 2,454 7,383 2,203		20,410 (970) (23,900) (33,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) 55,220 27,550 3,680 3,420 (4,220)		20,410 (970) (22,900) (33,300) (42,140) (49,771) 16,463 (2,390) (9,480) (16,400) (65,220) (7,550) (3,580) (4,220) (4,220)		XXX 06/10/2011, 11/07/2012, 04/13/2015, 09/10/2010, 07/28/2020, 11/09/2017, 11/04/2019, 06/18/2012, 06/18/2012, 06/18/2012, 12/07/2018, 12/07/2018, 12/05/2018	
-11-8 399 - Pars Funds -40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -10-1 -16-8 -44-8 -61-4 -10-1 -10-	S. C. M. Fognero. 10. Subsidiaries and Affiliates Other Kensij, N. Byger Inc. Blacktook Elebal Enry S. Bes. Blacktook Lies A. Corrodities Stra. George. Frincia Byger Inc. Frincia			1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	362,685 3,450 35,500 37,900 37,900 5,760 188,100 29,480 96,180 171,880 241,140 171,640 154,040 73,120 62,170	8 450 7 100 7 410 37 900 5 760 5 270 29 480 96 180 23 470 71 640 38 510 38 550 62 170	362,635 8,450 35,500 37,050 37,050 37,050 37,050 5,760 188,100 96,180 117,880 241,140 171,640 173,120 62,170	5,000 16,643 107,049 59,896 48,184 55,531 156,365 24,151 51,606 134,928 60,563 63,634 154,379 61,635 43,157		3 289 2 632 3 3922 9490 15,750 2 474 3 552 6 446 1,595 2 454 7,383 2,203 2,203		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) (56,220 27,550 24,220 (4,220) (11,460)		20,410 (970) (23,900) (33,300) (42,140) (49,771) 16,463 (2,390) (9,480) (16,400) (55,220 27,550 (4,220) (4,220) (11,460)		XXX 06/19/2011, 11/07/2012, 04/13/2015, 09/10/2010, 07/28/2020, 09/04/2020, 11/09/2017, 11/04/2019, 06/18/2012, 06/06/2013, 06/06/2013, 06/06/2013, 06/06/2015,	
-11-8 	8.C. W. Jopenson 1. Subsidiaries and AFT/IIIates Other Arosaly R. Mg. Mgr. Inc. Blackcook Elobal Eury & Res. Blackcook Elobal Eury & Res. Blackcook Elobal Eury & Res. Blackcook Elobal Eury & Res. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Blackcook Elobal Eury & Tinc. Black Elobal Elob			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$62,685 \$,450 \$5,500 \$7,050 \$7,050 \$7,050 \$7,900 \$5,760 \$6,100 \$6,100 \$17,800 \$24,140 \$15,040 \$7,3120 \$2,170 \$2,170 \$2,170 \$4,740	24 480 29 480 29 480 29 480 29 480 20 480 20 480 20 480 21 470 24 1 40 38 510 38 560 62 170 29 480	362,685 8,450 35,500 37,050 37,050 5,760 188,100 29,480 96,180 117,880 241,140 154,040 171,640 154,040 173,120 62,170 147,440	5,000 16,643 17,049 59,896 46,184 55,51 155,35 156,365 134,928 105,365 134,928 105,365 105,37 105	619	3,289 2,532 3,972 990 15,750 2,474 3,522 6,446 1,596 2,454 7,383 2,203		20,410 (970) (23,900) (3,300) (22,140) (49,771) 16,463 (2,390) (9,480) (16,400) (56,220 27,550 24,220 (4,220) (11,460)		20,410 (970) (23,900) (3,300) (22,140) (49,771) (6,463) (7,390) (9,481) (6,402) (6,502) (1,460) (1,460) (1,460) (1,460) (1,460) (1,460) (6,50)		XXX 06/10/2011, 11/07/2012, 04/13/2015, 09/10/2010, 07/28/2020, 11/09/2017, 11/04/2017, 11/04/2012, 06/16/2011, 06/16/2011, 06/16/2011, 06/05/2015, 06/05/2018, 06/05/2018,	
-11-8 -19399 - Pare Funds 40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -19-2 -10-1 -16-8 -44-8 -61-4 -10-1 -1	S. C. M. Agency A. Sussidiant reason and Affiliates Other Kinsily, Mig Sign Inc. Black took Libbs I Entry 5. See. Black took Libbs I Entry 5. See. Black took Libbs I Entry 6. See. Black took Libbs I Entry 6. See. Black took Libbs I From 6. Black took Libbs I From 6. Black took Libbs I From 6. Black took Libbs I From 6. Black Libbs			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000 15,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$62,685 \$.450 \$5,500 \$7,500 \$7,500 \$7,500 \$8,100 \$6,100 \$17,800 \$17,180 \$1	8 450 7 100 7 410 37 900 5 760 29 480 29 480 21 16 16 21 16 21 16 21 17 28 510 29 480 29 490 29 490 29 490 29 490 29 490 29 490	362 685 8, 450 35 500 37 550 37 050 5, 760 188, 100 29, 480 96, 180 241, 144 154, 640 157, 640 147, 440 147, 440 147, 440 147, 440	5,000 16,643 19,986 48,184 55,51 15,505 14,181 14,928 15,606 13,928 16,605 16,605 16,505 17,107 18,107 19,799 15,107 10,799 15,107 10,799 15,107 15,107 15,107 16,107	619 235	3 289 2 632 3 392 990 15,750 2 474 3 352 6 ,446 1 996 2 484 7 ,883 2 ,203 2 ,203 2 ,203 2 ,598		20,410 (970) (22,900) (3,300) (22,140) (49,771) (6,463) (9,480) (16,400) (55,22) (55,22) (41,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400)		20,410 (970) (22,500) (3,300) (22,140) (49,771) (6,463) (6,400) (6,50) (6,400) (6,50) (7,50) (4,20) (1,40) (1,40) (1,40) (1,40) (6,50)		3XX 06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012 05/06/2013 06/15/2011 05/04/2012 12/07/2018 06/05/2015 06/05/2015 12/04/2007	
-11-8 -1999 - Paret	S. C. W. Fognero, 16. Subsidiaries and AFF111ates Other Monly, M. Byat Inc. Monly, M. Byat			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2,685 \$,450 35,500 37,550 37,550 37,550 5,760 188,100 24,450 56,150 171,850 241,140 171,640 171,640 171,640 171,640 171,640 171,640 174,6	38 59 7 100	\$62,655 \$.845 \$550 \$7,690 \$7,690 \$7,690 \$7,690 \$7,690 \$7,690 \$7,790 \$9,6180 \$11,788 \$241,149 \$17,1490 \$27,	5,000 16,633 107,049 98,866 84,85,531 16,335 14,151 15,156 15,15	619	3, 289 2, 532 3, 922 490 15, 790 2, 474 3, 552 6, 446 1, 1995 2, 454 7, 363 2, 203 2, 794 598		20,410 (970) (22,900) (3,300) (22,140) (49,771) (6,463) (9,480) (16,400) (55,22) (55,22) (41,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400)		20,410 (970) (22,900) (3,300) (42,741) (44,771) (6,403) (7,480) (9,480) (16,400) (55,220) (7,550) (4,270) (11,600		06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012 05/06/2013 06/15/2011 05/04/2012 12/07/2018 06/05/2015 06/05/2015	
-11-8 -1999 - Pare Funds 40-9 10-1 10-8 -50-6 -50-6 -50-6 -50-6 -10-1	8.C. W. Jogonov. 10. Stoelsdaries and AFFITTates Other Arosaly J. Mig. Mgst. Inc. Blackcook Eliboid Erry & Res. Blackcoo			1,000,000 5,000,000 5,000,000 1,000,000 1,000,000 30,000,000 15,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2, 685 \$, 450 35, 500 37, 500 37, 500 5, 760 188, 100 29, 480 96, 180 171, 640 171, 640 174, 640 174, 640 173, 120 52, 170 174, 64	8 450 7 100 7 410 37 900 5 760 5 760 5 760 29 480 24 470 24 1 68 27 470 28 470 29 480 29 480 29 480 29 480 29 480 29 480 29 480 31 73 88	\$62,655 \$.450 \$5.500 \$7.650 \$7.650 \$6.600 \$6.600 \$7.600 \$6.600 \$7.700 \$7.700	5,000 16,643 19,886 48,186 55,531 16,365 24,151 51,656 50,553 14,928 51,604 51,605		3, 289 2, 632 3, 922 490 15, 780 2, 474 3, 522 6, 6, 466 1, 596 2, 483 2, 203 2, 793 4, 71, 72, 73, 73, 74, 74, 74, 74, 74, 74, 74, 74, 74, 74		20,410 (370) (2390) (3300) (3200) (322140) (49,771) (49,771) (46,833) (2,290) (4,420) (4,420) (4,420) (4,420) (4,550) (5,50) (7,040)		20,410 (970) (22,500) (3,300) (22,140) (49,771) (6,463) (6,400) (6,50) (6,400) (6,50) (7,50) (4,20) (1,40) (1,40) (1,40) (1,40) (6,50)		3XX 06/10/2011 11/07/2012 04/13/2015 09/10/2010 07/28/2020 09/04/2020 11/09/2017 11/04/2019 06/18/2012 05/06/2013 06/15/2011 05/04/2012 12/07/2018 06/05/2015 06/05/2015 12/04/2007	
-11-8 9999 - Pare Funds 40-9 10-1 10-1 10-1 10-1 10-1 10-1 16-8 44-8 61-4 10-1 10-	S. C. M. Fognero. S. C. M. Fognero. A. Sussidian's and Affiliates Other Armily, M. Byell Inc. Black code. Elicibia Enry S. Res. Black code. Bello Enry S.			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2,685 \$,450 35,500 37,550 37,550 37,550 5,760 188,100 24,450 56,150 171,850 241,140 171,640 171,640 171,640 171,640 171,640 171,640 174,6	38 59 7 100	\$62,655 \$.845 \$550 \$7,690 \$7,690 \$7,690 \$7,690 \$7,690 \$7,690 \$7,790 \$9,6180 \$11,788 \$241,149 \$17,1490 \$27,	5,000 16,633 107,049 98,866 84,85,531 16,335 14,151 15,156 15,15	619 235	3, 289 2, 632 3, 922 490 15, 750 2, 474 3, 522 6, 446 1, 596 2, 454 7, 383 2, 303 2, 794 1, 1070		20,410 (970) (22,900) (3,300) (22,140) (49,771) (6,463) (9,480) (16,400) (55,22) (55,22) (41,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400) (11,400)		20,410 (27) (23,900) (3,300) (22,140) (49,771) (46,43) (9,440) (16,400) (16,400) (17,400) (17,400) (17,400) (18,500) (18,500) (19,400) (1		06/19/2011 11/07/2012 04/13/2015 09/10/2010 09/10/2010 09/04/2020 11/09/2017 11/04/2019 06/18/2012 06/04/2012 12/07/2018 06/05/2015 12/04/2007 12/04/2007 12/04/2007 12/04/2007 12/04/2007	
-11-8 999 - Pare Funds 40-9 -10-1 -10-8 -50-6 -20-5 -10-1 -19-2 -10-1 -16-8 -44-8 -61-4 -10-1 -1	8. C. W. Appenor 10. Substidiation and AFFITIation Dither Versity R. M. Mart. Inc. 10. Substidiation and AFFITIation Dither Versity R. M. Mart. Inc. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 7 Inc. 10. M. M. Inc. Sec. 10. Substidiation Engl. 7 Inc. 10. M. M. Inc. Sec. 10. Substidiation Engl. 7 Inc. 10. Substidiation Engl. 7			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2, 685 \$, 450 35, 500 37, 850 5, 760 188, 100 29, 480 171, 640 171, 640 174,	8 450 7 100 7 410 37 900 5 760 5 760 5 760 29 480 24 470 24 1 68 27 470 28 470 29 480 29 480 29 480 29 480 29 480 29 480 29 480 31 73 88	\$62,655 \$.450 \$5.500 \$7.650 \$7.650 \$6.600 \$6.600 \$7.600 \$6.600 \$7.700 \$7.700	5,000 16,643 19,886 48,186 55,531 16,365 24,151 51,656 50,553 14,928 51,604 51,605		3, 289 2, 632 3, 922 490 15, 780 2, 474 3, 522 6, 6, 466 1, 596 2, 483 2, 203 2, 793 4, 71, 72, 73, 73, 74, 74, 74, 74, 74, 74, 74, 74, 74, 74		20,410 (370) (2390) (3300) (3200) (322140) (49,771) (49,771) (46,833) (2,290) (4,420) (4,420) (4,420) (4,420) (4,550) (5,50) (7,040)		20,410 (27) (23,900) (3,300) (22,140) (49,771) (46,43) (9,440) (16,400) (16,400) (17,400) (17,400) (17,400) (18,500) (18,500) (19,400) (1		06/19/2011 11/07/2012 04/13/2015 09/10/2010 09/10/2010 09/04/2020 11/09/2017 11/04/2019 06/18/2012 06/04/2012 12/07/2018 06/05/2015 12/04/2007 12/04/2007 12/04/2007 12/04/2007 12/04/2007	
11-8	S. C. M. Fognero. S. C. M. Fognero. S. Subsidiaries and Affiliates Other Kenily, N. B. Bert Intro. S. Subsidiaries and Affiliates Other States and Early 5. See. Slack took, Bert 5. See. Slack took			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2,65 \$.455 \$.500 \$.	8 450 7 100 7 410 37 90 5 70 5 70 23 480 23 470 24 140 171 640 38 500 29 470 21 140 31 50 32 50 33 50 33 50 33 50	\$62,655 \$.500 \$5,000 \$7,000 \$5,700 \$5,700 \$6,100 \$117,860 \$117,860 \$11,140	5,000 16,643 107,049 59,886 48,18,185 55,515 15,565 134,928 15,585 15,5		3, 289 2, 632 3, 922 449 55, 750 5, 750 6, 445 7, 5		20,410 (370) (2390) (3300) (3200) (322140) (49,771) (49,771) (46,833) (2,290) (4,420) (4,420) (4,420) (4,420) (4,550) (5,50) (7,040)		20,410 (27) (23,900) (3,300) (22,140) (49,771) (46,43) (9,440) (16,400) (16,400) (17,400) (17,400) (17,400) (18,500) (18,500) (19,400) (1		MA	
11-8 Part	8. C. W. Appenor 10. Substidiation and AFFITIation Dither Versity R. M. Mart. Inc. 10. Substidiation and AFFITIation Dither Versity R. M. Mart. Inc. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 6 Sec. 10. Substidiation Engl. 7 Inc. 10. M. M. Inc. Sec. 10. Substidiation Engl. 7 Inc. 10. M. M. Inc. Sec. 10. Substidiation Engl. 7 Inc. 10. Substidiation Engl. 7			1,000,000 5,000,000 1,000,000 1,000,000 30,000,000 1,000,000 1,000,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 1,000,000	\$2, 685 \$, 450 35, 500 37, 850 5, 760 188, 100 29, 480 171, 640 171, 640 174,	8 450 7 100 7 410 37 900 5 760 5 760 5 760 29 480 24 470 24 1 68 27 470 28 470 29 480 29 480 29 480 29 480 29 480 29 480 29 480 31 73 88	\$62,655 \$.450 \$5.500 \$7.650 \$7.650 \$6.600 \$6.600 \$7.600 \$6.600 \$7.700 \$7.700	5,000 16,643 19,886 48,186 55,531 16,365 24,151 51,656 50,553 14,928 51,604 51,605		3, 289 2, 532 3, 9/22 4, 50 5, 750 2, 444 3, 5/22 6, 444 7, 363 2, 303 2, 784 1, 1, 360 1, 1, 200 1, 1, 200		29, 410 (970) (33 390) (3 390) (3 390) (3 22 140) (49, 771) (49, 771) (49, 771) (40, 480) (16, 490) (52, 290) (4, 290) (11, 490) (56, 20)		20,410 (970) (22,360) (22,360) (22,360) (23,40) (24,40) (34,471) (46,43) (9,43) (16,43) (9,43) (16,43) (16,43) (16,43) (16,43) (16,43) (16,53) (16,53) (16,53) (16,53) (16,53) (16,53)		.0671012011. 11/07/2012. 11/07/2012. 09/10/2012. 09/10/2012. 09/10/2012. 11/09/2017. 11/09	

t t	Book/A	djusted Carrying Value b	y NAIL	Designation Category F	ootnot	e:					
							1D	\$ 1E	\$ 1F	\$ 1G	\$
				\$							
				\$							
				\$							
	5A	\$	5B	\$	5C	\$					
	6	\$									
See Inde	penden	t Accountant's Compila	it ion F	Report							

SCHEDULE D - PART 3

				howing All Long-Term Bonds and Stocks ACQUIRED During Current Year				
Г 1	2	3 1	4	nowing All Long-Term Bonds and Stocks ACQUIRED During Current Tear	6	7	8	9
'	-	1 1	7	Ĭ	"			
CUSIP					Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
Bonds - U.S. Governm								-
Bonds - All Other Go	Territories and Possessions (Direct and Guaranteed)							
B 1 U.S. B 1111	I O I I I I I I I I I I I I I I I I I I	irect and Guaranteed						
249346-BM-8	as Subodivisions of States, Territories and Possessions (U.) Denver lose Contry Sch Dist Sch. Lowa Higher Ed Ln Auth Grand View Univ 4. Lowa Higher Ed Ln Auth Rev. Krikwood Chmity College IA 3%. State Univ Lowa Rev Telecomunications 2.		10/29/2020	Robert W. Baird	XXX	49,268		
462460-3G-9			07/13/2020	First Clearing Corp.	XXX	49,635 50,000	50,000 50,000	30
462460 - 3K - 0 497592 - KE - 4	Iowa Higher Ed Ln Auth Rev.	•	05/27/2020 03/17/2020	First Clearing Corp.	XXX	65.000		
857536-W4-4	State Univ Iowa Rev Telecommunications 2		05/01/2020	Robert M. Baird	XXX	49,851	.50,000	
915260-DJ-9	University Wis Hosps & Clinics. University Wis Hosps & Clinics.		12/22/2020	Capital Change	XXX	10,000	10,000	
915260-DK-6	University Wis Hosps & Clinics		12/22/2020	Capital Change	XXX	40,000		1.81
	U.S. Political Subdivisions of States, Territories and Po			TA STATE BUTTON BUTTON		313.753	313,000	1,01
Bonds - U.S. Special	Revenue and Special Assessment and all Non-Guaranteed Ob IA St Univ Scnc & Tech 2% 7/1/34	ligations of Agencie	S and Authorities	Robert M. Baird	1 XXX 1	49.384	50.000	Г
3199999 - Ronds -	ILS Special Revenue and Special Assessment and all Non-	Guaranteed Obligation	ns of Agencies and	Authorities of Governments and Their Political Subdivisions	- Nav	49,384	50,000	
Bonds - Industrial a	and Miscellaneous (Unaffiliated)							
74251V-AL-6	Principal Financial Group Exd-Frn		09/11/2020	First Clearing Corp	XXX	47,000	50,000	
	- Industrial and Miscellaneous (Unaffiliated)					47,000	50,000	14
Bonds - Hybrid Secur	rities sidiaries, and Affiliates							
Bonds - Parent, Subs Bonds - SVO Identifi								
	Unaffitiated Bank Loans							
	Subtotals - Bonds - Part 3			***		410,137	415,000	
8399999 - Bonds -	Subtotals - Bonds					410,137	415,000	1,96
Preferred Stocks -	Industrial and Miscellaneous (Unaffiliated) Perpetual Prefi	erred						1 3
064058-AB-6	Bank New York Mellon Corp 4.5%		12/22/2020	First Clearing Corp.	60,000.000 50,000.000	61,416 48,907		
060505-FQ-2 58551T-AA-5	Bank of America Corp 4.3%	-	08/06/2020 10/26/2020	First Clearing Corp.	50,000,000	49,650		21
902973-73-4	US Bancorn Denositary Shares		10/20/2020	First Clearing Corp.	2.000.000	.50,000		
91731K-AA-8	USB Cap 1X 3.5% 12/31/2099.		07/28/2020	First Clearing Corp.	150,000.000	134,245		35
8499999 - Preferre	ed Stocks - Industrial and Miscellaneous (Unaffiliated) Po	erpetual Preferred		*****		344,218	XXX	66
Preferred Stocks -	Industrial and Miscellaneous (Unaffiliated) Redeemable Pre	ferred	0010010000	First Clearing Corp.	100.000.000	94,325		1,31
48128B-AG-6	JPMorgan Chase & Co 4.6% Metlife Inc 4.75%		06/26/2020	First Clearing Corp.	2.000.000	50,000	,	1,0
94988U-15-1	Wells Fargo & Co New 4.75%		01/15/2020	First Clearing Corp.	2,000.000	50,000		
8599999 - Preferre	ed Stocks - Industrial and Miscellaneous (Unaffiliated) Re-	deemable Preferred				194,325	XXX	1,31
Preferred Stocks - F	Parent, Subsidiaries and Affiliates Perpetual Preferred							
Preferred Stocks - F	Parent, Subsidiaries and Affiliates Redeemable Preferred					538.542	XXX	1.97
8999997 - Preferre	ad Stocks - Subtotals - Preferred Stocks - Part 3 ad Stocks - Subtotals - Preferred Stocks					538.542	XXX	1.97
	ad Stocks - Subtotals - Preferred Stocks ustrial and Miscellaneous (Unaffiliated) Publicly Traded					500,542	7401	
00206R-10-2	TATAT Inc	I	09/22/2020	First Clearing Corp.	1,000.000		XXX	
293792 - 10 - 7	Enterprise Products Partners LP.		09/04/2020	First Clearing Corp.	2,000.000	44, 105	XXX	ļ
345370-86-0	Ford Motor Co		.03/06/2020 .07/29/2020	First Clearing Corp.	3,000,000 1,000,000	19,610 6,687	XXX	·····
369604-10-3 680223-10-4	Old Rep Intl Corp.		12/28/2020	First Clearing Corp.	3.000.000		XXX	İ
999999-99-8	IDET CTCIT		12/31/2020	Union Bank & Trust	94.320	108	XXX	
904214-10-3	Umpqua Hidas Corp.		03/06/2020	First Clearing Corp.	2,000.000	27,785	XXX	ļ
92556V - 10 - 6	Viatris Inc Com.	L	11/18/2020	Spin off		3,523 189,207	XXX	
	Stocks - Industrial and Miscellaneous (Unaffiliated) Publi ustrial and Miscellaneous (Unaffiliated) Other	ciy iraded				109,207	^^^	
Common Stocks - Indi	ent, Subsidiaries, and Affiliates Publicly Traded							
Common Stocks - Pari	ent. Subsidiaries and Affiliates Other							
Common Stocks - Muti	ual Funds							
316470-20-5	Fiduciary/Claymore MLP Opportun Energy \		07.(28/2020	Reverse Stock Split	1,000.000	55.531	XXX	
362397-10-1	_[Gabetii Equity Tr Inc.		09/04/2020	First Clearing Corp.	10,000.000	49,837 105,368	XXX	
	Stocks - Mutual Funds t Investment Trusts					100,368	^^^	
Common Stocks - Clos								
Common access a 610.	000 810 1 9100							

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SCHEDULE D - PART 3

1	2	3	4	nowing All Long-Term Bonds and Stocks ACQUIRED During Current Year	6	7	8	9
CUSIP				-	Number of	Actual		Paid for Accrued
dentification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Divide
99997 - Common Sto	ocks - Subtotais - Common Stocks - Part 3					294,575	XXX	
99999 - Common Sto	ocks - Subtotals - Common Stocks				,	294,575	XXX	-
99999 - Common Sto	ocks - Subtotals - Preferred and Common Stocks					833,117		
					-			

			.					
999999 Totals						1,243,253	XXX	1

SCHEDULE D - PART 4

| Showing all Long-Term Bonds and Stocks | SOLD, | REDEEMED or Otherwise | DISPOSED OF During Current Year | 7 | 8 | 9 | 10 | Change in Book/Aquised Carring Value | 11 | 12 | 13 | 14 | Current Year's Other-Than-Temporary Impairment Recognized Book/
Adjusted
Carrying Value
at
Disposal Date

Book/
Foreign
Exchange Gai
(Loss) on
Disposal Bond Interest/Stock Dividends Received During Year Stated Contractua Maturity Date Total Change in B./A.C.V. (11+12-13) Total Foreign Exchange Change in B./A.C.V. Realized Gain (Loss) on Disposal CUSIP Identi-..ХХХ... ..25.00025,000 ...25,000 1,028 ...06/01/2021... .25.000 25.000 f Governmen .50,000 .50,000 .25,000 .40,000 .40,000 .40,000 .40,000 .40,000 .40,000 25,000 1,028 XXX 25,000 al Subdivis .50,500 .49,436 .24,999 .42,378 .30,000 .51,290 .20,378 .50,000 .25,188 .30,000 .50,000 .49,998 25,000 25,000
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.50,000 1,373 06/15/2036, 331 06/15/2036, 871 06/01/2026, 871 06/01/2026, 1.125 07/01/2026, 1.125 07/01/2023, 1.350 06/01/2024, 507 05 ...50.031 ...49.710 ...25.000 ...40.000 ...30.000 ...45.411 ...20.000 ..(31) .50,000 .49,731 .25,000 .40,000 .30,000 .45,000 .20,000 .50,000 .25,065 .30,000 .50,000 .50,000 .50,000 .50,000 .50,000 .50,000 .50,000 .50,000 .50,000 ...269 .269 (411 505,000 505,000 513.867 505,061 (414) (414) 504,647 353 14,120 XXX 15,148 XXX 15,148 XXX 538,867 538,867 529,647 529,647 353 353 353 530,000 530,000 530,061 530.061 (414) (414) 1,516 XX 50.000 50.000 ..3,820 XXX XXX .63,141 123,662 ...3,5233 63,14 2.000.000 .60,522 ..3,523 .111.880 (51,359) ...3,523 .(51,359) ...3,523 1,778 ...5,000.000 ...55.531 39.500 XXX...

SCHEDULE D - PART 4

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

7 8 9 10 Change in Book/Adjusted Carrying Value
11 12 13 14 14 Number of Shares of Stock 9999999 Totals

SCHEDULE D - PART 5

						Ot			EDULE cks ACQUIRED				word Voca							
1 1	2	3 [4	5	6	5 snowing a	III Long-Term E	onas ana Sic	10	Juring Year and	Tully Disros	Change in	Book/Adjusted C	arrying Value		17	18	19	20	21
'	2		•	9		l '	۰		"		12	13	14	15	16	1 "		-	1	
CUSIP Identification	Description	F o r e i g n	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)	Exchange Change in	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
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SCHEDULE D - PART 6 - SECTION 1

							or Affiliated Con				
1	2	3	4	5	6	7	8	9	10	Stock of	
•	_					Do				Company (
						Insurer's				Insurer on Sta	tement Date
		1 1				Assets				11	12
		1		1		Include					
	1					Intangible					
	1					Assets					
	1			l '		Connected					
						with					Į.
	December 1	i				Holding of	Total Amount	Book /			
	Description				NIAIC	Such	of Such	Adjusted		Number	
	Name of Subsidiary,		NAIC		NAIC				Nonadmitted	of	% of
CUSIP	Controlled or Affiliated	L . '	Company		Valuation	Company's	Intangible	Carrying Value	Amount	Shares	Outstanding
dentification		Foreign	Code	ID Number	Method	Stock?	Assets	value	Amount	Silares	Outstanding
	ocks - Parent	H. Innie									
	ocks - U.S. Property & Casua	rty insure	er								
	ocks - U.S. Life Insurer										_
	ocks - U.S. Health Entity										
	ocks - Alien Insurer ocks - Non-Insurer Which Con	trolo lace									
referred St			nei								
011 04											
	ocks - Investment Subsidiary										
Preferred St	ocks - Other Affiliates										
Preferred St Common Stock	ocks - Other Affiliates s - Parent										
Preferred St Common Stock Common Stock	ocks - Other Affiliates s - Parent s - U.S. Property & Casualty										
Preferred St Common Stock Common Stock Common Stock	ocks - Other Affiliates s - Parent s - U.S. Property & Casualty s - U.S. Life Insurer										
Preferred St Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s - Parent s - U.S. Property & Casualty s - U.S. Life Insurer s - U.S. Health Entity										
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s - Parent s - U.S. Property & Casualty s - U.S. Life Insurer s - U.S. Health Entity s - Alien Insurer	insurer									
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s- Parent s- Parent s- U.S. Property & Casualty s- U.S. Life Insurer s- U.S. Health Entity s- Alien Insurer s- Non-Insurer Which Contro	insurer	ſ								
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates ss - Parent ss - U.S. Property & Casualty ss - U.S. Life Insurer ss - U.S. Health Entity ss - Alien Insurer ss - Non-Insurer Which Contro ss - Investment Subsidiary	insurer	r		l 8a	I No		362,685		10,000) L100.6
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s - Parent s - V.S. Property & Casualty s - U.S. Life Insurer s - U.S. Life Insurer s - Non-Insurer s - Non-Insurer Which Contro s - Investment Subsidiary J.B.C.M. Agency	Insurer	ſ		L8a	[No					100.c
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates ss - Parent ss - U.S. Property & Casualty ss - U.S. Life Insurer ss - U.S. Health Entity ss - Atien Insurer ss - Non-Insurer Which Contro ss - Investment Subsidiary Los Magency Common Stocks - Investment St	Insurer	r		8a	No					
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure			ј 8a]					
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates ss - Parent ss - U.S. Property & Casualty ss - U.S. Life Insurer ss - U.S. Health Entity ss - Atien Insurer ss - Non-Insurer Which Contro ss - Investment Subsidiary Los Magency Common Stocks - Investment St	Insurer Is Insure			l 8a	[No		362,685		XXX	XXX
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Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure			8a	No		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure			8a	INo		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure				No		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure				I No.		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure			8a	No		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure				I No.		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure			86.	I No.		362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock 000000-00-0. 1699999 - Common Stock	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure						362,685		XXX	XXX
Preferred St Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock Biologogo Ord-0. 1699999 - 1	ocks - Other Affiliates s Parent s U.S. Property & Casualty s U.S. Life Insurer s U.S. Life Insurer s U.S. Health Entity s Alien Insurer s Non-Insurer Which Contro s Investment Subsidiary	Insurer Is Insure Judy diary Common Sto	ocks		88	No		362,685		XXX	XXX

See Independent Accountant's Compilation Report

SCHEDULE D - PART 6 - SECTION 2

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

Amount of insurer's capital and surplus from the assets included therein:
 Total amount of intangible assets nonadmitted.

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

SCHEDULE E - PART 1 - CASH

	CONLEGEL	1 /313		<u> </u>			_
	1	2	3	4	5	6	
				Amount of Interest	Amount of Interest		
		ļ		Received	Accrued		
			Rate of	Received During	Accrued December 31 of		
	Decesitors	Code _	Interest	Year	Current Year	Balance	1.
	Depository	Code	IIIterest	i cai	Cullett real	Dalarice	
G. 1 : 4 D	Depository OPEN DEPOSITORIES ank & Trust		D.100	2,178		335,773	ΤY
derity ba				2, 170	***************************************		+~
0199998	Deposits in depositories that do not exceed the allowable limit in any one depository - Open Depositories	l					
	allowable limit in any one depository - Open Depositories	XXX	XXX				Х
0199999	Totals - Open Depositories	XXX	XXX	2,178		335,773	Х

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399999	9 Total Cash on Deposit	XXX	XXX	2,178		335,773	
)499999	9 Cash in Company's Office	XXX	XXX	XXX	XXX	l	1
	9 Total Cash	XXX	XXX	2,178		335,773	Т

	TOTALS OF DEP	OSITORY BALANCES ON THE LA	ST DAY OF EACH MO	NTH DURING THE CU	RRENT YEAR	
1. January	510,978 4. April	579,433	7. July		10. October	357,073
2. February	536,868 5. May	646,396	8. August	593,469	11. November	315,335
3 March	604 072 6 June	505 020	9 Sentember	430 371	12 December	335 773

SCHEDULE E - PART 2 - CASH EQUIVALENTS

		Show	Investments Owned	December 31 of Currer	nt Year			
1	2	3	4	5	6	7	8	9
		1	Date	Rate of	Maturity	Book/Adjusted	Amount of Interest	Amount Received
CUSIP	Description	Code	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
	nts - Issuer Obligations							
3onds - U.S. Governmen	nts - Residential Mortgage-Backed Securities							
∃onds - U.S. Governmen	nts - Commercial Mortgage-Backed Securities							
	nts - Other Loan-Backed and Structured Securities							
	ernments - Issuer Obligations							
⊰onds - All Other Gove	ernments - Residential Mortgage-Backed Securities							
3onds - All Other Gove	ernments - Commercial Mortgage-Backed Securities							
	ernments - Other Loan-Backed and Structured Securities							
Jonds - U.S. States, I	Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Back							
	erritories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed							
	Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Str							
	Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subdivisions of States, Territories and Possessions (Direct and Guaranteed) -		A					
30nds - U.S. Political	I Subdivisions of States, Territories and Possessions (Direct and Guaranteed) -	Residential Mortgage-Backed	Securities					
sonds - U.S. Political	Subdivisions of States, Territories and Possessions (Direct and Guaranteed) -	Commercial Mortgage-backed S	ecurities					
Sonds - U.S. Political	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations o	Other Loan-Backed and Struct	Company and Their	Ballitiaal Published	(name Ohlingtions			
Sonds - U.S. Special K	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of	f Associac and Authorities of	Coverements and Their	Political Subdivisions	Pacidostial Martago Pac	and Socurities		
XXIIUS - U.S. SPECIAL N	and Special Assessment Obligations and all Non-Guaranteed Obligations of Agenci	as and Authorities of Courses	conte and Their Detition	L' Cubdivisione Comparei	al Martage Packed Copur	tion		
7.5. Special Revenue a	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agenci	f Approise and Authorities of	Coverencete and Their	Political Subdivisions	Other Lean Backed and St.	netured Securities		
	d Miscellaneous - Issuer Obligations	Agencies and Authorities of	GOVERNMENTS AND THEIR	FULLICAL SUBDIVISIONS -	Other Loan-backed and Str	detailed Securities		
XXX IG	Goldman Sachs FS Government Fund.		12/31/2020		12/31/2050	40.501	3	
	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations		1 12/3/1/2020 1		12/0//2000	40.501	3	
Ponde Industrial and	d Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					40,001	· · · · · · · · · · · · · · · · · · ·	
Ponds industrial and	d Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities	**						
	d Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
	Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscel	Janonus (Linaffiliated)				40.501	3	
	ties - Issuer Obligations	raileous (oliai i i i i atec)				40,001		
	ties - Residential Mortgage-Backed Securities							
Bonde - Hubrid Cocurii	ties - Commercial Mortgage-Backed Securities							
	ties - Other Loan-Backed and Structured Securities			-				
	diaries and Affiliates Bonds - Issuer Obligations				****			
Annde - Parent Subsir	diaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Bonds - Parent Subsir	diaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	diaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
Bonds - Parent, Subsid	diaries and Affiliates Bonds - Affiliated Bank Loans - Issued diaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
Bonds - Parent, Subsid Bonds - Parent, Subsid	diaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
Bonds - Parent, Subsid Bonds - Parent, Subsid Bonds - SVO Identified	diaries and Affiliates Bonds - Affiliated Bank Loans - Acquired d Funds - Exchange Traded Funds -as Identified by the SVO							
Bonds - Parent, Subsid Bonds - Parent, Subsid Bonds - SVO Identified Bonds - SVO Identified	diaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
Bonds - Parent, Subsid Bonds - Parent, Subsid Bonds - SVO Identified Bonds - SVO Identified Bonds - Unaffiliated B Bonds - Unaffiliated B	diaries and Affiliates Bonds - Affiliated Bank Leans - Acquired d Funds - Exchange Traded Funds - as identified by the SVO d Funds - Bond Mutual Funds - as identified by the SVO Bank Leans - Unaffiliated Bank Leans - Issued Bank Leans - Marfiliated Bank Leans - Acquired							
Bonds - Parent, Subsid Bonds - Parent, Subsid Bonds - SYO Identified Bonds - SYO Identified Bonds - Unaffiliated B 7699999 - Bonds - T	claries and Affiliates Bonds - Affiliated Bank Loans - Acquired Finns - Exchange Tradel Funds - as identified by the SVO Finns - Submap - Tradel Funds - as identified by the SVO Finns - Bond Mutual Funds - as identified by the SVO Bank Loans - Underfiliated Bank Loans - Issued Bank Loans - Underfiliated Bank Loans - Acquired folial Bonds - Subtotals - Issuer Golloutions					40,501		
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Bonds - Parent, Subsid Bonds - Parent, Subsid Bonds - SYO Identified Bonds - SYO Identified Bonds - Unaffiliated B Bonds - Unaffiliated B 769999 - Bonds - Tr 8399999 - Bonds - Tr Sweep Accounts	diaries and Affiliates Bonds - Affiliated Bank Loans - Acquired Founds - Exhapped Fraged Funds - Sub-assi dentified by the SVO d Funds - Bond Mutual Funds - as Identified by the SVO Bank Loans - Unifiliated Bank Loans - Issued Bank Loans - Unifiliated Bank Loans - Acquired dotal Bonds - Subtotals - Issuer Obligations of call Bonds - Subtotals - Bonds - Acquired with the Substitution of the Bonds - Bonds							
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SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	the Benefit of A	sits For III Policyholders	All Other Spe	ecial Deposits
	States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
	I. Alabama AL	Deposits	Deposits	Carrying value	Valdo	Carrying voice	Value
	2. Alaska AK						
	3. Arizona						
	I. Arkansas AR						******
	5. California CA						
	5. Colorado CO						
7	7. Connecticut CT	ļ					
8	3. Delaware DE						
ę	9. District of Columbia DC	ļ					
10). Florida FL						
11	1. Georgia GA	ļ		ļ			·
	2. Hawaii HI	······························			•		
13	3. Idaho ID	ļ					
	1. Illinois 1L	ļ	,,				
	5. Indiana IN	····				ļ	
	5. lowa IA	ļ				·	
	7. Kansas KS	}		·	ł	 	ł
	B. Kentucky KY	····			 	 	+
	9. Louisiana LA	···		}	 	 	
	D. Maine ME	·····		†	t	 	
	1. Maryland MD	}		·	t	 	
	2. Massachusetts MA	}		·	t	 	†
	3. Michigan MI	}		-	t····	†	†
	4. Minnesota MN	}		+	t	t	t
	5. Mississippi MS	····					
	6. Missouri MO			-	.	 	+
	7. Montana MT				•	-	
	8. Nebraska NE						†
	9. Nevada NV					·	
30	0. New HampshireNH	······························		NE	+		
	1. New Jersey NJ	·	······································		•••••		
	2. New Mexico NM			V			
	3. New York NY	}			•		
	4. North Carolina NC	ł					
	5. North Dakota ND	}					+
	6. Ohio OH	}					
	7. Oklahoma OK	 					••••
	8. Oregon OR					· · · · · · · · · · · · · · · · · · · ·	†
	9. Pennsylvania PA	ł					†
	0. Rhode Island RI	························				-	
	1. South Carolina SC	·			†	+	ł
	2. South DakotaSD				†	†	t
	3. Tennessee TN	}			 	t	t
	4. Texas TX	ļ			†	1	t
	5. Utah UT	ļ			†	†	t
	6. Vermont VT	ļ		+	†	†	t
	7. VirginiaVA		*****	1	†	†	t
	8. Washington WA	ļ			t	†	İ
	9. West Virginia WV 0. Wisconsin WI	}		·	†	1	†
		ļ		1	†	1	İ
	1. Wyoming WY	ļ		-	†	<u> </u>	†
	2. American Samoa AS 3. Guam GU	ţ		1	†	***************************************	†
		·		1	İ	1	†
	4. Puerto Rico PR			1	T	1	İ
	5. US Virgin Islands VI	ļ			1	1	İ
	6. Northern Mariana Islands MP			·	1		1
	7. Canada CAN	XXX	XXX		1	1	†····
	Aggregate Alien and Other OT	XXX	XXX	1			1
	9. Total	^^^	AAA	1		+	<u> </u>
	LS OF WRITE-INS			1			
5801.				· ·······	t	+	+ ·····
5802.		}		+	t	+	t
5803. 5898.	Sum of remaining write-ins for Line	ļ		.	t	+	t
	58 from overflow page	xxx	XXX	1	ļ		↓
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				