

**December 31, 2021 - Annual Statement**

*Iowa Company Number:* 0114

**Century Mutual Insurance Association**

Nicole Shaffer  
91 S CENTRAL AVE, PO BOX 168  
HARTLEY IA 51346

**ASSETS**

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	15,954,000		15,954,000	13,438,686
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	25,000		25,000	26,660
2.2 Common stocks.....	7,927,268		7,927,268	6,902,003
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....	74,764		74,764	78,002
4.2 Properties held for the production of income (less \$ ..... encumbrances).....				
4.3 Properties held for sale (less \$ ..... encumbrances).....				
5. Cash (\$ ..... 1,313,387 , Schedule E-Part 1), cash equivalents (\$ ..... 35,851 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA).....	1,349,238		1,349,238	1,051,396
6. Contract loans (including \$ ..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	25,330,269		25,330,269	21,496,747
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	152,124		152,124	151,348
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	200,254	(58)	200,312	240,554
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....	1,066,045		1,066,045	1,022,412
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				21,701
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....	81,511		81,511	83,173
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	363,000	363,000		
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ).....	5,333	5,333		
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.....	191,469	42,311	149,158	140,308
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	27,390,004	410,586	26,979,418	23,156,242
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	27,390,004	410,586	26,979,418	23,156,242
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Automobiles.....	42,311	42,311		
2502. Overwrite from IMT.....	4,158		4,158	4,308
2503. Prepaid Reinsurance.....	145,000		145,000	136,000
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	191,469	42,311	149,158	140,308

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**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	2,504,408	934,337
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	3,500	3,500
4. Commissions payable, contingent commissions and other similar charges .....	281,033	276,716
5. Other expenses (excluding taxes, licenses and fees) .....	181,857	168,843
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	7,021	9,384
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	3,724,751	3,554,737
10. Advance premium .....	153,468	109,859
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	135,851	138,622
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 .....	60	225
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	6,991,948	5,196,223
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	6,991,948	5,196,223
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	19,987,469	17,960,020
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ .....)		
36.2 ..... shares preferred (value included in Line 31 \$ .....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	19,987,469	17,960,020
38. Totals (Page 2, Line 28, Col. 3) .....	26,979,418	23,156,242
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

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STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	7,716,798	7,153,979
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	4,617,588	2,542,230
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	419,166	386,667
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,347,367	2,196,773
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	7,384,121	5,125,670
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	332,677	2,028,309
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	691,880	586,409
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	265,757	(75,687)
11. Net investment gain (loss) (Lines 9 + 10)	957,637	510,722
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ charged off \$ amount)		
13. Finance and service charges not included in premiums	39,237	39,501
14. Aggregate write-ins for miscellaneous income	61,587	56,736
15. Total other income (Lines 12 through 14)	100,824	96,236
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,391,138	2,635,268
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,391,138	2,635,268
19. Federal and foreign income taxes incurred	198,190	442,000
20. Net income (Line 18 minus Line 19) (to Line 22)	1,192,948	2,193,268
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	17,960,020	14,983,249
22. Net income (from Line 20)	1,192,948	2,193,268
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	1,106,176	805,888
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(271,674)	(22,385)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,027,450	2,976,771
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	19,987,469	17,960,020
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Overwrite Fee from IMT	61,702	56,550
1402. Cash Over/Under	(116)	186
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	61,587	56,736
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

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## CASH FLOW

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	7,925,957	7,297,531
2. Net investment income .....	709,301	583,324
3. Miscellaneous income .....	100,824	96,236
4. Total (Lines 1 through 3) .....	8,736,082	7,977,092
5. Benefit and loss related payments .....	3,025,817	2,601,007
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	2,751,565	2,512,718
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	502,190	436,000
10. Total (Lines 5 through 9) .....	6,279,572	5,549,724
11. Net cash from operations (Line 4 minus Line 10) .....	2,456,511	2,427,367
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	1,075,477	861,407
12.2 Stocks .....	441,056	247,375
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) .....	1,516,533	1,108,783
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	3,561,846	2,669,033
13.2 Stocks .....	136,631	204,235
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) .....	3,698,477	2,873,268
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(2,181,945)	(1,764,485)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	23,276	(164,236)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	23,276	(164,236)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	297,841	498,646
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	1,051,396	552,750
19.2 End of year (Line 18 plus Line 19.1) .....	1,349,238	1,051,396

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**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....	3,931,148	1,731,539	1,832,038	3,830,650
2. Allied lines .....	3,827,756	1,761,984	1,831,890	3,757,851
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....				
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	127,907	61,213	60,823	128,297
10. Financial guaranty .....				
11.1 Medical professional liability-occurrence .....				
11.2 Medical professional liability-claims-made .....				
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health (group and individual) .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability-occurrence .....				
17.2 Other liability-claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability-occurrence .....				
18.2 Products liability-claims-made .....				
19.1,19.2 Private passenger auto liability .....				
19.3,19.4 Commercial auto liability .....				
21. Auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-nonproportional assumed property .....				
32. Reinsurance-nonproportional assumed liability .....				
33. Reinsurance-nonproportional assumed financial lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS	7,886,812	3,554,737	3,724,751	7,716,798
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Sum. of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....	1,832,038				1,832,038
2.	Allied lines .....	1,831,890				1,831,890
3.	Farmowners multiple peril .....					
4.	Homeowners multiple peril .....					
5.	Commercial multiple peril .....					
6.	Mortgage guaranty .....					
8.	Ocean marine .....					
9.	Inland marine .....	60,823				60,823
10.	Financial guaranty .....					
11.1	Medical professional liability-occurrence .....					
11.2	Medical professional liability-claims-made .....					
12.	Earthquake .....					
13.	Group accident and health .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....					
16.	Workers' compensation .....					
17.1	Other liability-occurrence .....					
17.2	Other liability-claims-made .....					
17.3	Excess workers' compensation .....					
18.1	Products liability-occurrence .....					
18.2	Products liability-claims-made .....					
19.1,19.2	Private passenger auto liability .....					
19.3,19.4	Commercial auto liability .....					
21.	Auto physical damage .....					
22.	Aircraft (all perils) .....					
23.	Fidelity .....					
24.	Surety .....					
26.	Burglary and theft .....					
27.	Boiler and machinery .....					
28.	Credit .....					
29.	International .....					
30.	Warranty .....					
31.	Reinsurance-nonproportional assumed property .....					
32.	Reinsurance-nonproportional assumed liability .....					
33.	Reinsurance-nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business .....					
35.	<b>TOTALS</b>	<b>3,724,751</b>				<b>3,724,751</b>
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Lines 35 through 37)					3,724,751
<b>DETAILS OF WRITE-INS</b>						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. of remaining write-ins for Line 34 from overflow page.....					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. 40% Method

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	4,703,092				771,944	3,931,148
2. Allied lines .....	4,579,397				751,641	3,827,756
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....						
5. Commercial multiple peril .....						
6. Mortgage guaranty .....						
8. Ocean marine .....						
9. Inland marine .....	153,024				25,117	127,907
10. Financial guaranty .....						
11.1 Medical professional liability-occurrence .....						
11.2 Medical professional liability-claims-made .....						
12. Earthquake .....						
13. Group accident and health .....						
14. Credit accident and health (group and individual) .....						
15. Other accident and health .....						
16. Workers' compensation .....						
17.1 Other liability-occurrence .....						
17.2 Other liability-claims-made .....						
17.3 Excess workers' compensation .....						
18.1 Products liability-occurrence .....						
18.2 Products liability-claims-made .....						
19.1,19.2 Private passenger auto liability .....						
19.3,19.4 Commercial auto liability .....						
21. Auto physical damage .....						
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance-nonproportional assumed property .....	XXX					
32. Reinsurance-nonproportional assumed liability .....	XXX					
33. Reinsurance-nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	9,435,513				1,548,701	7,886,812
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Sum. of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

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

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

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

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**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	1,748,213		16,101	1,732,111	772,148	538,994	1,865,265	48.7
2. Allied lines	1,283,980		6,845	1,277,135	1,731,259	285,515	2,722,879	72.5
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine				38,271	1,000	9,827	29,444	22.9
9. Inland marine	38,271							
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	3,070,464		22,946	3,047,517	2,504,408	934,337	4,617,588	59.8
<b>DETAILS OF WRITE-INS</b>								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,007,148			752,148	20,000			772,148	1,750
2. Allied lines	1,772,225		25,000	1,711,259	20,000			1,731,259	1,750
3. Farmers multiple peril			60,966						
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine	1,000			1,000				1,000	
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake								(a)	
13. Group accident and health									
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation									
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	2,780,373		315,966	2,464,408	40,000			2,504,408	3,500
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498.	Sum of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

(a) Including \$ \_\_\_\_\_ for present value of life indemnity claims.  
 See Independent Accountant's Compilation Report

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## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....	45,016			45,016
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	45,016			45,016
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		1,309,862		1,309,862
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....				
2.4 Contingent-direct .....		59,033		59,033
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) .....		1,368,895		1,368,895
3. Allowances to manager and agents .....				
4. Advertising .....		16,092		16,092
5. Boards, bureaus and associations .....		13,743		13,743
6. Surveys and underwriting reports .....		31,628		31,628
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	250,156	492,243	64,556	806,955
8.2 Payroll taxes .....	16,855	33,166	4,350	54,370
9. Employee relations and welfare .....	51,297	100,940	13,238	165,475
10. Insurance .....		34,637		34,637
11. Directors' fees .....	7,186	14,140	1,854	23,180
12. Travel and travel items .....				
13. Rent and rent items .....	1,860	3,660	480	6,000
14. Equipment .....	28,506	56,093	7,357	91,956
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....	3,429	6,747	885	11,060
17. Postage, telephone and telegraph, exchange and express .....	11,844	23,306	3,057	38,207
18. Legal and auditing .....		49,930		49,930
19. Totals (Lines 3 to 18) .....	371,133	876,324	95,776	1,343,234
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		94,748		94,748
20.2 Insurance department licenses and fees .....		1,464		1,464
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) .....		96,212		96,212
21. Real estate expenses .....			17,614	17,614
22. Real estate taxes .....			4,162	4,162
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	3,016	5,935	778	9,730
25. Total expenses incurred .....	419,166	2,347,367	118,331 (a)	2,884,864
26. Less unpaid expenses-current year .....	3,500	432,318	37,593	473,411
27. Add unpaid expenses-prior year .....	3,500	418,548	36,395	458,443
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	419,166	2,333,596	117,134	2,869,896
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous .....	3,016	5,935	778	9,730
2402. ....				
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) .....	3,016	5,935	778	9,730

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) 512,027	513,382
1.2 Other bonds (unaffiliated)	(a) 30,374	29,483
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 1,625	1,625
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	(b) 257,186	257,498
2.21 Common stocks of affiliates	(b)	
3. Mortgage loans	(c)	
4. Real estate	(d) 6,000	6,000
5. Contract loans	(c)	
6. Cash, cash equivalents and short-term investments	(e) 5,491	5,460
7. Derivative instruments	(f)	
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income		
10. Total gross investment income	812,704	813,448
11. Investment expenses		(g) 118,331
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) 3,237
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		121,568
17. Net investment income (Line 10 minus Line 16)		691,880
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

(a) Includes \$ 3,879 accrual of discount less \$ 18,840 amortization of premium and less \$ 4,617 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.  
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.  
 (i) Includes \$ 3,237 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax	(109,449)		(109,449)	153,776	
1.2 Other bonds (unaffiliated)	(423)		(423)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				(1,660)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	375,630		375,630	954,060	
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)	265,757		265,757	1,106,176	
<b>DETAILS OF WRITE-INS</b>					
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)					

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans .....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	(58)	(22)	36
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....	363,000	59,000	(304,000)
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....	5,333	7,466	2,133
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 .....	42,311	72,468	30,157
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	410,586	138,912	(271,674)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	410,586	138,912	(271,674)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Automobiles.....	42,311	72,468	30,157
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)	42,311	72,468	30,157

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

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

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

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

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

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

2. Accounting Changes and Corrections of Errors

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

3. Business Combinations and Goodwill

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

4. Discontinued Operations

The Association did not have any discontinued operations.

5. Investments

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

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	97%
(2) Cash Equivalents	3%
(3) Short-Term Investments	0%
(4) Total	100%

6. Joint Ventures, Partnerships and Limited Liability Companies

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

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

## 7. Investment Income

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

## 8. Derivative Instruments

The Association has no derivative instruments.

## 9. Income Taxes

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2021 and 2020 was \$198,190 and \$442,000 respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
  - 1. At December 31, 2021, the Association did not have any operating loss carryforward or capital loss carryforward.
  - 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:
 

2021 (current year)	\$ 197,920
2020 (current year-1)	\$ 442,406
  - 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

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

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

## 11. Debt

The Association has no debt.

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

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

Contributions of not more than fifteen percent of each employee's compensation are made each year. The Association's contribution for the plan was \$76,731 and \$69,206 for 2021 and 2020, respectively.

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

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

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

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

- g. The Association does not have any advanced to surplus not repaid.
- h. The Association has no stock held for special purposes.
- i. The Association has no special surplus funds from the prior period.
- j. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$1,106,176.
- 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. (1). The Association leases office equipment under various non-cancelable operating lease agreements that expire through October 2026. Rental expense for 2021 and 2020 was approximately \$60,397 and \$58,524, respectively.

(2). At December 31, 2021, the minimum aggregate rental commitments are as follows:

	Year Ending <u>December 31</u>	<u>Operating Leases</u>
1.	2022	23,310
2.	2023	11,244
3.	2024	11,244
4.	2025	7,714
5.	2026	2,310
6.	Total	<u>\$ 55,822</u>

(3). The Association is not involved in any material sales - leaseback transactions.

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

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

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

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

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

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

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

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

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

## 20. Fair Value Measurement

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

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

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

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



## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

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, 2021 and 2020.

*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 \$8,186,735 and \$7,262,053 at December 31, 2021 and 2020, respectively.

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

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

	<u>December 31, 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Municipal Bonds	\$ 0	\$ 234,467	\$ 0	\$ 0	\$ 234,467
Preferred Stock	25,000	0	0	0	25,000
Common Stock	6,133,596	26,119	0	0	6,159,715
Mutual Funds	1,767,553	0	0	0	1,767,553
Total Assets at Fair Value	\$ 7,926,149	\$ 260,586	\$ 0	\$ 0	\$ 8,186,735

	<u>December 31, 2020</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Municipal Bonds	\$ 0	\$ 333,391	\$ 0	\$ 0	\$ 333,391
Preferred Stock	26,660	0	0	0	26,660
Common Stock	5,317,629	25,375	0	0	5,343,004
Mutual Funds	1,558,998	0	0	0	1,558,998
Total Assets at Fair Value	\$ 6,903,287	\$ 358,766	\$ 0	\$ 0	\$ 7,262,053

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

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

C. Fair Value of all Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Bonds	\$ 403,209	\$ 367,455	\$ 403,209	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds - Taxable	\$ 217,538	\$ 206,356	\$ 0	\$ 217,538	\$ 0	\$ 0	\$ 0
Municipal Bonds - Exempt	\$15,853,075	\$ 15,380,189	\$ 0	\$15,853,075	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 25,000	\$ 25,000	\$ 25,000	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock	\$ 6,159,715	\$ 6,159,715	\$ 6,133,596	\$ 26,119	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 1,767,553	\$ 1,767,553	\$ 1,767,553	\$ 0	\$ 0	\$ 0	\$ 0

D. Not applicable.

E. Not applicable.

## 21. Other Items

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association**

**NOTES TO FINANCIAL STATEMENTS**

**22. Events Subsequent**

- a. Management has evaluated subsequent events through January 10, 2022, the date which the financial statements were available for issue.

**23. Reinsurance**

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

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

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

**25. Changes in Incurred Losses and Loss Adjustment Expenses**

- a. Reserves as of December 31, 2020 were \$937,837. As of December 31, 2021, \$931,450 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$64,290 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 \$57,903 unfavorable (favorable) prior-year development since December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**26. Intercompany Pooling Arrangements**

The Association has no intercompany pooling arrangements.

**27. Structured Settlements**

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

**28. Health Care Receivables**

The Association has no health care receivables.

**29. Participating Policies**

The Association has no participating policies.

**30. Premium Deficiency Reserves**

The Association has no premium deficiency reserves.

**31. High Deductibles**

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

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

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

**33. Asbestos/Environmental Reserves**

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

**34. Subscriber Savings Accounts**

The Association is not a reciprocal insurance Association.

**35. Multiple Peril Crop Insurance**

The Association has no multiple peril crop insurance.

**36. Financial Guaranty Insurance**

The Association has no financial guaranty insurance policies.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [ X ]
- 1.3 State Regulating? N/A..... Yes [ ] No [ X ]
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2020
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2020
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....04/27/2018
- 3.4 By what department or departments? Iowa Insurance Division.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.11 sales of new business? Yes [ X ] No [ ]
  - 4.12 renewals? Yes [ X ] No [ ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.21 sales of new business? Yes [ ] No [ X ]
  - 4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If yes, complete and file the merger history data file with the NAIC. Yes [ ] No [ X ]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes, .....

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?
8.2 If response to 8.1 is yes, please identify the name of the DIHC.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?
8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity?
8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? An annual audit is not required.

- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?
10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?
10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?
10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Actuarial certification is not required.

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?
12.11 Name of real estate holding company
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?
13.3 Have there been any changes made to any of the trust indentures during the year?
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

- 14.2 Has the code of ethics for senior managers been amended?
14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers?
14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ .....
  - 20.12 To stockholders not officers \$ .....
  - 20.13 Trustees, supreme or grand (Fraternal only) \$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ .....
  - 20.22 To stockholders not officers \$ .....
  - 20.23 Trustees, supreme or grand (Fraternal only) \$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ .....
  - 21.22 Borrowed from others \$ .....
  - 21.23 Leased from others \$ .....
  - 21.24 Other \$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses \$ .....
  - 22.23 Other amounts paid \$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [ X ]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [ X ]

25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:  
 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....  
 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....  
 25.093 Total payable for securities lending reported on the liability page \$.....

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [ ] No [ X ]

26.2 If yes, state the amount thereof at December 31 of the current year:  
 26.21 Subject to repurchase agreements \$.....  
 26.22 Subject to reverse repurchase agreements \$.....  
 26.23 Subject to dollar repurchase agreements \$.....  
 26.24 Subject to reverse dollar repurchase agreements \$.....  
 26.25 Placed under option agreements \$.....  
 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$.....  
 26.27 FHLB Capital Stock \$.....  
 26.28 On deposit with states \$.....  
 26.29 On deposit with other regulatory bodies \$.....  
 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$.....  
 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$.....  
 26.32 Other \$.....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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

27.4 If the response to 27.3 is YES, does the reporting entity utilize:  
 27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]  
 27.42 Permitted accounting practice Yes [ ] No [ ]  
 27.43 Other accounting guidance Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
Union Bank and Trust.....	6801 527th St. PO Box 82535 Lincoln, NE 68501-2535..

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?  
 29.04 If yes, give full and complete information relating thereto:

Yes [ ] No [ X ]

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

29.05 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
Bryan Johnson.....	U.....
Andrew Henson.....	U.....
Paul Kolpin.....	U.....
Mark Kolpin.....	U.....
Mark Riedemann.....	I.....
Dustin Bonnet.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 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
2841579.....	Bryan Johnson.....		SEC.....	NO.....
4044957.....	Andrew Hensen.....		SEC.....	NO.....
2696315.....	Paul Kolpin.....		SEC.....	NO.....
4562205.....	Mark Kolpin.....		SEC.....	NO.....
6097229.....	Dustin Bonnet.....		SEC.....	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

31. 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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	15,989,851	16,509,673	519,822
31.2 Preferred Stocks.....	25,000	25,000	
31.3 Totals	16,014,851	16,534,673	519,822

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

Third Party Custodian.....

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes  No

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

33.2 If no, list exceptions:

34. 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

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

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

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

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

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

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

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

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

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



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....13,743

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

1 Name	2 Amount Paid
NAMIC.....	\$ .....10,018

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

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

1 Name	2 Amount Paid
.....	\$ .....
.....	\$ .....
.....	\$ .....

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

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

1 Name	2 Amount Paid
.....	.....

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force?
1.2 If yes, indicate premium earned on U. S. business only.
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

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

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

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

2. Health Test:

Table with 3 columns: Item, 1 Current Year, 2 Prior Year. Rows include Premium Numerator, Premium Denominator, Premium Ratio, Reserve Numerator, Reserve Denominator, and Reserve Ratio.

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

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies?
4.2 Does the reporting entity issue non-assessable policies?
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

5. For Reciprocal Exchanges Only:

- 5.1 Does the exchange appoint local agents?
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation
5.22 As a direct expense of the exchange
5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?
5.5 If yes, give full information

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

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

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [ ] No [ X ]
- 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
  - 12.11 Unpaid losses..... \$ .....
  - 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$ .....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$ .....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ X ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
  - 12.41 From..... %
  - 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of current year:
  - 12.61 Letters of Credit..... \$ .....
  - 12.62 Collateral and other funds..... \$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ .....250,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ....1
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants: .....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain: .....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [ ] No [ X ]
- 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]
- If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

Table with 2 columns: Question number and Amount. Rows include 17.11 Gross amount of 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, and 17.17 Contingent commission portion of Interrogatory 17.11.

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

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

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

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

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

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Gross Premiums Written</b> (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)	9,435,513	9,008,532	8,645,044	8,369,389	7,989,603
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	9,435,513	9,008,532	8,645,044	8,369,389	7,989,603
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,886,812	7,299,586	7,058,907	6,952,929	6,602,429
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	7,886,812	7,299,586	7,058,907	6,952,929	6,602,429
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	332,677	2,028,309	442,369	(1,390,355)	1,211,873
14. Net investment gain (loss) (Line 11)	957,637	510,722	710,999	950,563	1,002,420
15. Total other income (Line 15)	100,824	96,236	96,277	93,848	92,193
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	198,190	442,000	160,845	(176,830)	574,501
18. Net income (Line 20)	1,192,948	2,193,268	1,088,800	(169,114)	1,731,985
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	26,979,418	23,156,242	19,903,924	18,514,191	18,601,917
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	200,312	240,554	264,436	216,530	201,701
20.2 Deferred and not yet due (Line 15.2)	1,066,045	1,022,412	961,690	905,677	850,196
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	6,991,948	5,196,223	4,920,675	6,030,886	4,670,206
22. Losses (Page 3, Line 1)	2,504,408	934,337	993,477	2,273,697	694,956
23. Loss adjustment expenses (Page 3, Line 3)	3,500	3,500	3,500	1,417	3,500
24. Unearned premiums (Page 3, Line 9)	3,724,751	3,554,737	3,409,129	3,299,122	3,147,296
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	19,987,469	17,960,020	14,983,249	12,483,305	13,931,710
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	2,456,511	2,427,367	121,775	391,843	1,520,088
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	19,987,469	17,960,020	14,983,249	12,483,305	13,931,710
29. Authorized control level risk-based capital	876,431	705,456	609,950	624,748	667,695
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	63.0	62.5	63.7	68.5	63.4
31. Stocks (Lines 2.1 & 2.2)	31.4	32.2	32.9	28.6	33.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.3	0.4	0.4	0.5	0.4
34. Cash, cash equivalents and short-term investments (Line 5)	5.3	4.9	3.0	2.5	2.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					0.1
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	1,106,176	805,888	1,066,704	(881,924)	468,759
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	2,027,450	2,976,771	2,499,943	(1,448,404)	2,198,738
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,070,464	3,478,647	5,374,676	5,789,379	3,876,599
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	3,070,464	3,478,647	5,374,676	5,789,379	3,876,599
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,047,517	2,601,370	5,419,627	4,400,222	3,344,801
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	3,047,517	2,601,370	5,419,627	4,400,222	3,344,801
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	59.8	35.5	59.6	87.9	48.0
68. Loss expenses incurred (Line 3)	5.4	5.4	5.0	4.2	3.5
69. Other underwriting expenses incurred (Line 4)	30.4	30.7	29.1	28.4	29.8
70. Net underwriting gain (loss) (Line 8)	4.3	28.4	6.4	(20.4)	18.7
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	28.5	28.8	27.3	26.4	27.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	65.3	40.9	64.5	92.1	51.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	39.5	40.6	47.1	55.7	47.4
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)					
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)					
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)					

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

If no, please explain

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Schedule F - Part 1

**NONE**

Schedule F - Part 2

**NONE**



**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	7-15 Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	17-18 Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																				
Authorized - Affiliates - U.S. Non-Pool - Captive																				
Authorized - Affiliates - U.S. Non-Pool - Other																				
Authorized - Affiliates - Other (Non-U.S.) - Captive																				
Authorized - Affiliates - Other (Non-U.S.) - Other																				
Authorized - Other U.S. Unaffiliated Insurers																				
42-0245999		TAI (ORNET) W/ REINS CO	IA		1,549			315,966						82	316,048		136		315,912	
0899999		Total Authorized - Other U.S. Unaffiliated Insurers			1,549			315,966						82	316,048		136		315,912	
Authorized - Pools - Mandatory Pools																				
Authorized - Pools - Voluntary Pools																				
Authorized - Other Non-U.S. Insurers																				
Authorized - Protected Cells																				
1499999		Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			1,549			315,966						82	316,048		136		315,912	
Unauthorized - Affiliates - U.S. Intercompany Pooling																				
Unauthorized - Affiliates - U.S. Non-Pool - Captive																				
Unauthorized - Affiliates - U.S. Non-Pool - Other																				
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																				
Unauthorized - Affiliates - Other (Non-U.S.) - Other																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other non-U.S. Insurers																				
Unauthorized - Protected Cells																				
Certified - Affiliates - U.S. Intercompany Pooling																				
Certified - Affiliates - U.S. Non-Pool - Captive																				
Certified - Affiliates - U.S. Non-Pool - Other																				
Certified - Affiliates - Other (Non-U.S.) - Captive																				
Certified - Affiliates - Other (Non-U.S.) - Other																				
Certified - Other U.S. Unaffiliated Insurers																				
Certified - Pools - Mandatory Pools																				
Certified - Pools - Voluntary Pools																				
Certified - Other Non-U.S. Insurers																				
Certified - Protected Cells																				
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																				
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																				
Reciprocal Jurisdiction - Pools - Mandatory Pools																				
Reciprocal Jurisdiction - Pools - Voluntary Pools																				
Reciprocal Jurisdiction - Other Non-U.S. Insurers																				
Reciprocal Jurisdiction - Protected Cells																				
5199999		Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			1,549			315,966						82	316,048		136		315,912	
9999999		Totals			1,549			315,966						82	316,048		136		315,912	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

Table with 16 columns: ID Number, Name of Reinsurer, Collateral (21-24), Ceded Reinsurance (25-27), Ceded Reinsurance Credit Risk (28-34), Credit Risk on Collateralized Recoverables (35), Credit Risk on Uncollateralized Recoverables (36). Rows include various reinsurance categories like Authorized - Affiliates, Unauthorized - Pools, and Reciprocal Jurisdiction.

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

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

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



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

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance														Complete if Col. 52 = "No", Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68			
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements [(Col. 20+Col. 21+Col. 22+Col. 24)/Col. 58]	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+(Col. 58 * Col. 61))	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67			
Authorized - Affiliates - U.S. Intercompany Pooling																			
Authorized - Affiliates - U.S. Non-Pool - Captive																			
Authorized - Affiliates - U.S. Non-Pool - Other																			
Authorized - Affiliates - Other (Non-U.S.) - Captive																			
Authorized - Affiliates - Other (Non-U.S.) - Other																			
Authorized - Other U.S. Unaffiliated Insurers																			
42-024590 - GRINELL MUT REINS CO		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers																			
Authorized - Protected Cells																			
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling																			
Unauthorized - Affiliates - U.S. Non-Pool - Captive																			
Unauthorized - Affiliates - U.S. Non-Pool - Other																			
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																			
Unauthorized - Affiliates - Other (Non-U.S.) - Other																			
Unauthorized - Other U.S. Unaffiliated Insurers																			
Unauthorized - Pools - Mandatory Pools																			
Unauthorized - Pools - Voluntary Pools																			
Unauthorized - Other Non-U.S. Insurers																			
Unauthorized - Protected Cells																			
Certified - Affiliates - U.S. Intercompany Pooling																			
Certified - Affiliates - U.S. Non-Pool - Captive																			
Certified - Affiliates - U.S. Non-Pool - Other																			
Certified - Affiliates - Other (Non-U.S.) - Captive																			
Certified - Affiliates - Other (Non-U.S.) - Other																			
Certified - Other U.S. Unaffiliated Insurers																			
Certified - Pools - Mandatory Pools																			
Certified - Pools - Voluntary Pools																			
Certified - Other Non-U.S. Insurers																			
Certified - Protected Cells																			
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																			
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																			
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																			
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																			
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																			
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																			
Reciprocal Jurisdiction - Pools - Mandatory Pools																			
Reciprocal Jurisdiction - Pools - Voluntary Pools																			
Reciprocal Jurisdiction - Other Non-U.S. Insurers																			
Reciprocal Jurisdiction - Protected Cells																			
9999999 Totals		XXX	XXX	XXX					XXX	XXX									

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

Table with 10 columns: ID Number, Name of Reinsurer, 70, 71, 72, 73, 74, 75, 76, 77, 78. Rows include categories like Authorized - Affiliates, Unauthorized - Affiliates, Authorized - Pools, Unauthorized - Pools, etc.

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

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 25)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + (Col. 45 * 20%))	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 25 * 20% or (Col. 40 + 41) * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Reciprocal Jurisdiction - Protected Cells										
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)									
9999999 Totals										

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE F - PART 4

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

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



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

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

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

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	Grinnell Mutual Reinsurance Co.	316	1,549	Yes [ ] No [ X ]
7.				Yes [ ] No [ ]
8.				Yes [ ] No [ ]
9.				Yes [ ] No [ ]
10.				Yes [ ] No [ ]

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

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## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## SCHEDULE F - PART 6

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

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS</b> (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	25,330,269		25,330,269
2. Premiums and considerations (Line 15) .....	1,266,357		1,266,357
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 .....	301,281		301,281
6. Net amount recoverable from reinsurers .....	81,511	180,115	261,626
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	26,979,418	180,115	27,159,533
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	2,507,908	315,966	2,823,873
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	469,911		469,911
11. Unearned premiums (Line 9) .....	3,724,751		3,724,751
12. Advance premiums (Line 10) .....	153,468		153,468
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	135,851	(135,851)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	60		60
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. Total liabilities excluding protected cell business (Line 26) .....	6,991,948	180,115	7,172,063
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	19,987,469	X X X	19,987,469
22. Totals (Line 38) .....	26,979,418	180,115	27,159,533

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

If yes, give full explanation:

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	6,581,827	25.984	6,581,827		6,581,827	25.984
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	9,004,718	35.549	9,004,718		9,004,718	35.549
1.06 Industrial and miscellaneous	367,455	1.451	367,455		367,455	1.451
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	15,954,000	62.984	15,954,000		15,954,000	62.984
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	25,000	0.099	25,000		25,000	0.099
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks	25,000	0.099	25,000		25,000	0.099
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	6,133,596	24.214	6,133,596		6,133,596	24.214
3.02 Industrial and miscellaneous Other (Unaffiliated)	26,119	0.103	26,119		26,119	0.103
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds	1,767,553	6.978	1,767,553		1,767,553	6.978
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	7,927,268	31.296	7,927,268		7,927,268	31.296
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company	74,764	0.295	74,764		74,764	0.295
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	74,764	0.295	74,764		74,764	0.295
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	1,313,387	5.185	1,313,387		1,313,387	5.185
6.02 Cash equivalents (Schedule E, Part 2)	35,851	0.142	35,851		35,851	0.142
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	1,349,238	5.327	1,349,238		1,349,238	5.327
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	25,330,269	100.000	25,330,269		25,330,269	100.000

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....	78,002
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	
3.2 Totals, Part 3, Column 11.....	
4. Total gain (loss) on disposals, Part 3, Column 18.....	
5. Deduct amounts received on disposals, Part 3, Column 15.....	
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15.....	
6.2 Totals, Part 3, Column 13.....	
7. Deduct current year's other-than-temporary impairment recognized:	
7.1 Totals, Part 1, Column 12.....	
7.2 Totals, Part 3, Column 10.....	
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	3,237
8.2 Totals, Part 3, Column 9.....	3,237
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	74,764
10. Deduct total nonadmitted amounts.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	74,764

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SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

**SCHEDULE BA – VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

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

NONE

**SCHEDULE D – VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	20,367,349
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	3,698,477
3.	Accrual of discount.....	3,879
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	8,508
4.2	Part 2, Section 1, Column 15.....	(1,660)
4.3	Part 2, Section 2, Column 13.....	1,326,059
4.4	Part 4, Column 11.....	(226,730)
5.	Total gain (loss) on disposals, Part 4, Column 19.....	1,106,176
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	265,757
7.	Deduct amortization of premium.....	1,516,532
8.	Total foreign exchange change in book/adjusted carrying value:	18,840
8.1	Part 1, Column 15.....	
8.2	Part 2, Section 1, Column 19.....	
8.3	Part 2, Section 2, Column 16.....	
8.4	Part 4, Column 15.....	
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14.....	
9.2	Part 2, Section 1, Column 17.....	
9.3	Part 2, Section 2, Column 14.....	
9.4	Part 4, Column 13.....	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	23,906,267
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	23,906,267

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## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>				
Governments (including all obligations guaranteed by governments)	1. United States .....			
	2. Canada .....			
	3. Other Countries .....			
	4. Totals			
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals			
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	6,581,827	6,698,024	6,600,139
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	9,004,718	9,372,589	9,046,688
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	367,455	403,209	366,747
	9. Canada .....			
	10. Other Countries .....			
	11. Totals	367,455	403,209	366,747
Parent, Subsidiaries and Affiliates	12. Totals			
	<b>13. Total Bonds</b>	<b>15,954,000</b>	<b>16,473,822</b>	<b>16,013,574</b>
<b>PREFERRED STOCKS</b>				
Industrial and Miscellaneous (unaffiliated)	14. United States .....	25,000	25,000	29,353
	15. Canada .....			
	16. Other Countries .....			
	17. Totals	25,000	25,000	29,353
Parent, Subsidiaries and Affiliates	18. Totals			
	<b>19. Total Preferred Stocks</b>	<b>25,000</b>	<b>25,000</b>	<b>29,353</b>
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (unaffiliated)	20. United States .....	7,927,268	7,927,268	2,510,356
	21. Canada .....			
	22. Other Countries .....			
	23. Totals	7,927,268	7,927,268	2,510,356
Parent, Subsidiaries and Affiliates	24. Totals			
	<b>25. Total Common Stocks</b>	<b>7,927,268</b>	<b>7,927,268</b>	<b>2,510,356</b>
	<b>26. Total Stocks</b>	<b>7,952,268</b>	<b>7,952,268</b>	<b>2,539,709</b>
	<b>27. Total Bonds and Stocks</b>	<b>23,906,267</b>	<b>24,426,090</b>	<b>18,553,283</b>

See Independent Accountant's Compilation Report

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1		665,991	2,669,677	1,001,646	1,892,863	XXX	6,230,177	39.0	2,986,112	22.2		6,230,177
4.2 NAIC 2		76,219	702,494			XXX	178,714	1.1	129,378	1.0		178,714
4.3 NAIC 3		50,339		50,000		XXX	100,339	0.6	48,715	0.4		100,339
4.4 NAIC 4	47,850	24,748				XXX	72,598	0.5				72,598
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	47,850	817,297	2,772,171	1,051,646	1,892,863	XXX	6,581,827	41.2	3,164,204	23.5		6,581,827
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	141,258	304,707	1,815,646	3,733,874	2,423,431	XXX	8,418,916	52.7	9,193,564	68.4		8,418,916
5.2 NAIC 2		53,310		325,233		XXX	378,543	2.4	428,964	3.2		378,543
5.3 NAIC 3		50,201		95,729		XXX	145,930	0.9	178,677	1.3		145,930
5.4 NAIC 4				29,330		XXX	29,330	0.2	79,861	0.6		29,330
5.5 NAIC 5				32,000		XXX	32,000	0.2	26,138	0.2		32,000
5.6 NAIC 6						XXX						
5.7 Totals	141,258	408,217	1,815,646	4,216,166	2,423,431	XXX	9,004,718	56.3	9,907,204	73.7		9,004,718

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	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 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1					35,851	XXX	35,851	0.2	1,643	0.0		35,851
6.2 NAIC 2	50,039		99,853	217,562		XXX	367,455	2.3	367,278	2.7	367,455	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	50,039		99,853	217,562	35,851	XXX	403,306	2.5	368,921	2.7	367,455	35,851
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	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 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	141,258	970,697	4,485,323	4,735,520	4,352,145		14,684,943	91.8	XXX	XXX		14,684,943
11.2 NAIC 2	50,039	129,530	202,348	542,795			924,711	5.8	XXX	XXX	367,455	557,257
11.3 NAIC 3		100,539		145,729			246,268	1.5	XXX	XXX		246,268
11.4 NAIC 4	47,850	24,748		29,330			101,928	0.6	XXX	XXX		101,928
11.5 NAIC 5				32,000			32,000	0.2	XXX	XXX		32,000
11.6 NAIC 6									XXX	XXX		
11.7 Totals	239,148	1,225,514	4,687,670	5,485,373	4,352,145		15,989,851	100.0	XXX	XXX	367,455	15,622,396
11.8 Line 11.7 as a % of Col. 7	1.5	7.7	29.3	34.3	27.2		100.0	XXX	XXX	XXX	2.3	97.7
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	176,761	791,428	2,462,428	5,130,393	3,620,308		XXX	XXX	12,181,319	90.6		12,181,319
12.2 NAIC 2		104,540	179,512	596,850	44,717		XXX	XXX	925,620	6.9	367,278	558,342
12.3 NAIC 3	36,775		50,175	89,929	50,514		XXX	XXX	227,392	1.7		227,392
12.4 NAIC 4				42,061	37,800		XXX	XXX	79,861	0.6		79,861
12.5 NAIC 5				26,138			XXX	XXX	26,138	0.2		26,138
12.6 NAIC 6												
12.7 Totals	213,536	895,968	2,692,116	5,885,371	3,753,339		XXX	XXX	13,440,329	100.0	367,278	13,073,051
12.8 Line 12.7 as a % of Col. 9	1.6	6.7	20.0	43.8	27.9		XXX	XXX	100.0	XXX	2.7	97.3
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1			99,853	217,562			367,455	2.3	367,278	2.7	367,455	XXX
13.2 NAIC 2	50,039											XXX
13.3 NAIC 3												XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	50,039		99,853	217,562			367,455	2.3	367,278	2.7	367,455	XXX
13.8 Line 13.7 as a % of Col. 7	13.6		27.2	59.2			100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	0.3		0.6	1.4			2.3	XXX	XXX	XXX	2.3	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1	141,258	970,697	4,485,323	4,735,520	4,352,145		14,684,943	91.8	12,181,319	90.6	XXX	14,684,943
14.2 NAIC 2		129,530	102,494	325,233			557,257	3.5	558,342	4.2	XXX	557,257
14.3 NAIC 3		100,539		145,729			246,268	1.5	227,392	1.7	XXX	246,268
14.4 NAIC 4	47,850	24,748		29,330			101,928	0.6	79,861	0.6	XXX	101,928
14.5 NAIC 5				32,000			32,000	0.2	26,138	0.2	XXX	32,000
14.6 NAIC 6												XXX
14.7 Totals	189,108	1,225,514	4,587,817	5,267,811	4,352,145		15,622,396	97.7	13,073,051	97.3	XXX	15,622,396
14.8 Line 14.7 as a % of Col. 7	1.2	7.8	29.4	33.7	27.9		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.2	7.7	28.7	32.9	27.2		97.7	XXX	XXX	XXX	XXX	97.7

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

See Independent Accountant's Compilation Report

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments						XXX						
1.01 Issuer Obligations						XXX						
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals						XXX						
2. All Other Governments						XXX						
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed						XXX						
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed						XXX						
4.01 Issuer Obligations	47,850	817,297	2,772,171	1,051,646	1,892,863	XXX	6,581,827	41.2	3,164,204	23.5		6,581,827
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	47,850	817,297	2,772,171	1,051,646	1,892,863	XXX	6,581,827	41.2	3,164,204	23.5		6,581,827
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed						XXX						
5.01 Issuer Obligations	141,258	408,217	1,815,646	4,166,584	2,423,431	XXX	8,955,136	56.0	9,857,646	73.3		8,955,136
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX	49,582	0.3	49,558	0.4		49,582
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	141,258	408,217	1,815,646	4,216,166	2,423,431	XXX	9,004,718	56.3	9,907,204	73.7		9,004,718
6. Industrial and Miscellaneous						XXX						
6.01 Issuer Obligations	50,039		99,853	217,562	35,851	XXX	403,306	2.5	368,921	2.7	367,455	35,851
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals	50,039		99,853	217,562	35,851	XXX	403,306	2.5	368,921	2.7	367,455	35,851
7. Hybrid Securities						XXX						
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates						XXX						
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange-Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	239,148	1,225,514	4,687,670	5,435,791	4,352,145	XXX	15,940,268	99.7	XXX	XXX	367,455	15,572,814
11.02 Residential Mortgage-Backed Securities				49,582		XXX	49,582	0.3	XXX	XXX		49,582
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	239,148	1,225,514	4,687,670	5,485,373	4,352,145	XXX	15,989,851	100.0	XXX	XXX	367,455	15,622,396
11.09 Lines 11.08 as a % of Col. 7	1.5	7.7	29.3	34.3	27.2		100.0	XXX	XXX	XXX		97.7
12. Total Bonds Prior Year												
12.01 Issuer Obligations	213,536	895,968	2,692,116	5,835,813	3,753,339	XXX	13,990,771	99.6	XXX	XXX	367,278	13,023,493
12.02 Residential Mortgage-Backed Securities				49,558		XXX	49,558	0.4	XXX	XXX		49,558
12.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
12.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Totals	213,536	895,968	2,692,116	5,885,371	3,753,339	XXX	13,440,329	100.0	XXX	XXX	367,278	13,073,051
12.09 Line 12.08 as a % of Col. 9	1.6	6.7	20.0	43.8	27.9		100.0	XXX	XXX	XXX		97.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	50,039		99,853	217,562		XXX	367,455	2.3	367,278	2.7	367,455	XXX
13.02 Residential Mortgage-Backed Securities						XXX						XXX
13.03 Commercial Mortgage-Backed Securities						XXX						XXX
13.04 Other Loan-Backed and Structured Securities						XXX						XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		XXX
13.06 Affiliated Bank Loans						XXX			XXX	XXX		XXX
13.07 Unaffiliated Bank Loans						XXX			XXX	XXX		XXX
13.08 Totals	50,039		99,853	217,562		XXX	367,455	2.3	367,278	2.7	367,455	XXX
13.09 Line 13.08 as a % of Col. 7	13.6		27.2	59.2			100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	0.3		0.6	1.4			2.3	XXX	XXX	XXX	2.3	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	189,108	1,225,514	4,587,817	5,218,229	4,352,145	XXX	15,572,814	97.4	13,023,493	96.9	XXX	15,572,814
14.02 Residential Mortgage-Backed Securities				49,582		XXX	49,582	0.3	49,558	0.4	XXX	49,582
14.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
14.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX		
14.06 Affiliated Bank Loans						XXX			XXX	XXX		
14.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
14.08 Totals	189,108	1,225,514	4,587,817	5,267,811	4,352,145	XXX	15,622,396	97.7	13,073,051	97.3	XXX	15,622,396
14.09 Line 14.08 as a % of Col. 7	1.2	7.8	29.4	33.7	27.9		100.0	XXX	XXX	XXX	100.0	XXX
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.2	7.7	28.7	32.9	27.2		97.7	XXX	XXX	XXX	97.7	XXX

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Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

## SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	1,643		1,643	
2. Cost of cash equivalents acquired.....	625,667		625,667	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	591,459		591,459	
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	35,851		35,851	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	35,851		35,851	

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

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Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

SCHEDULE D - PART 1

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

1	2	3	4	5	6	7	8		10	11	12			14	15	16	17	18	19	20	21		22
							Fair Value	Fair Value			Rate Used to Obtain Fair Value	Fair Value	Par Value								Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	
Bonds - U.S. Governments - Issuer Obligations																							
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																							
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																							
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																							
Bonds - All Other Governments - Issuer Obligations																							
Bonds - All Other Governments - Residential Mortgage-Backed Securities																							
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																							
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																							
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																							
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																							
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																							
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																							
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																							
01179R-JB-4	AK ST Multi Bond 3.75% 5/17/34				1.A	49,890	109,2880	54,644	50,000	49,913			5		3,750	3,768	MI	307	1,875		05/04/2017	05/01/2034	
005078-MJ-6	2.25% due 05/1/17				2	1.A FE	48,883	100,2160	50,108	50,000	48,892		9		2,250	2,400	MI	219			10/20/2021	05/01/2040	
013122-JB-2	Alberville AL 3.125% due 6/1/47				2	1.A	50,000	105,5700	52,785	50,000	50,000				3,125	3,125	AL	126	1,563		05/01/2020	06/01/2047	
018033-KL-3	Allen Park MI Public Sch Dist 2.25% due				2	1.A FE	50,000	97,1790	48,590	50,000	50,000				2,250	2,250	MI	181	378		07/02/2021	11/01/2043	
036327-AG-9	Anoka MN 5.0% 11/1/46				2	1.A	53,978	106,6040	53,302	50,000	53,650		(79)		5,000	4,508	MI	450	2,500		06/23/2017	11/01/2046	
036519-RV-0	Ansonia CT 2.25% due 02/15/51				2	1.A FE	50,650	98,8370	49,419	50,000	50,598		(52)		2,250	2,105	FA	425	553		02/19/2021	02/15/2051	
037891-OW-4	Apple Vly MN Senior Living Revenue 4.00%				2	4.A FE	55,000	87,0000	47,850	55,000	47,850		(7,150)		4,000	3,985	MI	104			09/08/2021	01/01/2023	
038429-LA-2	Arap AL 2.50% due 12/01/50				2,6	1.A FE	50,075	100,1150	50,058	50,000	50,075				2,500	2,483	AL	104	663		05/20/2021	12/01/2050	
041806-2A-7	Arlington TX Hgr Edu Fin Corp Edu				2	1.A FE	49,971	94,2540	47,127	50,000	49,971				2,250	2,253	FA	455			08/05/2021	02/15/2051	
044357-VL-2	Ashland MA 2.25% due 5/15/51				2	1.A FE	49,985	94,9600	47,480	50,000	49,986		1		2,250	2,231	MI	144	441		07/16/2021	05/15/2051	
046861-H3-7	Athens AL 2.50% due 05/01/51				2	1.0 FE	50,275	99,5850	49,793	50,000	50,260		(15)		2,500	2,437	AL	208	538		05/26/2021	12/01/2050	
079725-DY-0	Baltimore MD Fire Dist 2.375% due 03/01/4				2	1.0 FE	50,272	101,0260	50,513	50,000	50,245		(27)		2,375	2,300	MD	980			03/04/2021	03/01/2046	
080375-ND-6	Belmont Fresh Wtr Spl Dist #1 TX Denton				2	1.A FE	50,100	99,4670	49,734	50,000	50,099		(1)		2,625	2,574	MI	51			12/16/2021	03/01/2043	
084599-AL-1	Berkshire OH Local Sch Dist Cops 2.35% d				2	1.A FE	50,075	100,1480	50,074	50,000	50,071		(4)		2,350	2,332	OH	294	388		06/02/2021	10/01/2041	
085160-AR-6	Bethel MN				1.A		50,000	98,2090	49,105	50,000	50,000				4,350	4,350	MN	538	2,175		10/25/2016	10/01/2046	
097552-SW-4	Bolingbrook IL				1.A FE	49,745	107,5920	53,796	50,000	49,800			9		4,000	4,034	IL	994	2,000		12/22/2014	01/01/2038	
09933R-CP-6	Boonville IN Redeve Auth Lease Rent 2.375%				2	1.A FE	50,300	99,7990	49,900	50,000	50,282		(18)		2,375	2,306	FA	495	284		05/05/2021	02/01/2046	
103627-AE-5	Boys Town Vlg NE Revenue 2.375%				2	1.8 FE	74,109	101,3020	75,977	75,000	74,133		21		2,375	2,431	NE	886	1,311		12/03/2020	07/01/2050	
12022M-BC-3	Bullhead City AZ Excise Tax Revenue 2.70%				2	1.A FE	49,853	99,7980	49,899	50,000	49,854		2		2,700	2,714	AZ	469			11/04/2021	07/01/2051	
130630-UQ-9	California ST 3.00% due 3/1/46				2	1.C FE	51,283	106,9850	53,493	50,000	51,091		(118)		3,000	2,700	CA	496	1,500		05/11/2020	03/01/2046	
151145-WF-2	Delina TX Indep Sch Dist 2.25% due 2/15/7				1.A FE	49,916	96,5830	48,292	50,000	50,000			84		2,250	2,258	TX	438			08/10/2021	02/15/2051	
157789-KZ-0	Chambers City TX 2.00% due 03/01/43				2	1.A FE	46,021	100,1980	50,099	50,000	46,039		18		2,000	2,483	TX	333			11/15/2021	03/01/2043	
157792-PX-4	Chambers City TX Inpt Dist #1 2.50%				2	1.A FE	50,088	98,8240	49,412	50,000	50,087		(1)		2,500	2,467	TX	80			12/10/2021	09/01/2041	
164273-DK-7	Cherokee City KS Unit Sch Dist #493 Colu				2	1.A FE	49,999	101,3950	50,688	50,000	49,999				2,250	2,250	KS	197			10/28/2020	09/01/2040	
182414-WY-5	Clarksville IN Sewage Wks Revenue 2.5%				2	1.C FE	50,000	102,5420	51,271	50,000	50,000				2,500	2,500	IN	625	840		10/29/2020	07/01/2044	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12			14	15	16	17	18	19	20	21		22
		Code	CHAR				Fair Value	Fair Value			Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized								Total Foreign Exchange Change In B./A.C.V.	Rate of	
19421V-GX-4	Clg of Charleston SC Academic & Adm.			2	1.A FE	49,644	99,5370	49,769	50,000	49,646			2		2,375	2,415	AO	327			10/01/2021	04/01/2045	
187400-BY-1	Clinton Only IN Bldg Corp Local Income			2	1.A FE	50,000	97,4120	48,706	50,000	50,000					2,375	2,375	JJ	442			08/26/2021	07/15/2046	
188792-EP-6	Clio MI Area Sch Dist 2.5% 5/1/45			2	1.B FE	50,450	104,4100	52,205	50,000	50,395		(42)		2,500	2,395	MN	208	1,250			09/17/2020	05/01/2045	
18925P-GE-2	Cloverleaf OH Local Sch Dist Cops 2.5%			2	1.F FE	50,400	100,6050	50,303	50,000	50,376		(24)		2,500	2,406	JD	104	691			05/12/2021	12/01/2050	
196696-RU-4	Colorado St Bldg For Only Cigs & Dec 3%			2	1.D FE	55,324	108,8500	54,425	50,000	54,798		(526)		3,000	1,687	MN	250	1,500			01/28/2021	11/01/2039	
19648F-AU-2	Colorado St Hlth Facs Auth Hosp Rev 3%			2	1.A	94,572	108,5140	97,663	90,000	92,519		(1,195)		5,000	3,538	JJ	2,238	4,500			04/03/2020	01/01/2026	
205723-LJ-6	Conestog WI Public Schs 2.25% due 11/01			2	1.A FE	49,608	102,1840	51,092	50,000	49,618		10		2,250	2,295	JD	181	663			03/30/2021	11/01/2043	
214057-HF-1	Schiller 2.375 Cook County IL Sch Dist #81			2.6	1.C FE	50,000	102,9150	51,458	50,000	50,000				2,375	2,375	MN	99	1,188			08/24/2020	12/01/2041	
214075-CL-5	GO Cook County IL Sch Dist No 83				1.C FE	24,925	101,0730	25,268	25,000	24,988		6		4,250	4,275	JD	89	1,063			12/20/2006	12/01/2023	
218080-EC-9	Coralville IA 4.0% 5/1/37			2	3.A	50,000	100,6770	50,339	50,000	50,000		1,285		4,000	3,000	MN	328	2,000			12/23/2021	05/01/2037	
223770-MP-0	Coralville IA 4.0% 5/1/37			2	3.A	51,583	100,6770	50,339	50,000	50,339		(1,234)		4,000	3,000	MN	333				12/23/2021	05/01/2037	
240559-EG-5	Cowitiz Only MA DeKalb Only IL 2.25% 12/15/45			2	1.B FE	49,936	105,0580	52,529	50,000	49,962		42		4,125	4,135	JD	166	2,063			03/04/2014	12/01/2030	
250336-EY-6	DeKalb Only OR Hosp Facs Auth Hosp			2	1.A FE	48,584	98,1760	49,088	50,000	48,639				2,250	2,400	JD	50	1,425			09/09/2020	12/15/2045	
254846-EP-9	Dist Energy Corp NE Fac Revenue 2.375%			2	1.A FE	50,350	101,2340	50,617	50,000	50,350				2,375	1,661	JJ	594	297			04/01/2021	07/01/2043	
274462-AM-2	East Pittsburgh Boro PA 2.5% due 08/01/5			2	1.A FE	50,075	97,1170	48,559	50,000	50,071		(4)		2,500	2,467	FA	392				09/08/2021	08/01/2051	
283590-GX-9	El Paso Only TX Hosp Dist 4.00%			2	2.B FE	52,940	109,0850	54,543	50,000	52,494		(401)		4,000	3,028	FA	756	2,000			11/20/2020	08/15/2038	
358568-UG-6	Friendwood TX 3.00% due 03/01/50			2	1.A	50,368	108,7250	54,363	50,000	50,315		(34)		3,000	2,913	MS	496	1,500			06/01/2020	03/01/2050	
362762-OP-4	Gamesville & Hill Cnty GA Hosp Auth 2.5%			2	1.A FE	48,119	95,4960	47,748	50,000	48,128		9		2,500	2,686	FA	389				10/14/2021	02/15/2051	
38625K-AB-6	Grand Rapids MI Econ Dev Corp Greenville TX 2.50% due 02/15/46			2	1.A FE	61,350	97,9200	58,752	60,000	61,180		(170)		5,500	4,979	AO	825	1,650			04/27/2021	04/01/2039	
396684-ZS-9	Gir Orlando FL Aviation Auth Arpt Facs			2	1.A FE	4,954	100,2670	5,013	5,000	4,955		1		4,500	4,657	AO	56	1,114			10/05/2021	10/01/2028	
392274-30-6	Harrisonville MO Lease Cops			2	1.F FE	50,750	99,6510	49,826	50,000	50,681		(69)		2,500	2,328	MN	205	3,045			12/31/2020	11/01/2050	
415734-BT-8	Horsington KS Pub Bldg Commission Rev			2	1.E FE	51,002	103,4350	51,718	50,000	50,892		(103)		2,500	2,250	MN	208	1,306			12/09/2020	11/01/2045	
434660-BA-6	Horace ND 3.00% due 5/1/45			2	2.B FE	76,500	104,2320	78,174	75,000	76,219		(263)		3,000	2,600	MN	369	2,444			12/07/2020	05/01/2045	
440365-GD-0	Houston TX Utility Sys Revenue 2.375%			2	1.A FE	49,789	96,9480	48,474	50,000	49,791		2		2,375	2,395	MN	148	465			06/25/2021	11/15/2051	
44244C-L4-7	Howard Only MO Retant Cmty 5% due 4/1/2				1.A	51,614	105,2950	52,648	50,000	51,245		(262)		5,000	4,350	AO	618	2,500			07/30/2020	04/01/2026	
442593-AM-9	Illinois St Fin Auth Rev 5.25% due 5/15/				1.A	5,285	106,8260	5,341	5,000	5,274		(5)		5,250	4,871	MN	34	263			11/29/2019	05/15/2047	
45204E-SA-2	Illinois St Fin Auth Rev 5.25% due 5/15/				1.A	36,998	103,2740	36,146	35,000	36,919		(38)		5,250	4,871	MN	230	1,838			11/29/2019	05/15/2047	
45362R-AD-9	Independence MO Ctr Iowa St Hgr Edu Loan Auth			2	1.A FE	50,875	108,2370	54,119	50,000	50,862		(13)		3,033	2,945	JD	126	982			04/08/2021	12/01/2051	
462460-80-1	Iowa St Hgr Edu Loan Auth 3.033% due 12/				1.A FE	50,875	108,2370	54,119	50,000	50,862		(13)		3,033	2,945	JD	126	982			04/08/2021	12/01/2051	
462460-3K-0	Iowa St Hgr Edu Loan Auth 4.00% due 10/0			2	1.A FE	36,329	103,7660	36,318	35,000	36,231		(98)		4,000	3,000	AO	350	700			09/08/2021	10/01/2025	

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SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12			14	15	16	17		19	20	21		22
		Code	CHAR				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Effective Rate of				When Paid	Acquired			Stated Contractual Maturity Date		
48504E-DJ-5	Kansas City MO Met Jnr Clg Dist 2.375%			2	1 A FE	98,428	97,094	97,094	100,000	98,489			47			2.375	2.460	JJ	1,181	1,827	09/24/2020	07/01/2045	
49140N-DK-2	Kentucky St Rural Wtr Fin Corp			2	1 E FE	55,000	101,500	55,830	55,000	55,000						2.750	2.750	FA	630	941	12/28/2020	02/01/2040	
49140N-CG-0	Knox & Warren Cntys IL Cmty Corp Public 2			2	1 E FE	49,714	100,799	50,400	50,000	49,725			9			2.375	2.406	FA	492	1,016	09/23/2020	02/01/2045	
499260-GN-1	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	50,000	102,645	51,323	50,000	50,000						2.000	2.000	JD	83	1,000	10/27/2020	10/01/2031	
507012-WN-6	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,000	103,561	51,781	50,000	50,000						2.500	2.500	MS	413	524	03/31/2021	03/01/2041	
507012-WN-8	LeFouche Parish LA Consol Sch Dist #1			2,6	1 A FE	50,025	103,104	51,552	50,000	50,025						2.500	2.494	MS	413	524	03/31/2021	03/01/2040	
522223-EL-6	Leavenworth Cnty KS Louisville & Jefferson Cnty KY Met Ser 3			2	1 E FE	49,234	105,359	52,680	50,000	49,462			30			3.500	3.600	MS	578	1,750	03/22/2013	09/01/2035	
546589-H4-7	Leavenworth Cnty KS Louisville & Jefferson Cnty KY Met Ser 3			2	1 D FE	49,980	106,285	53,143	50,000	49,981			1			3.250	3.252	MS	208	1,625	05/01/2020	05/15/2046	
61204M-C2-8	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	148,707	110,320	166,483	150,000	148,830			35			3.625	3.713	JD	438	5,438	06/15/2018	06/01/2043	
560072-CV-0	LeFouche Parish LA Consol Sch Dist #1			2	1 D FE	50,250	96,765	48,383	50,000	50,240			(10)			2.400	2.340	JD	100	390	08/04/2021	12/01/2050	
575579-L6-2	LeFouche Parish LA Consol Sch Dist #1			2	1 D FE	50,825	104,984	52,492	50,000	50,870			(55)			2.500	2.295	JJ	625	264	04/23/2021	07/01/2046	
584717-D9-0	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,250	100,020	50,010	50,000	50,217			(33)			2.500	2.396	JD	104	785	04/15/2021	12/01/2051	
603787-JK-8	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	85,000	102,475	87,104	85,000	85,000			(20)			5.000	5.000	MS	897	4,250	05/07/2015	11/01/2035	
605341-BF-2	LeFouche Parish LA Consol Sch Dist #1			2	1 E FE	76,022	101,583	76,187	75,000	75,897			(99)			2.500	2.338	MS	625	1,943	08/21/2020	03/01/2050	
624543-H6-2	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	50,000	100,870	50,435	50,000	50,000						2.375	2.375	JD	53	1,188	09/29/2020	12/15/2041	
625517-KC-0	LeFouche Parish LA Consol Sch Dist #1			2	1 B FE	49,750	108,587	54,294	50,000	49,807			14			3.000	3.040	JD	63	1,500	10/10/2017	06/15/2033	
661261-VY-2	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,407	105,761	52,881	50,000	50,308			(20)			4.000	3.933	AD	484	2,000	10/25/2016	10/01/2033	
66285W-VJ-0	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	57,484	112,673	56,337	50,000	56,355			(1,129)			4.000	1,362	JJ	1,000	1,000	01/28/2021	01/01/2037	
662835-Z8-3	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	50,300	98,461	49,231	50,000	50,278			(22)			2.250	2.177	JD	91	753	03/31/2021	06/01/2046	
662842-SU-8	LeFouche Parish LA Consol Sch Dist #1			2	1 B FE	49,499	97,630	48,816	50,000	49,502			3			2.375	2,423	JD	303	500	09/29/2021	06/01/2051	
642714-DE-6	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,618	109,304	54,652	50,000	50,502			(58)			3.000	2,853	MS	500	1,500	12/19/2019	09/01/2044	
645790-PF-7	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	71,336	97,124	72,843	75,000	71,350			14			2.500	2,742	JJ	552		11/04/2021	07/01/2051	
64972E-TT-6	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	50,775	100,269	50,135	50,000	50,684			(88)			2.650	2,438	MS	221	1,156	12/17/2020	11/01/2050	
688690-FL-9	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	49,980	100,857	50,429	50,000	49,981			1			2.375	2,378	MS	198	1,181	11/03/2020	11/01/2039	
671976-AX-8	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,000	103,120	51,560	50,000	50,000			1			5.500	5,499	FA	1,138		08/30/2013	08/01/2028	
675158-PP-6	LeFouche Parish LA Consol Sch Dist #1			2	1 D FE	50,000	101,765	50,883	50,000	50,000						2.500	2,500	FA	521	625	03/26/2021	08/01/2049	
67925V-SM-3	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	50,012	101,881	50,941	50,000	50,011			(1)			2.500	2,497	JD	104	747	04/26/2021	06/01/2048	
68562R-WR-7	LeFouche Parish LA Consol Sch Dist #1			2	1 E FE	49,699	101,801	50,901	50,000	49,130			27			2.500	2,600	AD	313	1,201	10/16/2020	04/01/2045	
709224-AP-4	LeFouche Parish LA Consol Sch Dist #1			2	1 A FE	49,637	106,544	53,257	50,000	49,912			11			4.500	4,530	JD	181	2,250	10/25/2013	12/01/2028	
709699-LF-7	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	75,000	97,408	73,056	75,000	75,000						2.500	2,500	JD	146	938	06/03/2021	06/01/2051	
729195-FP-1	LeFouche Parish LA Consol Sch Dist #1			2	1 C FE	50,189	100,560	50,280	50,000	50,152			(37)			2.250	2,168	MS	141	984	12/30/2020	11/15/2046	
732896-AP-0	LeFouche Parish LA Consol Sch Dist #1			2	2 A FE	50,000	99,492	49,746	50,000	50,000						2.625	2,625	AD	328	784	03/26/2021	10/01/2046	
734336-JE-5	LeFouche Parish LA Consol Sch Dist #1			2,6	1 A FE	50,000	95,836	47,918	50,000	50,000						2.250	2,250	AD	281	288	07/12/2021	10/01/2046	

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SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12			14	15	16	17			19	20	21		22
		4	Code				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized				Total Foreign Exchange Change in B/A.C.V.	Rate of	Effective Rate of			When Paid	Admitted Amount Due & Accrued	
743730-AL-9	Providence City UT Franchise & Sales Tax		2	1.A FE		48,375	91,1890	45,595	50,000	48,395			20			2,250	2,416	MS	375	381	07/15/2021	03/01/2048		
752274-CE-8	Randall SD County Wtr Dist Wtr Sys Rev		2	1.A FE		99,879	101,5540	101,554	100,000	99,882			3			2,550	2,556	JD	213	1,700	04/01/2021	12/01/2051		
759136-VB-7	Rockingham County VA Econ Dev Tax Revenue		2	1.C FE		49,024	98,2900	49,145	50,000	49,047			24			2,250	2,355	MS	188	719	03/11/2021	11/01/2045		
773450-AC-8	Rockingham County VA Econ Dev Auth Facs		2	1.A FE		49,421	98,2450	49,123	50,000	49,423			2			2,625	2,683	MS	215	62	10/15/2021	11/01/2050		
775680-AY-4	Rolling Hills OH Local Sch Dist Cfts		2	1.E FE		50,000	97,4210	48,711	50,000	50,000			(117)			2,375	2,375	MS	396	178	08/26/2021	03/01/2051		
787285-BR-5	Saint Anthony MN		2	1.A FE		16,874	105,6240	15,844	15,000	16,322			86			6,000	4,774	JD	73	900	10/05/2016	12/01/2030		
787758-TR-2	Saint Charles IL		2	1.B FE		47,143	103,4510	51,726	50,000	47,742						4,000	4,380	JD	161	2,000	03/11/2014	12/01/2038		
798765-KP-7	San Marcos TX 2.00% due 08/15/41		2	1.A FE		37,182	97,1390	38,856	40,000	37,208			27			2,000	2,450	FA	280		10/04/2021	08/15/2041		
798765-JT-1	San Marcos TX 2.125% due 08/15/41		2	1.A FE		50,000	101,8830	50,942	50,000	50,000						2,125	2,125	FA	882		03/03/2021	08/15/2041		
804569-EF-4	Sausalito Marin CA Sch Dist Section Al Wtrks Swr & Gas		2	1.A FE		50,542	101,5740	50,787	50,000	50,487			(56)			2,500	2,334	FA	521	462	03/18/2021	08/01/2050		
81369C-MH-8	Sherman City KS Pub Bldg		2	1.A FE		49,177	99,2060	49,603	50,000	49,184			7			2,400	2,491	JD	100	210	10/01/2021	12/01/2045		
824104-AT-0	Sherman City KS Pub Bldg 3.00% due 11/1/17		2	1.A FE		77,219	104,9450	78,709	75,000	76,865			(247)			3,000	2,600	MS	369	2,869	07/22/2020	11/01/2045		
836246-MP-0	South Allegheny PA Sch Dist 2.50% due 1/1		2	1.A FE		50,700	101,7230	50,862	50,000	50,613			(87)			2,500	2,233	MS	160	760	04/06/2021	11/15/2046		
836753-NL-3	South Broward FL Hosp Dist 2.50% due 05/1		2	1.A FE		49,598	99,0060	49,503	50,000	49,598			1			2,500	2,542	MS	149		11/22/2021	05/01/2048		
837031-CA-3	South Carolina St Jobs-Econ Dev Auth		2	1.A FE		50,275	98,6270	49,314	50,000	50,261			(14)			2,500	2,436	MS	747		06/04/2021	03/15/2051		
841400-AX-2	Southeast Local Sch Dist OH Cops 2.50% d		2	1.A FE		50,088	99,2820	49,641	50,000	50,086			(2)			2,500	2,480	JD	104	212	09/30/2021	12/01/2049		
850272-T5-4	Springdale AR Sch Dist #50 2.50% due 6/1		2	1.C FE		50,600	97,7300	48,865	50,000	50,556			(44)			2,500	2,260	JD	97	521	07/30/2021	06/01/2051		
887127-E3-8	Timber Lane TX Utility Dist 2.625%		2	1.A FE		48,919	99,0770	49,539	50,000	48,920			2			2,625	2,750	FA	55		12/16/2021	08/01/2045		
890680-UH-2	Topeka KS Utility Revenue 2.25% due 08/0		2	1.D FE		49,000	97,7300	48,865	50,000	49,007			(2)			2,250	2,343	FA	356		09/07/2021	08/01/2051		
910802-AS-6	United Local Sch Dist OH Cops Univ of Louisville KY 2.375% due 09/01/4		2	1.A FE		50,075	96,4750	49,238	50,000	50,073			(2)			2,375	2,357	JD	59	541	08/26/2021	12/01/2050		
914391-X6-9	Univ of Louisville KY 2.50% due 09/01/50		2	1.E FE		49,531	99,6650	49,833	50,000	49,539			8			2,375	2,425	MS	396	290	06/03/2021	09/01/2046		
914391-Y2-7	Univ of Louisville KY 2.50% due 09/01/50		2	1.E FE		50,000	100,3870	50,194	50,000	50,000						2,500	2,500	MS	417	306	06/03/2021	09/01/2050		
920202-DR-6	Vly View OH Local Sch Dist 2.375% due 11		2	1.A FE		50,000	99,3690	49,695	50,000	50,000			16			2,375	2,375	MS	195	422	06/29/2021	11/01/2048		
950718-M8-4	W Fargo ND 2.25%		2	1.E FE		49,511	102,0600	51,030	50,000	49,627			(17)			2,250	2,300	MS	188	969	12/21/2020	05/01/2040		
956632-NS-9	W St		2	1.A FE		50,438	113,8990	56,950	50,000	50,363						4,000	3,936	JD	161	2,000	03/22/2017	06/01/2037		
93778C-AB-4	Washington County MN		2	1.A FE		50,000	100,0120	50,006	50,000	50,000						5,250	5,250	MS	868	2,625	09/12/2016	09/01/2036		
940859-KA-8	Washoe County NV Sch Dist 2%		2	1.D FE		50,000	100,5820	50,291	50,000	50,000						2,000	2,000	JD	83	842	01/28/2021	06/01/2041		
942830-TX-8	Waukeg IA		2	1.C FE		49,625	105,3290	52,665	50,000	49,694			16			3,375	3,429	JD	136	1,688	04/26/2017	06/01/2036		
951563-DK-8	West Branch IA County Sch Dist 2.75% 6/1		2	1.A FE		59,543	103,2070	61,924	60,000	59,570			18			2,750	2,800	JD	133	1,650	06/01/2020	06/01/2040		
960077-AR-8	Westfall OH Local Sch Dist Cops's Part		2	1.D FE		45,405	101,3800	45,621	45,000	45,379			(26)			2,500	2,394	JD	94	688	04/21/2021	12/01/2050		
969544-BH-7	Williamsburg City SC Public Facs Corp		2	1.C FE		74,970	101,8810	76,411	75,000	74,972			1			2,500	2,502	JD	151	2,042	10/29/2020	06/01/2041		
97072C-MK-8	Williston ND Parks & Rec Dist Sales Tax		2	4.B FE		25,000	98,9930	24,748	25,000	24,748			(252)			4,000	3,998	MS	333	500	04/27/2021	03/01/2023		

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SCHEDULE D - PART 1

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

1	2	3	4	5	6	7	8		10	11	12		14	15	17			20	21	22	
							Fair Value	Fair Value			Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion			Rate of	Effective Rate of	When Paid				Admitted Amount Due & Accrued
97120-7F-7	Wisconsin St Health & Edl - Non-Refund		2	1.F FE		34,835	109,580	38,353	35,000	34,839					4.000	4.029	XX	175	1,400	10/28/2020	11/15/2046
97120-7E-0	Wisconsin St Health & Edl - Refunded		2	1.F FE		14,929	113,825	17,074	15,000	14,931					4.000	4.029	XX	75	600	10/28/2020	11/15/2046
97120-7A-8	Wisconsin St Hlth & Edl Facs 5% Non-Refu		2	1.A		90,944	107,630	91,493	85,000	87,789		(1,668)			5.000	1.966	FA	1,594	4,250	06/30/2020	08/15/2043
97120-6Z-4	Wisconsin St Hlth & Edl Facs 8/15/43 Ref		2	1.A		10,699	107,620	10,763	10,000	10,330		(398)			5.000	1.951	FA	188	500	06/30/2020	08/15/2043
97698-BM-2	Wisconsin St Hsg & Econ Dev 4.375% due 7		2	1.A		49,263	106,830	53,417	50,000	49,308					4.375	4.500	JJ	1,088	2,109	07/14/2020	07/01/2037
98296-0W-9	Wyandotte City KS 4.0% 9/1/34		2	1.D FE		49,988	112,522	56,261	50,000	50,000					4.000	4.000	MS	561	2,000	12/05/2016	09/01/2034
68999-9	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					6,600,139	6,698,024	6,698,024	6,575,000	6,581,827		(7,351)			XXX	XXX	XXX	48,369	133,003	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
24999-9	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					6,600,139	6,698,024	6,698,024	6,575,000	6,581,827		(7,351)			XXX	XXX	XXX	48,369	133,003	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
036320-AF-3	Anoka MN Hsg & Hlth			1.A		15,000	101,970	15,266	15,000	15,000					4.750	4.750	JJ	354	715	01/19/2017	07/01/2028
036327-AE-4	Anoka MN Hsg Rev			1.A		50,843	107,481	53,741	50,000	50,385		(6)			4.250	4.099	XX	348	2,125	02/07/2017	11/01/2027
041761-AH-8	Arlington St Elec			1.A		49,643	101,630	50,839	50,000	49,718		15			3.500	3.550	JD	141	1,750	04/29/2016	06/01/2036
075683-BA-9	Becker MN Senior			1.A		51,227	100,163	50,082	50,000	50,921		(52)			4.600	4.411	JD	185	2,300	05/21/2015	12/01/2034
084482-8R-8	Berkley MI Sch Dist			1.A		61,700	102,470	61,485	60,000	61,431		(44)			5.000	4.809	XX	492	3,000	01/07/2015	05/01/2041
086769-AK-6	Bethel MN Sr Hsg Rev 4.5% 6/1/31			1.A		51,491	102,630	51,317	50,000	51,163		(99)			4.500	4.198	JD	181	2,250	07/06/2018	06/01/2031
092792-AB-6	Blaine MN Senior			1.A		52,107	97,619	48,810	50,000	51,863		(82)			5.750	5.400	JJ	1,430	2,875	09/17/2015	07/01/2035
097428-0B-9	Boise City ID Arpt			1.A FE		61,340	106,970	64,197	60,000	50,880		(100)			3.500	3.282	MS	694	2,100	01/25/2017	09/01/2029
12139L-AC-6	4/15/46			1.A		101,427	101,257	101,257	100,000	101,307		(27)			5.200	5.105	AD	1,083	5,200	04/26/2017	04/15/2046
19648A-FY-1	CO St Hlth Fac 5.0% 12/1/33			2.A		52,328	101,962	50,381	50,000	51,831		(113)			5.000	4.597	JD	201	2,500	03/13/2017	12/01/2033
19648A-04-4	CO St Hlth			1.A		54,563	100,000	50,000	50,000	53,745		(171)			5.250	4.555	JJ	1,305	2,625	09/14/2016	01/01/2037
132047-BX-8	Cambridge City PA Indl			1.A		17,776	60,000	12,000	20,000	18,405		(28)			4.500	5.570	AD	223	900	01/12/2016	10/01/2031
139377-0E-5	Cape Coral FL Hlth			1.A		75,558	106,160	79,620	75,000	75,408		(13)			5.400	5.331	JJ	2,014	4,050	10/06/2015	07/01/2032
151452-8L-2	Center City MN Hlth Cr 4% 11/1/39			2	2.A FE	55,359	105,670	52,836	50,000	53,310		(1,133)			4.000	1.600	XX	333	2,000	03/06/2020	11/01/2039
734047-EE-9	City Port of Everett WA 3% 12/1/45			2	1.C FE	50,700	106,909	53,455	50,000	50,578		(64)			3.000	2.836	JD	125	1,500	01/29/2020	12/01/2045
196475-AH-0	Colorado St Hlth			2.A		100,696	100,028	100,028	100,000	100,562		(23)			5.300	5.288	JJ	2,635	5,300	03/08/2016	07/01/2037
218086-00-7	Corpus Christi TX 4.5% 3.375% 6/1/36			3.A		45,750	98,590	49,297	50,000	46,393		4,998			3.375	4.040	JD	136	1,688	04/04/2018	06/01/2036
220245-JH-5	Cowlitz County Washington Pub 7/15/31			1.D FE		50,000	106,490	53,250	50,000	50,000					4.500	4.500	JJ	1,031	2,250	12/19/2013	07/15/2031
223777-0W-3	Dist			1.E FE		50,875	114,727	57,364	50,000	50,280		(68)			6.188	6.012	MS	1,023	3,094	03/02/2010	09/01/2025
227235-AV-6	Brookston MN Hlth 4.0% 5/1/32			1.A		50,000	97,100	48,555	50,000	50,000					4.000	4.000	XX	328	2,000	08/23/2017	05/01/2032
23410L-8C-6	Dakota City MN 5% 8/1/51			1.A FE		50,000	101,497	50,749	50,000	50,000					5.000	5.000	FA	1,035	2,500	03/13/2017	08/01/2025
234098-EF-2	Dakota City MN Cent			1.A FE		49,624	101,690	50,850	50,000	49,711		(14)			3.500	3.550	JJ	870	1,750	05/01/2015	01/01/2037
23410L-8W-8	Dakota Co MN Cent 5% 8/1/46			1.A		50,000	101,540	50,772	50,000	50,000					5.000	5.000	FA	1,035	2,500	03/21/2017	08/01/2046
235177-0M-7	Dallas PA Sch Dist 3.375% 7/15/41			1.E FE		49,745	106,385	53,193	50,000	49,777		(8)			3.375	3.406	JJ	773	1,688	10/02/2017	07/15/2041
236887-AK-3	Danville VA Indl Dev 4.75% 10/1/32			1.A		50,000	105,270	52,638	50,000	50,000					4.750	4.749	AD	587	2,375	12/06/2017	10/01/2032
238398-8V-6	Davenport IA 3% 6/1/30			1.D FE		49,313	105,317	52,669	50,000	49,529		(48)			3.000	3.128	JD	121	1,500	03/02/2017	06/01/2030

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SCHEDULE D - PART 1

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

1	2	3	4	5	6	7		8		10	11	13		15	16	17	18	19	20	21	22
						NAIC Designation	NAIC Designation	Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion								
240853-DF-3	DeKalb/Knox IL				1.A	50,000	103,0440	51,522	50,000						4,000	4,000	FA	828	2,000	01/27/2014	02/01/2028
242217-ON-5	Deaf Smith TX 2.25			2	1.A	49,571	100,8840	50,442	50,000			16			2,250	2,200	FA	425	1,566	03/24/2020	02/15/2042
24379C-A6-1	Deephaven Hg MN				1.A	50,000	100,7780	50,389	50,000						4,750	4,750	AO	587	2,375	04/16/2013	04/01/2033
24918E-C2-1	Dewey OH Hltl				2.A	50,000	105,9080	52,954	50,000						4,250	4,250	JD	171	2,125	04/28/2014	12/01/2033
250325-TJ-6	Deschutes City OR 3.125%				1.B FE	49,750	108,6220	54,311	50,000			11			3,125	3,150	JD	65	1,563	08/28/2017	06/15/2036
260655-WZ-5	Dowdell TX Public 3.5% 9/1/45				1.A FE	50,000	102,6330	51,317	50,000						3,500	3,500	MS	578	1,750	11/22/2017	09/01/2045
26444C-GT-3	Duluth WA Econ Dev				1.A	111,393	101,1850	101,185	100,000			(322)			6,000	5,194	JD	250	6,000	09/10/2015	06/15/2039
281142-MM-8	Edmonds WA Wr				1.C FE	49,925	107,3880	53,694	50,000			2			4,000	4,009	JD	161	2,000	06/11/2015	12/01/2040
34161B-AJ-7	FL St Dept				1.D FE	24,738	103,3780	25,845	25,000			10			4,000	4,074	JJ	500	1,000	02/25/2014	07/01/2035
308291-W7-1	Fall River MA 2.75% 12/1/48			2	1.C FE	50,907	105,0540	52,527	50,000			196			2,750	2,518	JD	115	1,375	02/21/2020	12/01/2048
338598-62-6	Flandreau SD Elec 3.5% 5/1/36				1.A	46,583	101,2900	50,645	50,000			10			3,500	4,010	MN	287	1,750	11/30/2016	05/01/2036
355188-HV-8	Franklin WI Public 3% 4/1/29				1.C FE	50,000	107,4300	53,715	50,000						3,000	3,000	AO	371	1,500	03/02/2017	04/01/2029
368347-CX-6	Geary NY KS Unit 3.375% 9/1/42				1.D FE	49,334	110,3740	55,187	50,000			19			3,375	3,455	MS	558	1,688	11/29/2017	09/01/2042
371856-BV-6	Genova AL Warrants 3.65% 8/1/48				1.A	75,000	108,6050	81,454	75,000						3,650	3,650	FA	1,133	2,738	07/05/2018	08/01/2048
378051-BL-9	Grenburn ND Public 3.5%				1.C FE	50,000	106,7700	53,385	50,000						3,500	3,500	FA	724	1,750	07/13/2017	08/01/2037
384567-AT-0	Graham NY AZ Jail				1.A	50,000	108,3390	54,170	50,000						4,125	4,125	JJ	1,026	2,063	09/15/2015	07/01/2040
38549P-BG-6	Grand Forks ND Senl 5%				1.A	49,689	108,3020	54,151	50,000			49			5,000	5,050	JD	201	2,500	04/26/2017	12/01/2036
385472-DH-5	Grand Forks ND Senl 5.0%				1.A	47,263	102,2090	51,105	50,000			111			3,375	3,760	JD	136	1,688	05/15/2015	12/01/2035
385473-BH-5	Grand Forks ND Parks				1.E FE	58,820	104,5480	62,729	60,000			52			4,250	4,400	AO	630	2,550	01/21/2014	10/01/2033
38549P-AN-2	Grand Forks ND Senl 5.0%				1.A	49,436	108,8720	54,336	50,000			26			5,000	5,100	JD	201	2,500	12/20/2016	12/01/2033
387821-DV-0	Grant City WA Pub Hospital			2	1.A	98,318	103,2430	92,919	90,000			(1,326)			5,500	3,800	JD	399	4,950	04/12/2016	12/01/2036
392274-1B-4	Gtr Orlando FL Avia 3.625% 10/1/47				1.E FE	50,200	106,9690	53,485	50,000			(4)			3,625	3,603	AO	448	1,813	09/06/2017	10/01/2047
419507-ET-1	Haverhill MA Muni Purpose Loan 3.375% 9/1/47				1.A	74,929	109,0490	81,787	75,000			2			3,375	3,381	MS	837	2,531	01/24/2018	09/01/2042
419800-LW-7	Hawaii St Dept				1.E FE	50,000	109,7370	54,869	50,000						3,000	3,000	JJ	994	2,000	05/11/2015	07/01/2040
421307-AR-0	Hayward MN Hg & Hll 5.25% 10/1/41				1.A	50,000	104,5450	52,273	50,000						5,250	5,249	AO	649	2,625	01/25/2017	10/01/2041
462466-EW-9	IA St Fin Auth				1.E FE	50,490	106,6170	53,309	50,000			(20)			4,125	4,094	FA	773	2,063	05/22/2014	02/15/2035
462466-FZ-3	IA St Fin Auth				1.E FE	50,000	110,3580	55,179	50,000						4,000	4,000	FA	750	2,000	11/16/2016	08/15/2046
462466-OR-2	IA St Fin Auth Re				1.A	75,000	104,0090	78,007	75,000						4,500	4,403	JD	272	3,375	04/06/2015	06/01/2033
462478-AK-7	IA St Fin Auth St				1.A	76,048	88,9870	66,740	75,000			(33)			4,500	4,059	AO	272	3,375	04/16/2016	06/01/2039
462460-3H-7	IA St Hgr Ed Ln 4.25% 10/1/34				1.A	25,459	107,9310	25,483	25,000			(22)			4,250	4,099	AO	266	1,063	10/24/2017	10/01/2034
462460-17-6	IA St Hgr Edu Loan				1.A	51,102	105,1790	52,987	50,000			(116)			3,500	3,250	MS	578	1,750	03/07/2013	09/01/2034
462490-SV-4	IA St Hgr Edu Loan 5% 12/1/46				1.A FE	82,320	119,9560	83,969	70,000			(258)			5,000	3,986	JD	282	3,500	01/15/2017	12/01/2046
451295-XW-4	ID St Hltl Fac 5% 11/1/31				1.A	51,181	105,1410	52,571	50,000			(73)			5,000	4,760	MN	410	2,500	09/24/2018	11/01/2031
45203H-MJ-3	IL St Fin Auth				1.A FE	80,881	101,9420	76,457	75,000			(919)			5,500	4,596	MN	516	4,125	02/24/2016	05/15/2027
45203H-LW-0	IL St Fin Auth				1.A	48,500	105,3860	52,693	50,000			52			3,250	3,442	MN	203	1,625	09/20/2016	05/15/2038
45203H-MW-9	IL St Fin Auth				1.A	57,567	103,4920	67,270	65,000			205			4,250	5,050	MN	345	2,763	03/21/2014	11/15/2039
45203H-NW-9	IL St Fin Auth				1.A	21,074	102,0020	20,400	20,000			(5)			5,625	5,251	MN	141	1,125	04/24/2015	05/15/2042
45203H-SE-8	ISU Facs Corp IA 3.125%				1.A FE	49,923	110,2450	50,123	50,000			6			4,125	4,149	MN	258	2,063	09/22/2015	11/15/2037
45032T-BA-0	7/1/42				1.C FE	96,724	106,5190	106,516	100,000			97			3,125	3,330	JJ	1,554	3,125	09/12/2017	07/01/2042
45203H-P7-1	Illinois St Fin				1.E FE	52,216	109,1410	54,571	50,000			(69)			5,000	3,724	MN	250	2,000	01/22/2015	11/15/2039
45203H-AK-1	Illinois St Fin Auth				1.A	40,955	100,0670	40,027	40,000			(27)			5,375	5,202	MN	269	2,150	03/25/2015	11/15/2039
452272-ZF-7	Illinois St. Univ 4% 4/1/32				2.B FE	49,973	100,5290	50,265	50,000			1			4,000	4,004	AO	494	2,000	05/13/2012	04/01/2032
49126T-AM-2	KY St Econ				1.F FE	76,992	100,8030	75,802	75,000			(68)			6,000	6,780	MN	563	4,500	06/27/2016	11/15/2036
454450-FZ-2	Kankakee IL Sw Rev				1.A	49,975	103,4620	51,741	50,000			1			4,875	4,878	MN	399	2,438	07/24/2013	05/01/2034
45653U-AM-3	Karagordit WI Wr				1.A FE	51,000	105,0160	52,508	50,000			(45)			4,500	4,347	MN	369	2,250	04/08/2014	11/01/2033

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SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		9	10	11	12			14	15	16	17		19	20	21	22
		Code	4				Fair Value	Fair Value				Rate Used to Obtain Fair Value	Fair Value	Par Value				Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)				
489836-DK-5	Kenosha WI Unit Sch 4.75% 4/1/30				1.0 FE	56,802	105,0250	52,513	50,000	54,663			(481)			4,750	3,441	AO	587	2,375	04/05/2017	04/01/2030	
494759-PD-9	King City WA Hsg Auth 3.75% 5/1/36				1.A	74,925	111,1700	83,378	75,000	74,936			3			3,750	3,758	NN	461	2,813	05/01/2018	05/01/2036	
498223-AJ-5	Kittling City WA Pub Hosp 5% 12/1/46				1.A	50,000	104,1970	52,099	50,000	50,000						5,000	5,000	JD	201	2,500	05/02/2018	12/01/2045	
546280-DK-9	LA St Local 3.375% 11/1/47				1.A	49,898	105,7960	52,886	50,000	49,908			2			3,375	3,386	NN	277	1,688	11/22/2017	11/01/2047	
509434-AQ-9	Lake City OH Cmty Ctg 3.375% 10/1/44				1.A FE	75,488	109,0130	81,760	75,000	75,454			(13)			3,375	3,337	AO	626	2,531	05/31/2019	30/01/2044	
524806-CE-2	Lehigh City PA Gen				1.A FE	50,038	109,8720	54,936	50,000	50,030			(1)			4,125	4,120	JJ	1,026	2,063	07/17/2015	07/01/2040	
546540-MI-0	Louisiana St Univ				1.A FE	50,000	106,1960	52,583	50,000	50,000						3,750	3,750	JJ	932	1,875	12/01/2014	07/01/2036	
546850-CI-2	Louisville KY Regl				1.A	50,375	105,6480	52,824	50,000	50,250			(19)			4,000	3,941	JJ	994	2,000	06/17/2014	07/01/2032	
592643-DG-2	MT Washington DC Arpts				2	1.A FE	50,400	104,6610	52,331	50,000	50,327		(37)			3,000	2,905	AO	371	1,500	01/09/2020	10/01/2050	
592643-DG-2	Durles 3% 10/1/15				2	1.A FE	50,400	104,6610	52,331	50,000	50,327		(37)			3,000	2,905	AO	371	1,500	01/09/2020	10/01/2050	
594477-HP-5	MI St Fin Auth Henry Ford HS 3.25% 11/15				1.A FE	49,521	104,7460	52,373	50,000	49,557			(14)			3,250	3,309	NN	208	1,625	05/10/2019	11/15/2042	
604169-2L-7	MI St Hghr Ed FACS 3.0%				2	3.A FE	51,422	100,4010	50,201	50,000	50,201			246		3,000	2,500	NN	250	1,500	02/27/2020	05/01/2027	
604169-2L-7	MI St Hghr Ed				2	3.A FE	51,422	100,4010	50,201	50,000	50,201			246		4,000	5,030	JD	83	1,000	08/16/2013	12/01/2032	
604169-2L-7	MI St Hghr Ed				2	3.A FE	51,422	100,4010	50,201	50,000	50,201			246		3,625	3,625	NN	227	1,813	11/01/2017	11/15/2047	
606374-MJ-6	MI St Hghr Ed 3.625% 11/15/47				1.E FE	50,000	109,3360	54,668	50,000	50,000						3,625	3,625	NN	227	1,813	11/01/2017	11/15/2047	
56257P-AP-1	Mandan ND Park Facs 3.25% 9/1/41				1.A	47,213	103,4400	51,720	50,000	47,547			84			3,250	3,600	NS	537	1,625	10/23/2017	09/01/2041	
574218-2S-1	Maryland St Hth 3.75%				1.A FE	49,286	108,9210	54,461	50,000	49,349			15			3,750	3,831	NN	234	1,875	07/10/2017	05/15/2047	
57429N-AW-2	Maryland St Trans.				1.A FE	50,135	101,0320	50,516	50,000	50,079			(7)			4,125	4,104	JD	166	2,063	04/19/2012	06/01/2031	
577760-AR-5	Max ND Sch Dist				1.A	50,330	102,5370	51,269	50,000	50,219			(19)			4,100	4,043	NN	336	2,050	07/01/2015	05/01/2031	
591745-2L-6	Michigan St Bldg				1.C FE	49,490	108,0720	54,036	50,000	49,565			18			3,250	3,316	JJ	808	1,625	09/14/2017	07/01/2039	
594815-AL-0	Midleton-Cross Plains WI ASD 3.25% 3/1/11				1.C FE	50,338	108,2220	54,111	50,000	50,234			(15)			5,000	4,346	AO	521	2,500	09/10/2013	10/15/2033	
596697-QV-7	Minneapolis MN Rev Health Care Fac				1.B FE	49,374	108,9760	54,488	50,000	49,453			30			3,250	3,347	MS	537	1,625	03/21/2019	03/01/2036	
603786-HB-3	Minneapolis MN Rev Health Care Fac				1.A	36,363	100,3180	35,111	35,000	35,715			(88)			4,750	4,402	NN	208	1,663	04/17/2013	11/15/2038	
603786-HB-3	Minneapolis MN Rev Health Care Fac				1.A	26,704	101,1720	25,293	25,000	25,502			(162)			5,000	4,248	NN	156	1,250	04/17/2013	11/15/2034	
603795-CI-9	Minneapolis MN Tax				1.A	101,000	102,1120	102,112	100,000	100,580			(100)			4,000	3,750	MS	322	4,000	07/14/2017	03/01/2027	
604183-CA-9	Minnesota MN Econ 4.0%				1.A	50,000	103,1050	51,553	50,000	50,000						4,000	4,000	FA	828	2,000	12/06/2017	02/01/2030	
60534T-LK-9	Mississippi St Dev				1.A	50,125	108,0880	54,044	50,000	50,086			(5)			4,375	4,356	JJ	1,068	2,138	01/09/2014	01/01/2034	
616142-KV-8	Moorhead MN 3.0% 2/1/38				2	1.D FE	52,440	104,7500	52,375	50,000	51,708		(396)			3,000	2,122	FA	500	2,500	02/21/2020	02/01/2038	
616151-MH-9	Moorhead MN Econ				1.A	25,000	100,1440	25,036	25,000	25,000						4,550	4,550	MS	376	1,138	10/05/2012	09/01/2024	
61616A-AJ-4	Moorhead MN Econ 5.0% 12/1/36				1.A	48,766	104,1670	52,084	50,000	48,969			45			5,000	5,200	JD	201	2,500	12/12/2016	12/01/2036	
61615C-AA-0	Moorhead MN Health				1.A	50,000	100,0910	50,046	50,000	50,000						5,000	5,000	MS	833	2,500	09/06/2012	09/01/2032	
618147-AL-6	Morris MN Hth Care Facs 5.625 8/1/34				2	1.A	51,889	101,1020	50,551	50,000	51,320		(302)			3,650	2,955	FA	755	1,825	02/04/2020	08/01/2034	
625517-MH-6	Multnomah Only OR 3.5% 8/15/44				1.B FE	50,075	109,3540	54,682	50,000	50,067			(2)			3,500	3,491	JD	73	1,750	08/24/2017	06/15/2044	
627250-AS-1	Nacatoir IA Pw				1.A	49,989	108,6590	54,330	50,000	50,000						3,000	3,000	JD	121	1,500	06/27/2017	12/01/2031	
65888U-LX-9	ND St Brd.				1.D FE	49,805	107,5410	53,771	50,000	49,825			5			3,500	3,522	AO	433	1,750	07/19/2017	04/01/2045	
65888U-LX-9	ND St Brd 3.5% 4/1/38				1.D FE	50,725	108,9100	54,495	50,000	50,610			(28)			3,500	3,401	AO	433	1,750	08/15/2017	04/01/2038	
66440A-PG-5	NE WI Tech Ctg Dts 3% 4/1/30				1.B FE	49,999	109,6610	54,831	50,000	50,000						3,000	3,000	AO	371	1,500	07/11/2017	04/01/2030	
641494-FA-2	NI St Sys 3.5% 7/1/47				1.A	49,751	107,8350	53,918	50,000	50,000						3,500	4,546	NN	870	1,750	11/22/2017	11/22/2017	
637109-BQ-3	National Park AR Comm Cllg 3.75% 3/1/48				1.A	49,920	104,4380	52,219	50,000	49,927			2			3,750	3,759	MS	620	1,875	03/14/2018	03/01/2048	
641480-DT-9	Nevada St Lease Rev.				1.C FE	49,104	106,4260	53,213	50,000	49,291			28			4,750	4,876	JD	191	2,375	11/13/2013	06/01/2038	
64902P-AR-0	New Ulm MN Econ Dev.				1.A	63,342	100,9840	60,590	60,000	63,045			(70)			5,000	4,692	FA	1,242	3,000	01/03/2018	08/01/2045	
64902P-BB-4	New Ulm MN Econ Dev.				1.A	15,381	100,9410	15,141	15,000	15,266			(19)			5,000	4,784	FA	313	750	12/12/2014	08/01/2032	

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

1	2	3		5	6	7	8		10	11	12			15	16	17	18	19	20	21	22
		4	Code				NAIC Designation	Rate Used to Obtain Fair Value			Fair Value	Par Value	Unrealized Valuation Increase/(Decrease)								
663903-IN-5	Northwest OH Regl 3.25% 11/15/40				1.B FE	49,450	109,4180	54,709	50,000	49,519			18		3.250	3.319	MN	203	1,625	11/29/2017	11/15/2040
593842-CR-6	OH Miami Valley Career Tech Ctr 3.75% 12				1.D FE	74,454	110,7930	83,095	75,000	74,495			11		3.750	3.791	JD	227	2,813	03/28/2018	12/01/2047
681785-GR-5	Omaha NE Pub Fac				1.C FE	54,030	112,0960	56,948	50,000	52,859		(255)			4.000	3.289	JD	161	2,000	02/09/2017	06/01/2031
694634-AS-0	Orange City NY Indl				1.A	37,137	69,5000	27,800	40,000	38,259		230			5.700	6.590	JJ	1,134	2,280	05/12/2016	01/01/2028
691610-BF-5	Oxford Michigan Community Schools				1.A	50,500	100,4530	50,227	50,000	50,213		(33)			6.625	6.526	MN	543	3,313	04/23/2010	05/01/2027
708796-86-5	PA St Hsg Fin Agy 3.70% 10/1/47				1.C FE	24,863	104,6840	26,171	25,000	24,873					3.700	3.731	AO	231	1,156	03/14/2018	10/01/2047
702571-00-6	Passo WA Wtr & Svr 3.3% 12/1/42				1.A	49,980	105,6890	52,845	50,000	49,983			1		3.300	3.302	JD	133	1,650	12/06/2017	12/01/2042
703274-16-6	Patoka Lake IN 4.375% 1/1/31				1.A	50,000	100,0000	50,000	50,000	50,000					4.375	4.375	JJ	1,088	2,188	12/05/2013	01/01/2031
717883-IN-8	Philadelphia PA Sch Dist 3.0% 9/1/44			2	1.A FE	51,935	108,3910	54,196	50,000	51,589		(186)			3.000	2.541	MS	500	1,500	02/13/2020	09/01/2044
723508-IB-3	Port Auth of NY & NJ				1.B FE	50,735	100,8540	50,427	50,000	50,460		(34)			4.250	4.142	AO	525	2,125	04/19/2012	10/01/2032
751140-AU-8	Ralls City MO Publi				2.A	50,000	112,0350	56,018	50,000	50,000					3.625	3.625	MS	599	1,813	04/20/2017	03/01/2036
757369-AZ-6	Redfield SD Cops 5% 12/1/40				1.A	52,184	103,0080	51,504	50,000	51,942		(63)			5.000	4.688	JD	201	2,500	11/09/2017	12/01/2040
758381-FR-2	Reedsburg WI SD 3.375% 4/1/35				1.D FE	49,339	111,0610	55,531	50,000	49,449		32			3.375	3.479	AO	417	1,688	05/31/2018	04/01/2035
76033C-AZ-2	Republic City KS USD 109 3.625% 9/1/40				1.A	74,486	107,8480	80,886	75,000	74,544		17			3.625	3.670	MS	899	2,719	03/28/2018	09/01/2040
764734-CE-1	Richmon Heights OH SD 3.625% 12/1/42				1.A	49,853	110,3540	55,177	50,000	49,866		4			3.625	3.643	JD	146	1,813	05/15/2018	12/01/2043
770081-8B-2	Roanoke VA Econ Dev				1.A	51,542	103,6790	51,840	50,000	50,696		(162)			4.250	4.000	FA	573	1,625	04/12/2016	12/01/2026
775497-AL-4	Rollette City MO Cop				5.A FE	45,095	64,0000	32,000	50,000	32,000		213	5.650		2.250	4.134	MS	702	2,125	05/08/2014	09/01/2034
780486-GZ-3	Royal Oak MI Hosp				1.E FE	50,788	107,2020	53,601	50,000	50,564		(33)			4.250	4.134	MS	702	2,125	05/08/2014	09/01/2034
83619C-QU-4	S Adams City OH Wtr 3.5% 12/1/44				1.D FE	59,173	107,0320	64,219	60,000	59,244		21			3.500	3.581	JD	169	2,100	05/29/2018	12/01/2044
83755V-D8-4	SE Cmty Cig NE Cops Tax 12/1/42				1.E FE	49,950	110,2490	55,125	50,000	49,958		2			3.500	3.507	MS	578	1,750	09/12/2017	09/01/2037
84134T-AS-4	SE Cmty Cig NE Cops Tax 3.625% 12/15/47				1.B FE	59,934	111,3390	66,803	60,000	59,938		1			3.625	3.631	JD	91	2,175	06/05/2018	12/15/2047
845063-LR-6	SM Licking OH Loca 3.375% 11/1/47				1.C FE	49,286	108,0380	54,019	50,000	49,347		15			3.375	3.452	MN	277	1,688	10/12/2017	11/01/2047
800239-TD-7	Sandwich WA Wmr Purp Ln 3.50% 3/1/45				1.A	74,962	109,8170	82,363	75,000	74,964		1			3.500	3.503	MS	868	2,625	03/07/2019	03/01/2045
808878-HB-1	Scioto City OH Hops				1.A FE	50,333	106,6740	53,337	50,000	50,269		(12)			3.500	3.456	FA	536	1,750	05/04/2016	02/15/2038
812639-BZ-4	Seattle WA Hsg Auth Pooled Rev 3.625% 12				1.A	48,960	108,1820	54,091	50,000	49,060		27			3.625	3.751	JD	146	1,813	02/27/2018	12/01/2043
821697-H7-7	Shelby City TN Hlth				1.A	52,068	99,5240	49,762	50,000	51,760		(51)			5.375	5.089	MS	688	2,688	02/03/2015	09/01/2041
822516-TJ-2	Sheldon TX ISO 3.5% 2/15/43				1.A FE	75,000	112,7410	84,556	75,000	75,000					3.500	3.500	FA	884	4,625	04/02/2019	02/15/2043
829594-JS-3	Sioux Falls SD Sales				1.C FE	22,244	101,6900	25,423	25,000	23,640		201			3.000	4.050	MN	96	750	01/21/2014	11/15/2027
83309A-FY-2	Siouxton City WA Hsg Auth 3.75% 4/1/49				1.A	75,188	108,2900	81,173	75,000	75,175		(4)			3.750	3.736	AO	695	2,813	04/10/2019	04/01/2049
837031-MJ-8	South Carolina St				1.A	48,326	106,4790	53,240	50,000	48,706		91			4.000	4.300	MN	250	2,000	07/07/2017	11/15/2032
83755V-8V-3	South Dakota St				1.A	26,067	106,6740	26,669	25,000	25,706		(60)			4.100	3.749	MS	339	1,025	04/14/2015	09/01/2031
85200F-CA-5	St Louis Park MN 4.1% 8/15/30				1.A	50,000	100,7420	50,371	50,000	50,000					4.100	4.089	FA	769	2,050	10/11/2017	08/15/2030
79289T-EX-6	St Paul MN Hsg				3.A FE	49,057	101,2280	50,814	50,000	49,336		39			3.125	3.125	FA	647	1,563	09/11/2017	08/01/2035
79289V-AT-2	St Paul MN Hsg 3.125% 8/1/35				1.A	50,000	100,6250	50,313	50,000	50,000					3.125	3.125	FA	647	1,563	09/11/2017	08/01/2035
852360-AP-3	State of PA Hdr Ed Fac 3% 10/1/35				1.A	50,000	109,8980	54,949	50,000	50,000					3.250	3.250	AO	402	1,625	01/16/2018	10/01/2035
70917S-EX-6	State of PA Hdr Ed Fac 3% 8/15/47			2	1.D FE	50,541	107,5780	53,789	50,000	50,439		(51)			3.250	2.871	FA	567	1,500	12/19/2019	08/15/2047
902562-AZ-0	UAB Medicine Fin AL 3.5% 10/1/42			2	1.B FE	49,860	107,1130	53,557	50,000	49,882		5			3.500	3.518	MS	578	1,750	10/29/2016	09/01/2038
914026-TJ-8	Univ of AL 3.375 7/1/42				1.C FE	49,998	107,9230	53,962	50,000	49,999					3.375	3.375	JJ	839	688	08/29/2017	07/01/2042
914026-TP-4	Univ of Alabama 3.5%				1.C FE	50,050	107,9100	53,955	50,000	50,045		(1)			3.500	3.494	JJ	870	1,750	08/24/2017	07/01/2047
91514A-GR-7	Univ of TX 3.375% 8/15/44				1.A FE	50,625	108,4010	54,201	50,000	50,561		(17)			3.375	3.304	FA	633	1,688	11/29/2017	08/15/2044
92778L-DB-3	VA St Commonwealth 3.375% 7/1/41				1.D FE	49,460	102,5100	51,255	50,000	49,524		17			3.375	3.442	JJ	839	1,688	12/19/2017	07/01/2041

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SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12		13	14	15	16	17	18	19	20	21	22
		4	Code				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion										
CUSIP Identification	Description	Code	NAIC Designation	NAIC Designation	Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
929415-14-4	Vergas Wg Hsg 4.1H1		1A			50,724	103.5040	57,752	50,000	50,460		(60)			4.000	3.840	FA	828	2,000	04/17/2017	08/01/2028	
925095-81-1	Verona W Area Sch 3% 4/1/32		1D FE			49,999	106.2080	53,104	50,000	50,000					3.000	3.000	AO	371	1,500	11/09/2017	04/01/2032	
926282-AZ-7	Victoria MN Priv		1A			108,703	100.8690	100,869	100,000	104,845		(525)			5.000	4.253	MS	1,653	5,000	06/06/2017	09/01/2029	
955689-AL-2	W St Paul MN Hsg 4.125%		1A			49,868	100.2300	50,115	50,000	49,898					4.125	4.150	MN	338	2,063	11/15/2017	11/01/2031	
744429-BH-7	W Pub Fin Auth 6.5% 7/1/50		1A			53,469	67.0000	33,500	50,000	53,311		(43)			6.500	6.012	JJ	1,616	1,625	11/21/2017	07/01/2050	
977120-FH-4	W St Hlth & Ed Facs Ser A		1A			31,951	102.9360	30,881	30,000	31,506		(85)			5.125	4.600	AO	380	1,538	03/16/2016	10/01/2034	
977120-FI-5	W St Hlth & Ed Facs Ser A		1A			76,415	105.9160	79,437	75,000	76,349		(23)			5.250	5.125	FA	1,630	3,938	02/19/2019	08/01/2048	
977120-AD-0	W St Hlth Ed Beloit Hlth 4%		1A			50,000	110.5720	55,286	50,000	50,000					4.000	4.000	JJ	994	2,000	01/25/2018	07/01/2046	
930225-AD-9	Wadena MN Hlth Care		1A			50,000	100.1160	50,058	50,000	50,000					5.250	5.250	FA	1,086	2,625	01/13/2017	02/01/2037	
940899-BS-9	Washoe City NV Sch 3.25%		1D FE			49,458	108.5570	54,279	50,000	49,519		16			3.250	3.314	AO	402	1,625	11/15/2017	10/01/2042	
956398-EI-3	West Virginia St Hgr		1D FE			45,200	100.6730	50,337	50,000	46,607		200			4.000	4.736	AO	494	2,000	09/10/2013	04/01/2034	
958362-BK-0	W 6/1/33		1A			48,875	102.1070	51,054	50,000	49,099		60			4.000	4.200	JD	161	2,000	01/23/2018	06/01/2033	
967249-ND-2	Wichita KS Hlth Care		1A			65,359	102.7390	61,543	60,000	64,942		(82)			5.625	5.065	MN	422	3,375	02/18/2016	05/15/2049	
970724-ND-5	Williston ND Parks		4A			31,564	97.7650	29,330	30,000	29,330		4,965			4.000	3.617	MS	400	1,467	03/22/2013	03/01/2032	
970717-AB-0	Williston ND Pooled 5.25%		1A			50,491	101.6460	50,823	50,000	50,365		(30)			5.250	5.151	JD	211	2,625	04/10/2017	06/01/2031	
975243-AB-2	Winnona MN Port Auth		1A			60,000	101.9470	61,168	60,000	60,000					4.500	4.500	JD	218	2,200	06/09/2016	06/01/2036	
982671-EU-7	Wyandotte City KC KS Unit Gov		2		1E FE	50,000	100.6030	50,302	50,000	50,000					2.250	2.250	FA	466	1,538	03/19/2020	08/01/2039	
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					8,997,183	XXX	9,318,324	8,925,000	8,955,136		15,859	(6,211)		XXX	XXX	XXX	93,295	368,194	XXX	XXX	
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
417051-DM-9	WMS IA CSD 3.375% 6/1/35		1A			49,506	108.5300	54,265	50,000	49,582					3.375	3.453	JD	136	1,688	09/24/2018	06/01/2035	
2799999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					49,506	XXX	54,265	50,000	49,582		24			XXX	XXX	XXX	136	1,688	XXX	XXX	
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					9,046,688	XXX	9,372,589	8,975,000	9,004,718		15,859	(6,187)		XXX	XXX	XXX	93,431	369,881	XXX	XXX	
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
002068-CP-5	AT&T Inc		2B FE			47,063	115.3305	57,665	50,000	47,725		117			4.500	4.969	MN	281	2,250	07/28/2015	05/15/2035	
173013-BB-4	Citigroup Inc V-A 3.25%		2A FE			50,000	100.2795	50,140	50,000	50,000					3.250	3.250	MN	229	1,750	05/11/2016	05/16/2036	
384146-ES-9	Goldman Sachs Group		2B FE			50,310	117.6350	58,818	50,000	50,115		(19)			5.950	5.895	JJ	1,364	2,975	04/27/2007	01/15/2027	
428236-BR-3	Hewlett-Pack Co		2B FE			44,250	132.7017	66,351	50,000	44,837		(20)			6.000	6.971	MS	875	3,000	03/08/2016	09/15/2041	
428236-BI-0	Hewlett-Pack Co		2B FE			50,499	102.1669	51,083	50,000	50,039		(57)			4.050	3.929	MS	591	2,025	09/10/2012	09/15/2022	
61745E-3I-1	Morgan Stanley Mtn V-Q		2A			49,625	83.6880	41,844	50,000	49,738		16			10.000	10.087	FMAN	305	3,646	02/18/2011	02/14/2031	
950010-6I-9	Wells Fargo 4.25%		2A FE			75,000	103.0771	77,308	75,000	75,000					4.250	4.250	AO	779	3,188	04/02/2020	04/02/2035	
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					366,747	XXX	403,209	375,000	367,455		177			XXX	XXX	XXX	4,424	18,833	XXX	XXX	
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					

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**SCHEDULE D - PART 1**

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

1	2	3 Codes			6	7	8 Fair Value		10	11	12 Change in Book / Adjusted Carrying Value			15	16 Interest			17 Dates				
		4	5	NAIC Designation			Rate Used to Obtain Fair Value	Fair Value			Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)		Current Year's (Amortization)/ Accretion	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
8399999	Bonds - Industrial and Miscellaneous (Unaffiliated)				CHAR	366,747	XXX	403,209	375,000	367,455				177		XXX	XXX	XXX	4,424	18,833	XXX	XXX
Bonds - Hybrid Securities - Issuer Obligations																						
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																						
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																						
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																						
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																						
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																						
Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																						
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																						
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																						
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																						
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																						
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																						
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																						
7899999	Bonds - Total Bonds - Subtotals - Issuer Obligations					15,964,069	XXX	16,418,557	15,875,000	15,904,417	8,508		(12,956)			XXX	XXX	XXX	146,088	520,030	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					49,506	XXX	54,265	50,000	49,582			24			XXX	XXX	XXX	136	1,688	XXX	XXX
8399999	<b>Subtotals - Total Bonds</b>					<b>16,013,574</b>	<b>XXX</b>	<b>16,472,822</b>	<b>15,925,000</b>	<b>15,954,000</b>	<b>8,508</b>		<b>(12,932)</b>			<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>146,224</b>	<b>521,718</b>	<b>XXX</b>	<b>XXX</b>

1. Line Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 1A 1A \$ 9,615,722 ..... 1B \$ 628,992 ..... 1C \$ 1,579,324 ..... 1D \$ 1,405,792 ..... 1E \$ 1,191,728 ..... 1F \$ 177,074 ..... 1G \$ 50,480 .....  
 1B 2A \$ 530,441 ..... 2B \$ 394,270 ..... 2C \$ .....  
 1C 3A \$ 246,268 ..... 3B \$ ..... 3C \$ .....  
 1D 4A \$ 77,160 ..... 4B \$ 24,748 ..... 4C \$ .....  
 1E 5A \$ 32,000 ..... 5B \$ ..... 5C \$ .....  
 1F 6 \$ .....

See Independent Accountant's Compilation Report

E10.9

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

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7	8	9 Fair Value			12 Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	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 (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired
Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
80207533-1 US Bancorp & SA First Ser F				1,000,000	25,000		25,000	25,000	25,000	29,353	406	1,625		(1,660)				(1,660)	2,7 FE	02/19/2013
849999 - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							25,000	XX	25,000	29,353	406	1,625		(1,660)				(1,660)	XX	XX
Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Parent, Subsidiaries, and Affiliates Redeemable Preferred																				
89999999 Total Preferred Stocks							25,000	XX	25,000	29,353	406	1,625		(1,660)				(1,660)	XX	XX

1. Line Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 1A 1A \$ ..... 1B \$ ..... 1C \$ ..... 1D \$ ..... 1E \$ ..... 1F \$ ..... 1G \$ .....  
 1B 2A \$ 25,000 ..... 2B \$ ..... 2C \$ .....  
 1C 3A \$ ..... 3B \$ ..... 3C \$ .....  
 1D 4A \$ ..... 4B \$ ..... 4C \$ .....  
 1E 5A \$ ..... 5B \$ ..... 5C \$ .....  
 1F 6 \$ .....

See Independent Accountant's Compilation Report

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7	8	9	10 Dividends		12	13	14 Change in Book/Adjusted Carrying Value		16	17	18	
		Code	Foreign						Declared but Unpaid	Amount Received During Year			Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)				Current Year's Other-Than-Temporary Impairment Recognized
CUSIP Identification	Description			Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost										
000000-10-0	Industrial and Miscellaneous (Unaffiliated) Publicly Traded																	
000099-10-0	AT&T Inc.			656,000	176,525	177,630	176,525	37,725		3,384		1,863		1,863		04/16/2007	XXX	
000099-10-0	AT&T Inc.			4,000,000	98,400	98,400	98,400	107,226		8,320		(16,640)		(16,640)		03/15/2016	XXX	
000204-10-0	Abbott Laboratories			1,214,000	170,658	170,658	170,658	3,312		2,185		37,533		37,533		12/11/1986	XXX	
000371-10-0	Abbott Laboratories			1,550,000	170,604	170,604	170,604	6,727		6,557		35,595		35,595		01/01/2013	XXX	
023608-10-0	Acumen Corporation			35,604	35,604	35,604	35,604	16,306		880		4,380		4,380		02/17/2015	XXX	
031162-10-0	Agen Inc.			475,000	106,851	106,851	106,851	3,946		3,344		(2,851)		(2,851)		11/06/2015	XXX	
037833-10-0	Apple Computer Inc.			1,805,000	320,514	177,570	320,514	37,507		1,437		81,008		81,008		05/11/2016	XXX	
053509-10-0	Avanos Medical, Inc. Class B			1,000,000	34,870	34,870	34,870	26,521				(11,270)		(11,270)		07/02/2016	XXX	
064076-10-0	Benshite Railway Inc. Class B			112,000	33,488	299,000	33,488	9,042				7,519		7,519		02/26/2010	XXX	
097023-10-0	Boeing Co. Common			300,000	60,396	201,320	60,396	39,433		3,136		(3,822)		(3,822)		04/03/2020	XXX	
110122-10-0	Bristol-Myers Squibb Pharm. Corp.			1,300,000	99,760	99,760	99,760	5,386				512		512		03/04/1987	XXX	
144646-10-0	Carlisle Group Corp.			700,000	37,968	37,968	37,968	10,971		105		11,564		11,564		04/03/2020	XXX	
191219-10-0	Coca Cola Co.			1,250,000	74,013	59,210	74,013	52,367		2,100		1,725		1,725		06/03/2019	XXX	
194162-10-0	Colgate Palmolive Co.			92,000	72,358	85,340	72,358	11,941		1,725		(154)		(154)		07/24/2013	XXX	
220521-10-0	Corvina, Inc.			344,000	16,264	47,280	16,264	2,671				2,945		2,945		06/03/2019	XXX	
237194-10-0	Darden Restaurants Inc.			500,000	75,320	150,640	75,320	21,795		1,725		1,725		1,725		07/24/2013	XXX	
244189-10-0	Deere & Company			488,000	167,673	167,673	167,673	35,986		513		36,108		36,108		10/28/2016	XXX	
260557-10-0	Dow Inc.			344,000	19,512	26,720	19,512	10,697				963		963		04/02/2019	XXX	
261146-10-0	DuPont de Nemours Inc.			344,000	27,788	80,780	27,788	22,940				413		413		06/03/2016	XXX	
291011-10-0	Emerson Electric Company			1,643,000	152,750	152,750	152,750	54,324				3,536		3,536		05/26/2016	XXX	
302316-10-0	Exxon Mobil Corporation			1,500,000	91,785	81,190	91,785	5,096				5,235		5,235		04/16/1982	XXX	
318773-10-0	First Third Bancorp.			2,000,000	87,100	43,560	87,100	36,661		500		2,220		2,220		10/14/2013	XXX	
350867-10-0	Four Corners Property Trust Inc.			1,000,000	29,410	29,410	29,410	18,149				(360)		(360)		05/11/2016	XXX	
369550-10-0	General Dynamics Corp.			415,000	200,470	200,470	200,470	11,941				1,620		1,620		06/05/2003	XXX	
369694-10-0	General Electric Co.			20,311	6,020	6,020	6,020	17		17		14,291		14,291		08/02/2017	XXX	
459200-10-1	IBM			750,000	100,245	133,660	100,245	46,526				4,913		4,913		11/14/2014	XXX	
459100-10-1	IBM			312,000	15,472	49,590	15,472	14,714				5,835		5,835		02/03/2010	XXX	
466294-10-0	JPMorgan Chase & Co.			508,000	146,948	159,350	146,948	14,078				(337)		(337)		09/29/2020	XXX	
478180-10-0	Johnson & Johnson			884,000	151,226	171,070	151,226	8,661				3,704		3,704		07/01/2004	XXX	
484388-10-0	Kroger Holding Corp.			500,000	7,466	142,920	7,466	46,220		570		2,245		2,245		03/05/2013	XXX	
501550-10-0	Kyndryl Holdings Inc.			150,000	2,715	16,300	2,715	2,317				398		398		11/04/2022	XXX	
502589-10-0	ML Resources Group			4,500,000	138,788	33,840	138,788	43,326		979		3,825		3,825		02/11/2016	XXX	
559222-40-1	Magna International Inc. CI A			1,000,000	80,940	80,940	80,940	38,562				1,290		1,290		05/11/2016	XXX	
580135-10-1	McDonald's Corp.			707,000	189,525	268,070	189,525	3,657				37,817		37,817		07/25/2005	XXX	
594918-10-0	Microsoft Corp - Common			1,107,000	372,306	338,320	372,306	31,486				2,728		2,728		03/05/2013	XXX	
602007-10-0	Mondelez International Inc.			845,000	42,770	66,310	42,770	11,995		226		835		835		01/24/2013	XXX	
65329F-10-1	Nuvera Energy Inc.			2,000,000	186,728	53,360	186,728	25,740				3,080		3,080		12/03/2010	XXX	
670666-10-0	Nvidia Corp.			1,904,000	559,985	294,110	559,985	10,978				320		320		09/16/2015	XXX	
68389X-10-0	Oracle System Corp.			1,958,000	170,757	87,210	170,757	8,485				2,330		2,330		02/10/1997	XXX	
686029-10-1	Oris Worldwide Corp.			349,000	30,387	87,070	30,387	16,403				321		321		04/03/2020	XXX	
693475-10-0	PNC Financial Services Group			726,000	144,374	200,520	144,374	58,695		704		37,094		37,094		03/15/2016	XXX	
713848-10-0	Pfizer Inc.			655,000	113,780	173,140	113,780	30,898				16,644		16,644		05/27/2008	XXX	
713981-10-0	Pfizer Inc.			1,500,000	86,575	86,575	86,575	65,699				2,340		2,340		10/28/2010	XXX	
718172-10-0	Phillip Morris International			800,000	85,500	85,000	85,500	10,157		1,125		4,365		4,365		04/01/2006	XXX	
742718-10-0	Proctor & Gamble Co.			1,000,000	163,800	163,800	163,800	39,570				3,400		3,400		01/25/2016	XXX	
75213E-10-1	Raytheon Technologies Corp			700,000	60,242	86,000	60,242	38,599				1,404		1,404		07/17/2016	XXX	
871829-10-0	Sysco Corp.			500,000	39,275	78,550	39,275	820				820		820		04/03/2020	XXX	
141447-10-0	T Rowe Price Group Inc.			700,000	137,546	156,640	137,546	35,864				5,154		5,154		07/17/2016	XXX	
87612E-10-0	Targor Corp (Dayton-Hudson)			913,000	211,305	211,305	211,305	30,623				2,521		2,521		02/25/2014	XXX	
884903-10-0	Thomson Reuters Corp.			1,361,000	162,803	162,803	162,803	49,691				1,654		1,654		11/30/2018	XXX	
89131F-10-0	Valero Energy Corp.			782,000	58,738	75,110	58,738	30,459				3,063		3,063		06/05/2013	XXX	
92343V-10-0	Verizon Communications			1,500,000	77,940	51,960	77,940	64,390				3,784		3,784		01/27/2015	XXX	
92589V-10-0	Verizon Communications			185,000	2,503	13,530	2,503	2,560				81		81		11/19/2020	XXX	
92828C-10-0	Visa Inc. CI A			422,000	91,452	216,710	91,452	5,230				(852)		(852)		03/19/2008	XXX	
931142-10-0	Wal Mart Stores Inc.			1,189,000	172,036	144,690	172,036	17,330		654		2,604		2,604		06/01/1993	XXX	
954887-10-0	Wal Disney Company			35,000	26,655	54,890	26,655	7,732				(4,864)		(4,864)		12/19/2019	XXX	
96216E-10-4	Weyerhaeuser Co.			800,000	33,941	41,180	33,941	8,194				844		844		02/23/2016	XXX	
999999-10-0	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				6,133,596	XXX	6,133,596	1,535,542		5,483		1,245,037		1,245,037		XXX	XXX	
238996-AA-8	Century Mutual Insurance Company, Inc			40,000	13,971	347,770	13,971	2,000				1,322		1,322		03/19/1987	XXX	
976889-10-0	Windsors Reinsurance Corp.			100,000	12,208	12,208	12,208	11,744				(278)		(278)		10/04/2016	XXX	
979999-10-0	Industrial and Miscellaneous (Unaffiliated) Other				26,119	XXX	26,119	13,744				25		25		XXX	XXX	
	Parent, Subsidiaries and Affiliates Publicly Traded																	
	Parent, Subsidiaries and Affiliates Other																	
	Real Funds																	
140193-10-3	American Capital Income Builder Fund			1,304,545	91,527	70,180	91,527	77,303				8,983		8,983		12/20/2021	1-A	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
005078-MU-6	Acton TX Muni Utility Dist 2.25% due 05/		10/20/2021	Union Bank & Trust	XXX	48,883	50,000	59
018033-KL-3	Allen Park MI Public Sch Dist 2.25% due		07/02/2021	Union Bank & Trust	XXX	50,000	50,000	
035119-PR-0	Ansania CT 2.25% due 02/15/51		02/19/2021	Union Bank & Trust	XXX	50,650	50,000	3
037891-CW-4	Apple Vly WI Senior Living Revenue 4.00%		09/08/2021	Union Bank & Trust	XXX	55,000	55,000	409
038429-LA-2	Arab AL 2.50% due 12/01/50		05/20/2021	Union Bank & Trust	XXX	50,075	50,000	
041806-2A-7	Arlington TX Hgr Edu Fin Corp Edu		06/05/2021	Union Bank & Trust	XXX	49,911	50,000	
044357-WL-2	Ashtand MA 2.25% due 01/51/51		07/16/2021	Union Bank & Trust	XXX	49,985	50,000	69
046861-H3-7	Athens AL 2.50% due 05/01/51		05/26/2021	Union Bank & Trust	XXX	50,275	50,000	
079725-DY-0	Belmore NY Fire Dist 2.375% due 03/01/4		03/04/2021	Union Bank & Trust	XXX	50,272	50,000	
083075-4B-6	Belmont Fresh Rfr Sch Dist #1 TX Denton		12/16/2021	Union Bank & Trust	XXX	50,100	50,000	55
084659-AL-1	Berkshire OH Local Sch Dist Cops 2.35% d		06/02/2021	Union Bank & Trust	XXX	50,075	50,000	
09333R-CP-6	Boonville IN Redevel Auth Lease Rent 2.375		05/05/2021	Union Bank & Trust	XXX	50,300	50,000	
12022R-BC-3	Bullhead City AZ Excise Tax Revenue 2.70		11/04/2021	Union Bank & Trust	XXX	49,853	50,000	255
151145-WF-2	Calina TX Indep Sch Dist 2.25% due 2/5/		06/10/2021	Union Bank & Trust	XXX	49,916	50,000	78
157789-KZ-0	Chambers City TX 2.00% due 03/01/43		11/15/2021	Union Bank & Trust	XXX	46,021	50,000	206
157792-PA-4	Chambers City TX Impt Dist #1 2.50%		12/10/2021	Union Bank & Trust	XXX	50,088	50,000	7
164273-OK-7	Cherokee City KS Unif Sch Dist #493 Colo		10/28/2021	Union Bank & Trust	XXX	49,999	50,000	
19421V-GJ-4	Citg of Charleston SC Academic & Adm		10/01/2021	Union Bank & Trust	XXX	49,644	50,000	30
187400-BY-1	Clinton City TN Bldg Corp Local Income		08/26/2021	Union Bank & Trust	XXX	50,000	50,000	30
18925P-GE-2	Cloverleaf OH Local Sch Dist Cops 2.50%		05/12/2021	Union Bank & Trust	XXX	50,400	50,000	
196656-RU-4	Colorado St Brd For Cmty Clgs & Occ 3%		01/28/2021	Union Bank & Trust	XXX	55,324	50,000	363
205723-LJ-6	Comstock MI Public Schs 2.25% due 11/01/		03/30/2021	Union Bank & Trust	XXX	49,608	50,000	
218080-EC-9	Coralville IA 4.0% 5/1/37		12/23/2021	Union Bank & Trust	XXX	51,583	50,000	289
253486-EP-9	Dist Energy Corp NE Fac Revenue 2.375%		04/01/2021	Union Bank & Trust	XXX	50,350	50,000	
274462-NK-2	East Pittsburgh Boro PA 2.5% due 08/01/5		09/08/2021	Union Bank & Trust	XXX	50,075	50,000	
362762-OP-4	Gainesville & Hall City GA Hosp Auth 2.5		10/14/2021	Union Bank & Trust	XXX	48,119	50,000	122
38629K-AB-6	Grand Rapids MI Econ Dev Corp		04/27/2021	Union Bank & Trust	XXX	50,100	50,000	238
396694-ZS-9	Greenville TX 2.50% due 02/15/46		10/14/2021	Union Bank & Trust	XXX	61,350	50,000	
392274-3D-6	Gtr Orlando FL Aviation Auth Arpt Facs		10/05/2021	Reverse Merger	XXX	49,536	50,000	
44244C-L4-7	Houston TX Utility Sys Revenue 2.375%		06/25/2021	Union Bank & Trust	XXX	49,789	50,000	
462460-8D-1	Iowa St Hgr Edu Loan Auth 3.03% due 12/		04/08/2021	Union Bank & Trust	XXX	50,875	50,000	
462460-3K-0	Iowa St Hgr Edu Loan Auth 4.00% due 10/0		09/08/2021	Union Bank & Trust	XXX	36,329	35,000	611
507012-WN-8	LaFourche Parish LA Consol Sch Dist #1 2		03/31/2021	Union Bank & Trust	XXX	50,025	50,000	
507012-WN-6	LaFourche Parish LA Consol Sch Dist #1 2		03/31/2021	Union Bank & Trust	XXX	50,000	50,000	
503072-0Y-0	Nahoning City OH Sch Sys Revenue 2.4%		08/04/2021	Union Bank & Trust	XXX	55,250	50,000	
575579-L6-2	NassauHarris St Bay Transpoin Auth		04/23/2021	Union Bank & Trust	XXX	50,925	50,000	28
584717-D9-0	Medina City OH 2.50% due 12/01/51		04/15/2021	Union Bank & Trust	XXX	50,250	50,000	
662858-XJ-0	N TX Tollway Auth Revenue 4.00%		01/28/2021	Union Bank & Trust	XXX	57,484	50,000	150
662858-ZB-3	N Texas St Muni Wtr Dist Regl		03/31/2021	Union Bank & Trust	XXX	50,300	50,000	
662842-SU-8	N Texas St Muni Wtr Dist Upper E Fork		09/29/2021	Union Bank & Trust	XXX	49,499	50,000	
645790-PF-7	New Jersey St Hlth Care Facs Financing 2		11/04/2021	Union Bank & Trust	XXX	71,336	75,000	255
675158-PP-6	Ocean View CA Sch Dist Orange City 2.50%		03/26/2021	Union Bank & Trust	XXX	50,000	50,000	191
67925V-BW-3	Okoboji IA Cmty Sch Dist Sch		04/26/2021	Union Bank & Trust	XXX	50,012	50,000	
709699-LF-7	Pentucket MA Regl Sch Dist 2.50% due 06/		06/03/2021	Union Bank & Trust	XXX	75,000	75,000	109
732896-AP-0	Poplar Bluff MO Cops 2.625% due 10/01/46		03/26/2021	Union Bank & Trust	XXX	50,000	50,000	41
734336-PE-5	Port Huron MI 2.25% due 10/01/46		07/12/2021	Union Bank & Trust	XXX	50,000	50,000	238
743730-AL-9	Providence City VT Franchise & Sales Tax		07/15/2021	Union Bank & Trust	XXX	48,375	50,000	
752274-CE-8	Randall SD Cmty Wtr Dist Wtr Sys Rev		04/01/2021	Union Bank & Trust	XXX	98,879	100,000	
759156-WB-7	Regl Transpoin Dist CO Sales Tax Revenue		03/11/2021	Union Bank & Trust	XXX	49,024	50,000	
773450-AJ-8	Rockingham City VA Econ Dev Auth Facs		10/15/2021	Union Bank & Trust	XXX	49,421	50,000	
775680-AV-7	Rolling Hills OH Local Sch Dist Cfts		08/26/2021	Union Bank & Trust	XXX	50,000	50,000	162
798765-KP-7	San Marcos TX 2.00% due 08/15/41		10/04/2021	Union Bank & Trust	XXX	37,162	40,000	87
798765-1T-1	San Marcos TX 2.125% due 08/15/41		03/03/2021	Union Bank & Trust	XXX	50,000	50,000	3
804569-EF-4	Sausalito Marin CA Sch Dist 2.50% due 08		03/18/2021	Union Bank & Trust	XXX	50,542	50,000	
81369C-AW-8	Section AL Wtrkrs Svr & Gas Brd Wtr		10/01/2021	Union Bank & Trust	XXX	49,177	50,000	10
862466-WP-0	South Allgheny PA Sch Dist 2.50% due 11		04/06/2021	Union Bank & Trust	XXX	50,700	50,000	
868753-NL-3	South Edward FL Hosp Dist 2.50% due 05/		11/22/2021	Union Bank & Trust	XXX	49,598	50,000	14

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
837031-04-3	South Carolina St. Jobs-Econ Dev Auth.		06/04/2021	Union Bank & Trust	XXX	50,275	50,000	28	
841400-A4-2	Southeast Local Sch Dist OH Cops 2.50% d		09/30/2021	Union Bank & Trust	XXX	50,088	50,000		
852072-15-4	Springdale AR Sch Dist #50 2.50% due 6/1		07/30/2021	Union Bank & Trust	XXX	50,600	50,000	97	
887127-E3-8	Traber Lane TX Utility Dist 2.625%		12/16/2021	Union Bank & Trust	XXX	48,919	50,000		
890680-1H-2	Topeka KS Utility Revenue 2.25% due 08/0		09/07/2021	Union Bank & Trust	XXX	48,000	50,000		
910802-1S-5	United Local Sch Dist OH Cops		08/26/2021	Union Bank & Trust	XXX	50,075	50,000	228	
914391-16-8	Univ of Louisville KY 2.375% due 09/01/4		06/03/2021	Union Bank & Trust	XXX	49,531	50,000		
914391-12-7	Univ of Louisville KY 2.50% due 09/01/50		06/03/2021	Union Bank & Trust	XXX	50,000	50,000		
920202-0R-6	Vly View OH Local Sch Dist 2.375% due 11		06/29/2021	Union Bank & Trust	XXX	50,000	50,000		
942859-1A-8	Wadnee City WI Sch Dist 2%		01/29/2021	Union Bank & Trust	XXX	50,000	50,000		
950071-AR-8	Westfall OH Local Sch Dist Copclis Parin		04/21/2021	Union Bank & Trust	XXX	45,405	45,000		
970720-AK-8	Williston ND Parks & Rec Dist Sales Tax		04/27/2021	Union Bank & Trust	XXX	25,000	25,000	156	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)							3,512,311	3,510,000	4,617
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
Bonds - SVO Identified Funds									
Bonds - Subtotals - Unaffiliated Bank Loans									
8399997 - Bonds - Subtotals - Bonds - Part 3							3,512,311	3,510,000	4,617
8399998 - Bonds - Summary Item from Part 5 for Bonds							49,535	50,000	
8399999 - Bonds - Subtotals - Bonds							3,561,846	3,560,000	4,617
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred									
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
338604-10-1	General Electric Co.		08/02/2021	Capital Change	215,625	6,038	XXX		
501520-10-0	Kyndryl Holdings Inc.		11/04/2021	Spinoff	150,000	2,317	XXX		
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded							8,355	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other									
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded									
Common Stocks - Parent, Subsidiaries and Affiliates Other									
Common Stocks - Mutual Funds									
140193-10-3	American Capital Income Builder Fund		12/20/2021	Reinvested Dividends	67,809	4,618	XXX		
142543-10-8	American Capital World Growth & Income		12/15/2021	Reinvested Dividends	397,977	24,720	XXX		
238706-10-2	American Europacific Growth Fund		12/17/2021	Union Bank & Trust	328,028	21,945	XXX		
339874-10-6	American Growth Fund of America		12/20/2021	Reinvested Dividends	643,597	46,133	XXX		
831881-10-1	American Seal Cap Worldfund Inc.		12/17/2021	Reinvested Dividends	385,618	29,754	XXX		
001419-68-8	Invesco High Yield Muni Class A		12/31/2021	Reinvested Dividends	27,323	281	XXX		
001419-68-8	Invesco High Yield Muni Class A		12/31/2021	Reinvested Dividends	51,998	542	XXX		
001419-68-8	Invesco High Yield Muni Class A #1755		12/31/2021	Reinvested Dividends	27,294	284	XXX		
9499999 - Common Stocks - Mutual Funds							128,276	XXX	
Common Stocks - Unit Investment Trusts									
Common Stocks - Closed-End Funds									
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3							136,631	XXX	
9799999 - Common Stocks - Subtotals - Common Stocks							136,631	XXX	
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks							3,698,477	3,698,000	4,617
9999999 Totals									

See Independent Accountant's Compilation Report

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
CUSIP Identification	Description	Form	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Change in Book/ Adjusted Carrying Value	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																						
Bonds - All Other Governments																						
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																						
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																						
115432-AR-4	Brown Only SD Econ.		06/26/2021	Called	XXX	25,000	25,000	26,404	26,107		(40)			(40)		26,067		(1,067)	(1,067)	1,055	05/01/2034	
115644-AK-6	Buffalo WI		10/01/2021	Called	XXX	10,000	10,000	9,361	9,726		32			32		9,757		243	243	583	09/01/2026	
362274-30-6	Orlando FL Aviation Auth Arpt		10/07/2021	Called	XXX	45,000	45,000	44,582								44,583		418	418	11	10/01/2028	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																						
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
037891-01-2	Apple Valley MN SF Long Rev 5x		12/10/2021	Union Bank & Trust	XXX	45,556	80,000	62,917	37,800	25,016	(40)			24,976		62,776		(17,220)	(17,220)	4,325	01/01/2052	
058066-AS-2	Bondurant IA Sr Hsg 4.75% 12/1/37		12/30/2021	Called	XXX	30,300	30,300	31,542	31,396		(157)			(157)		31,339		(1,039)	(1,039)		12/01/2027	
115432-AR-4	Brown Only SD Econ.		06/26/2021	Called	XXX	50,000	50,000	50,000	50,000							50,000					09/01/2026	
115644-AK-6	Buffalo WI with Care		09/01/2021	Called	XXX	5,000	5,000	5,283	5,208		(8)			(8)		5,201		(201)	(201)	275	09/01/2033	
218080-BK-6	Coralville IA 3.875% 6/1/29		09/27/2021	Called	XXX	30,000	30,000	30,659	30,080	140	(719)			(80)		30,000				956	06/01/2029	
23410L-KE-9	Dakota Only MN Cent 5.0% 11/1/23		11/01/2021	Called	XXX	25,000	25,000	25,000	25,000							25,000		500	500	1,200	11/01/2023	
254307-00-0	Dist of Columbia RE		11/24/2021	Union Bank & Trust	XXX	13,800	100,000	94,231	13,390	85,853	(629)			85,224		88,614		(84,814)	(84,814)		07/01/2049	
362274-30-6	Orlando FL Avia 4.5% 10/1/28		09/28/2021	Merger	XXX	49,535	50,000	49,166	49,491		44			44		49,535			125	10/01/2028		
46247C-8C-2	IA St Fin Auth Senior Living Fac		03/12/2021	Union Bank & Trust	XXX	126,250	125,000	126,610	126,761		(1516)			(1516)		126,246		4	4	3,316	09/01/2027	
462460-19-4	IA St Hgr Edu Loan		10/01/2021	Full Prerefunding	XXX	50,000	50,000	52,707	51,746		(167)			(167)		51,579		(1,579)	(1,579)	2,500	10/01/2027	
470641-8C-4	Jamestown ND Park		09/15/2021	Called	XXX	50,000	50,000	50,000	50,000							50,000				1,635	05/01/2033	
503336-64-3	Winn-Bade City FL School Board		05/03/2021	Called	XXX	50,000	50,000	49,975	49,985							49,986				14	04/01/2025	
67102-82-2	Dakota WI Revenue		05/20/2021	Called	XXX	50,000	50,000	51,449	50,680		(67)			(67)		50,623		(623)	(623)	1,346	04/01/2025	
67102-82-2	Dakota WI Revenue		05/20/2021	Called	XXX	30,000	30,000	31,897	31,550		(33)			(33)		31,517		(1,577)	(1,577)	960	04/01/2034	
708736-86-5	PA St Hgr Fin Agy 3.70% 10/1/47		10/01/2021	Partial Call	XXX	25,000	25,000	24,963	24,970		3			3		24,973		127	127	694	10/01/2047	
721864-6E-6	Texas Only AZ		07/01/2021	Called	XXX	50,000	50,000	50,750	50,443		(200)			(200)		50,423		(423)	(423)	3,170	07/01/2029	
742754-AG-9	Proctor WI Assst Liv Fac Rev		07/15/2021	Called	XXX	75,000	75,000	75,000	75,000							75,000				1,788	12/01/2029	
74444-CP-2	Public Fin Auth WI		08/23/2021	Note Payment	XXX	75,000	75,000	75,000	75,000	31,181	49			49		75,000				5,079	12/01/2051	
790296-AR-9	St John ND Public		05/03/2021	Called	XXX	20,000	20,000	17,000	17,875							17,804		2,078	2,078	350	06/01/2032	
850333-AC-4	Stark Only MO Hth		08/02/2021	Called	XXX	25,000	25,000	26,524	25,488		(144)			(144)		25,342		(342)	(342)	1,546	07/01/2032	
879726-AL-6	Tempe AZ Ind Dev		12/02/2021	Full Prerefunding	XXX	50,000	50,000	55,250	53,979		(227)			(227)		53,752		(3,752)	(3,752)	3,900	12/01/2032	
97072C-AG-5	Williston ND Parks		11/01/2021	Partial Call	XXX	20,000	20,000	21,343	17,399	3,078				3,078		20,678		(678)	(678)	317	03/01/2032	
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
Bonds - Hybrid Securities																						
Bonds - Parent, Subsidiaries, and Affiliates																						
Bonds - SVO Identified Funds																						
Bonds - Subtotals - Unaffiliated Bank Loans																						
Bonds - Subtotals - Bonds - Part 4																						
Bonds - Subtotals - Summary Item from Part 5 for Bonds																						
Bonds - Subtotals - Bonds																						
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																						
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																						
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																						
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																						
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																						
002871-10-5	Abbvie Inc.		03/24/2021	Union Bank & Trust	340,000	35,179	XXX	1,006	26,431	(35,425)				(35,425)		1,006			34,174	442	XXX	
037833-10-0	Apple Computer Inc.		03/19/2021	Union Bank & Trust	619,000	75,394	XXX	9,437	82,135	(72,699)				(72,699)		9,437			65,958	251	XXX	
244199-10-5	Deere & Company		03/19/2021	Union Bank & Trust	398,000	40,244	XXX	9,445	29,957	(19,610)				(19,610)		9,445			30,799	38	XXX	
291011-10-4	Emerson Electric Company		03/19/2021	Union Bank & Trust	399,000	35,304	XXX	20,976	31,987	(11,012)				(11,012)		20,976			14,329	14,329	XXX	
369604-10-3	General Electric Co.		08/02/2021	Capital Change	1,725,000	6,038	XXX	6,038	18,630	(12,593)				(12,593)		6,038				52	XXX	
369604-30-1	General Electric Co.		09/16/2021	Sale of Fractional Share	0.630	64	XXX	64	18							18			47		XXX	
465200-10-1	IBM		11/04/2021	Sale Of	2,317	XXX	XXX	2,317	2,317							2,317					XXX	
465200-10-0	JP Morgan Chase & Co.		03/19/2021	Union Bank & Trust	133,000	20,172	XXX	2,018	16,900	(14,883)				(14,883)		2,018			18,154	18,154	100	XXX
478160-10-4	Johnson & Johnson		03/19/2021	Union Bank & Trust	190,000	30,147	XXX	788	29,902	(29,114)				(29,114)		788			29,358	162	XXX	
500135-10-1	Kodak Corp.		03/19/2021	Union Bank & Trust	137,000	30,128	XXX	1,087	29,397	(28,310)				(28,310)		1,087			29,041	232	XXX	

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value						
594918-10-4	Microsoft Corp - Common		03/19/2021	Union Bank & Trust	324,000	75,415	XXX	9,234	72,064	(62,830)			(62,830)		9,234		56,181	56,181		XXX
870660-10-4	Widva Corp		03/19/2021	Union Bank & Trust	97,000	50,388	XXX	2,286	50,653	(48,368)			(48,368)		2,286		48,103	48,103		XXX
87612E-10-6	Target Corp (Dayton-Hudson)		03/19/2021	Union Bank & Trust	228,000	40,265	XXX	777	40,249	(39,472)			(39,472)		777		39,488	39,488	519	XXX
999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				441,056	165,968	XXX	12,887	153,062	(140,175)			(140,175)		12,887		137,361	137,361	1,905	XXX
Common Stocks - Parent Subsidiaries and Affiliates Other																				
Common Stocks - Mutual Funds																				
Common Stocks - Unit Investment Trusts																				
Common Stocks - Closed-End Funds																				
999997	Common Stocks - Subtotals - Common Stocks - Part 4				441,056	165,968	XXX	12,887	153,062	(140,175)			(140,175)		12,887		137,361	137,361	1,905	XXX
999998	Common Stocks - Subtotals - Common Stocks				441,056	165,968	XXX	12,887	153,062	(140,175)			(140,175)		12,887		137,361	137,361	1,905	XXX
999999	Common Stocks - Subtotals - Preferred and Common Stocks																			
999999	Totals				1,516,532	1,264,480	XXX	1,385,398	1,228,730	(156,638)			(156,638)		1,250,775		1,074,137	1,074,137	12,810	XXX

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**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
CUSIP Identification	Description	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	12	13	14	15	16	17	18	19	20	21
Bonds - U.S. Governments																				
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
32274-2K-5	Orlando FL Aviation Auth Airt		09/28/2021	Merger			45,000	44,581	44,582	44,582										
32274-2K-4	Orlando FL Aviation Auth Airt		09/28/2021	Merger			5,000	4,953	4,954	4,954										
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																			
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SVO Identified Funds																				
Bonds - Subtotals - Unaffiliated Bank Loans																				
8399999	Bonds - Subtotals - Bonds																			
							50,000	49,535	49,536	49,536										
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries and Affiliates Other																				
Common Stocks - Mutual Funds																				
Common Stocks - Unit Investment Trusts																				
Common Stocks - Closed-End Funds																				
9999999	Totals																			
							49,535	49,536	49,536											

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ET A

Schedule D - Part 6 - Section 1

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1

**NONE**

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**



SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year	
Bonds - U.S. Governments - Issuer Obligations									
Bonds - U.S. Governments - Residential Mortgage-Backed Securities									
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities									
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities									
Bonds - All Other Governments - Issuer Obligations									
Bonds - All Other Governments - Residential Mortgage-Backed Securities									
Bonds - All Other Governments - Commercial Mortgage-Backed Securities									
Bonds - All Other Governments - Other Loan-Backed and Structured Securities									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities									
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations									
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities									
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities									
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities									
Bonds - Industrial and Miscellaneous - Issuer Obligations									
	000000 Goldman Sachs Fin Sq #506		12/31/2021		12/31/2060	35,851	1	5	
329999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations									
						35,851	1	5	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities									
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities									
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities									
338999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)									
						35,851	1	5	
Bonds - Hybrid Securities - Issuer Obligations									
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities									
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities									
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued									
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired									
Bonds - SVI Identified Funds - Exchange Traded Funds - as Identified by the SVI									
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued									
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired									
759999 - Bonds - Total Bonds - Subtotals - Issuer Obligations									
						35,851	1	5	
839999 - Bonds - Total Bonds - Subtotals - Bonds									
						35,851	1	5	
Sweep Accounts									
Exempt Money Market Mutual Funds - as Identified by SVI									
All Other Money Market Mutual Funds									
Qualified Cash Pools Under SSAP No. 2R									
Other Cash Equivalents									
						35,851			
889999 - Other Cash Equivalents							35,851		
999999 - Total Cash Equivalents							35,851	1	5

EN 8

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

1.

Line										
Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:										
1A	1A	\$	1B	\$	1C	\$	1D	\$	1E	\$
1B	2A	\$	2B	\$	2C	\$	1F	\$	35,851	
1C	3A	\$	3B	\$	3C	\$	1G	\$		
1D	4A	\$	4B	\$	4C	\$				
1E	5A	\$	5B	\$	5C	\$				
1F	6	\$								

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Century Mutual Insurance Association

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

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

NONE