December 31, 2021 - Annual Statement

Iowa Company Number: 0072

Iowa River Mutual Insurance Association

Dwight Schuneman 1515 EDGINGTON

ELDORA IA 50627

ASSETS

	ASSETS								
			Current Year		Prior Year				
		1	2	Net Admitted Assets	Net Admitted				
	David (Ochodala D)	Assets 10,721,178	Nonadmitted Assets	(Cols. 1 - 2)	Assets 10,402,709				
1. 2.	Bonds (Schedule D): Stocks (Schedule D):	10,721,170	•••••	10,721,776	10,702,703				
۷.	2.1 Preferred stocks	711.640		711,640	593,064				
	2.2 Common stocks		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4,604,470	3,949,357				
3.	Mortgage loans on real estate (Schedule B):								
	3.1 First liens			0	0				
	3.2 Other than first liens			ļ0	٥٥				
4.	Real estate (Schedule A):								
	4.1 Properties occupied by the company (less								
	\$ encumbrances)	162,843		162,843	169,564				
	4.2 Properties held for the production of income				_				
	(less \$ encumbrances)			ļ0	0				
	4.3 Properties held for sale (less			ا ما	,				
_	, , , , , , , , , , , , , , , , , , , ,			J	.				
5.	Cash (\$								
	(\$	1 025 056		1,985,056	1.470.536				
6.	Contract loans (including \$premium notes).			00	1,470,550				
ъ. 7.	Derivatives (Schedule DB)			0					
7. 8.	Other invested assets (Schedule BA)			٥					
9.	Receivables for securities	200,000		200,000					
10.	Securities lending reinvested collateral assets (Schedule DL)			ο	1				
11.	Aggregate write-ins for invested assets	0	Δ	٥					
12.	Subtotals, cash and invested assets (Lines 1 to 11)	18,385,186	۵	18,385,186	16,585,229				
13.	Title plants less \$charged off (for Title insurers								
	only)			T					
14.	Investment income due and accrued	102,074		102,074	100,393				
15.	Premiums and considerations:								
	15.1 Uncollected premiums and agents' balances in the course of								
	collection	101,217	·····(900)	102,117	102,393				
	15.2 Deferred premiums, agents' balances and installments booked but		1						
	deferred and not yet due (including \$eamed	400 044		486.241	464 070				
	but unbilled premiums)	486,241	l	480,241	404,973				
	15.3 Accrued retrospective premiums (\$) and				,				
40	, , , , , , , , , , , , , , , , , , , ,		†	1					
16.	Reinsurance:			n	96				
	16.1 Amounts recoverable from reinsurers		1	0					
				0					
17.	Amounts receivable relating to uninsured plans			0					
	Current federal and foreign income tax recoverable and interest thereon	92,438	92,438	0					
				0					
19.	Guaranty funds receivable or on deposit			0					
20.	Electronic data processing equipment and software			17,204	3,22				
21.	Furniture and equipment, including health care delivery assets								
	(\$)	24,482	24,482		ļ				
22.	Net adjustment in assets and liabilities due to foreign exchange rates		 	0	ļl				
23.	Receivables from parent, subsidiaries and affiliates			ļ0	}				
24.	Health care (\$) and other amounts receivable			ļ0					
25.	Aggregate write-ins for other-than-invested assets	58,572	58,400	172	1,69				
26.	Total assets excluding Separate Accounts, Segregated Accounts and	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	474 404	40,000,000	47 050 67				
	Protected Cell Accounts (Lines 12 to 25)	19,267,413	174,421	19,092,993	17 ,258 ,87				
27.	From Separate Accounts, Segregated Accounts and Protected] .				
20	Cell Accounts	19,267,413	174,421	19,092,993	17,258,87				
28.	Total (Lines 26 and 27) S OF WRITE-INS	19,201,413	114,421	10,002,000	17 1200,07				
DETAIL 1101.	O O MALESTO			٥					
1102.				1 0					
1102.				٥	***************************************				
1198.	Summary of remaining write-ins for Line 11 from overflow page	٥	0	0					
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	[0					
2501.		56,873	56,873	0					
2502.		172		172	19				
2503.	lowa FAIR Plan	1,527	1,527	0					
2598.	Summary of remaining write-ins for Line 25 from overflow page	ļ0		0	1,50				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	58,572	58,400	172	1,698				

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)		751,624
Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
Loss adjustment expenses (Part 2A, Line 35, Column 9)		8,500
Commissions payable, contingent commissions and other similar charges		137 ,484
Other expenses (excluding taxes, licenses and fees)		24,520
Taxes, licenses and fees (excluding federal and foreign income taxes)		10.947
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
		0
7.2 Net deferred tax liability		
9. Uneamed premiums (Part 1A, Line 38, Column 5) (after deducting uneamed 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 Healt Service Act)		1,989,490
10. Advance premium	I I	122,906
11. Dividends declared and unpaid:		
·		(
11.1 Stockholders		
11.2 Policyholders		88.397
12. Ceded reinsurance premiums payable (net of ceding commissions)	1	
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		27 , 194
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	0	
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans	1	
24. Capital notes \$.,,
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	· · · · · · · · · · · · · · · · · · ·	3.161.06
27. Protected cell liabilities	1	
28. Total liabilities (Lines 26 and 27)		3,161,06
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	1	
31. Preferred capital stock	1 .1	
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes	1 1	
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	14,802,862	14,097,81
36. Less treasury stock, at cost:		
36.1		
36.2 shares preferred (value included in Line 31 \$		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		14,097,81
38. Totals (Page 2, Line 28, Col. 3)	19,092,993	17,258,87
DETAILS OF WRITE-INS		
2501. Employee Benefit Payable	2,900	
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	2,900	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,500	
1901.		
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)	0	
3201		
3202		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	o L	
JZ30. Sullinary of femaling wite-its for time 32 word overhow page		

STATEMENT OF INCOME

STATEMENT OF INCOME		
	1 Current Year	2 Prior Year
UNDERWRITING INCOME 1. Premiums earned (Part 1, Line 35, Column 4)	4,136,302	3,931,650
DEDUCTIONS: 2. Losses incurred (Part 2, Line 35, Column 7)	2.743.653	2.952.269
Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	222,511	223,616
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,558,512	1,369,799
5. Aggregate write-ins for underwriting deductions		Ω
6. Total underwriting deductions (Lines 2 through 5)	4,524,675	4,545,683
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(388,374)	(614,033
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	494,206	433,363
10. Net realized capital gains (losses) less capital gains tax of \$(Exhibit of Capital Gains (Losses))	44	59,762
11. Net investment gain (loss) (Lines 9 + 10)	494,250	493 , 125
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount		•
charged off \$		
Finance and service charges not included in premiums. Aggregate write-ins for miscellaneous income.	20,890	22,171
15. Total other income (Lines 12 through 14)	20,890	22,171
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes		
(Lines 8 + 11 + 15)	126,767	(98,738
17. Dividends to policyholders		0
 Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) 	126.767	(98,738
19. Federal and foreign income taxes incurred		(11,438
20. Net income (Line 18 minus Line 19) (to Line 22)	126,767	(87,300
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		
	126,767	(87,300
Net transfers (to) from Protected Cell accounts Change in net unrealized capital gains or (losses) less capital gains tax of \$		196,217
25. Change in net unrealized capital gains of (coses) is a capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		(65,783
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 Peid in		ſ
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		
37. Aggregate write-ins for gains and losses in surplus	0	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	705,045	43,134
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	14,802,862	14,097,816
DETAILS OF WRITE-INS		
0501.		
0502.	ļ -	
0503.	·	
0598. Summary of remaining write-ins for Line 5 from overflow page	0	ا ا
1401. Premiums Collected for Others	18,798	20,310
1402. Overwrite Fees.	2,072	1,860
1403. Miscellaneous	20	
1498. Summary of remaining write-ins for Line 14 from overflow page	م	
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	20,890	22,17
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)	0	
ee Independent Accountant's Compilation Report	<u> </u>	

CASH FLOW

		T 4 T	
		1 Current Year	2 Prior Year
1	Cash from Operations	Current rear	r noi Toai
١.,	Premiums collected net of reinsurance.	4 283 008	4 011 326
	Net investment income	··· ''	482,334
	Miscellaneous income		22,171
1	Total (Lines 1 through 3)		4,515,831
	Benefit and loss related payments		3,001,230
.ء	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0
0.	Commissions, expenses paid and aggregate write-ins for deductions	1 715 843	
8.		1	0
	Federal and foreign income taxes paid (recovered) net of \$tax on capital gains (losses)		0
10.			4,687,024
			(171, 193)
'''	Net cash from operations (Line 4 minus Line 10)	1,293,010	(1/1,133)
ا ا			
12.	Proceeds from investments sold, matured or repaid:	1,160,000	1 414 034
ļ	12.1 Bonds		
	12.3 Mortgage loans		0
	12.4 Real estate		0
	12.5 Other invested assets		0
!	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		ر ۱
			0
1	12.7 Miscellaneous proceeds		
12	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1, 102,7 10	1,043,203
13.	Cost of investments acquired (long-term only): 13.1 Bonds	1 533 600	2.076.593
	13.2 Stocks	228 306	
	13.3 Mortgage loans		0
	13.4 Real estate		0
	13.5 Other invested assets		0
	13.6 Miscellaneous applications		
			2,634,266
م ا	13.7 Total investments acquired (Lines 13.1 to 13.6)		2,004,200
	Net increase (decrease) in contract loans and premium notes		(785,001
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(193,210)	(100,001
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):	ا م	•
1	16.1 Surplus notes, capital notes		٥
ĺ	16.2 Capital and paid in surplus, less treasury stock	ا م	
	16.3 Borrowed funds		ر م
!	16.4 Net deposits on deposit-type contracts and other insurance liabilities		ر م
ì	16.5 Dividends to stockholders		(49,265
l	16.6 Other cash provided (applied)		(49,265
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	20, 180	(49,200
١	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	E44 F00	(4 ADE 450
	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	514,520	(1,000,459
19.	Cash, cash equivalents and short-term investments:	4 470 500	2,475,995
1	19.1 Beginning of year		1,470,536
	19.2 End of year (Line 18 plus Line 19.1)	1,985,056	1,470,536

UNDERWRITING AND INVESTMENT EXHIBIT

_	PART 1 - PREMIUMS EARNED										
	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Dec. 31 Current	Premiums Earned During Year (Cols. 1 + 2 - 3)						
1.	Fire	2,129,821	994,745	1,056,415	2,068,151						
	Allied lines		994,745	1,056,415	2,068,151						
	Farmowners multiple peril		0	0	0						
			0	0							
	Homeowners multiple peril	l	0	0							
	Commercial multiple peril										
	Mortgage guaranty		0								
	Ocean marine		0		u						
	Inland marine	1]0	0							
10.	Financial guaranty	1	O		0						
11.1	Medical professional liability-occurrence	0	o	0	0						
	Medical professional liability-claims-made		0	0	0						
	Earthquake		0	Δ	o						
	Group accident and health		0	ο							
14.	Credit accident and health (group and individual)	lo	0	0	0						
15.	Other accident and health	0	o	o	0						
16. V	Vorkers' compensation	٥	0	٥	٥						
17.1	Other liability-occurrence	٥	0	٥	0						
17.2	Other liability-claims-made	٥	٥	0	a						
17.3	Excess workers' compensation	٥	٥	o							
18.1	Products liability-occurrence	٥٥	٥	٥							
	Products liability-claims-made	1	1	٥							
	Private passenger auto liability	į.		0							
	Commercial auto liability										
	Auto physical damage			0	(
	Aircraft (all perils)		0								
		0	0	0							
	Fidelity										
	Surety										
	Burglary and theft			Ω							
27.	Boiler and machinery	. 0	0	0							
28.	Credit	. 0	0	0							
	International	0	00	0							
30.	Warranty	ο	0	Δ							
31.	Reinsurance-nonproportional assumed property	0	0	Δ							
32.	Reinsurance-nonproportional assumed liability	0	0	0							
33.	Reinsurance-nonproportional assumed financial lines	o	0	0	ļ						
34.	Aggregate write-ins for other lines of business	. 0	0	0	(
35.	TOTALS	4,259,642	1,989,490	2,112,830	4,136,302						
DETAILS OF	F WRITE-INS										
3401.		۵۵	0	0	ļ						
3402.		ļo	0	0							
3403.		٥	0	0	s						
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	ļ						
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		0	0							

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1 Amount Unearned (Running One Year or Less from Date of Policy)	2 Amount Unearned (Running More Than One Year from Date of Policy)	3 Earned but	4 Reserve for Rate Credits and Retrospective Adjustments Based	5 Total Reserve for Unearned Premiums
	Line of Business	(a)	(a)	Unbilled Premium	on Experience	Cols. 1 + 2 + 3 + 4
1.	Fire	1,056,415				1,056,415
2.	Allied lines	1,056,415				1,056,415
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					ļ0
6.	Mortgage guaranty			***************************************		ļ0
8.	Ocean marine					ļ0
9.	Inland marine					0
10.	Financial guaranty		••••••			0
11.1	Medical professional liability-occurrence		••••			0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)			***************************************		0
15.	Other accident and health					٥
16.	Workers' compensation		•••••			0
17.1	Other liability-occurrence	!				0
17.2	Other liability-claims-made	1				Lo
17.3	Excess workers' compensation					lo
18.1	Products liability-occurrence	1				0
18.2	Products liability-claims-made]				
	2 Private passenger auto liability		***************************************		***************************************	0
	, ,			***************************************		0
	4 Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					
24.	Surety	İ				0
26.	Burglary and theft		•••••			L0
27.	Boiler and machinery		***************************************			0
28.	Credit					0
29.	International		•			0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property	••••••••••	***************************************		<u> </u>	ļ0
32.	Reinsurance-nonproportional assumed liability	•••••				۵۵
33.	Reinsurance-nonproportional assumed financial					
	lines	^	^			_
34.	Aggregate write-ins for other lines of business	0 440 000	0	0	0	2 442 920
35.	TOTALS	2,112,830	0	0	1 0	2,112,830
36.	Accrued retrospective premiums based on experie	nce				
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)		1	 	1	2,112,830
	OF WRITE-INS					
3401.				······		ļo
3402.					ļ	ļ
3403.					ļ	ļo
3498.	Sum. of remaining write-ins for Line 34 from overflow page		0	0	o	ļo
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line		0	0		١ .

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

		1	Reinsurance		ce Ceded	6	
	Line of Business	Direct Business	From	From	To	5 To	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
	Line of Business	(a)	Affiliates	Non-Affiliates	Affiliates	Non-Affiliates	
1.	1	2,687,064				557,243	2,129,821
2.	Allied lines	2,687,064				557,243	2,129,821
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril						0
5.	Commercial multiple peril						0
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine						
10.	ł						
	Financial guaranty						
11.1	Medical professional liability-occurrence						
11.2	Medical professional liability-claims-made						
12.	Earthquake						
13.	Group accident and health						C
	-						
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	xxx					(
32.	property Reinsurance-		***************************************			***************************************	
	nonproportional assumed liability	xx					
33.	Reinsurance- nonproportional assumed	xxx					,
34.	financial lines		0	0	0	0	
35.	TOTALS	5,374,128	0	0	0	1,114,486	4,259,642
	OF WRITE-INS						
3401.	OF ALUTE, IND						(
							٠
3402.		·····					
3403.							
3498.	Sum. of remaining write- ins for Line 34 from overflow page			0	0	0	
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	(

(a) Does the company's direct premiums written include premiums recorded on an installment bas	sis? Yes	[]	No [X	[]	
If yes: 1. The amount of such installment premiums \$						

Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$
 See Independent Accountant's Compilation Report

UNDERWRITING AND INVESTMENT EXHIBIT PART 2 - LOSSES PAID AND INCURRED

	1	Losses Paid	Less Salvage		5	6	7	8
	1	2	3	4	1	1		Percentage of Losses
	1 1				Net Losses	l		Incurred
			l		Unpaid	Net Losses	Losses Incurred	(Col. 7, Part 2)
	1 1	Reinsurance	Reinsurance	Net Payments	Current Year	Unpaid	Current Year	to Premiums Earned
Line of Business	Direct Business	Assumed	Recovered	(Cols. 1 + 2 - 3)	(Part 2A, Col. 8)	Prior Year	(Cols. 4 + 5 - 6)	(Col. 4, Part 1)
1. Fire	1,117,926			1,117,926	512,193	562,282	1,067,836	51.6
2. Allied lines	1,999,089		1,263,779	735,310	1,129,848	189,341	1,675,816	81.0
Farmowners multiple peril				0	ļ0	ļ0	ļ0	0.0
Homeowners multiple peril	<u> </u>			0	J0	ļ0	j0	D.0
Commercial multiple peril				0	ļ0	ļ0	ļ0	0.0
6. Mortgage guaranty				0	ļ0	ļ0	ļ0	0.0
8. Ocean marine	1			0	0	0	ļ0	0.0
9. Inland marine				0	ļ0	ļ0	ļ0	0.0
10. Financial guaranty	ļ			ļ0	ļ0	ļ0	ļ0	0.0
11.1 Medical professional liability-occurrence	ļ		ļ	ļ0	ļ0	ļ0	ļ0	0.0
11.2 Medical professional liability-claims-made				0	ļ0	L0	0	0.0
12. Earthquake				0	L0	L0	0	D.0
13. Group accident and health				0	0	L0	0	0.0
14. Credit accident and health (group and individual)				L0	L0	L0	0	0.0
15. Other accident and health	<u></u>			0	0	L0	0	0.0
16. Workers' compensation	1			0	L0	L0	0	0.0
17.1 Other liability-occurrence	1			0	0	L0	0	٥.٥
17.2 Other liability-claims-made				0	0	L0	L0	٥.٥
17.3 Excess workers' compensation				0	L0	L0	L0	D.0
18.1 Products liability-occurrence			l		0	L0	L0	D.0
18.2 Products liability-claims-made	1			0	L0	L0	L0	0.0
19.1,19.2 Private passenger auto liability	1		İ	0	L0	L0	L0	0.0
19.3,19.4 Commercial auto liability				0	0	Lo	L	0.0
21. Auto physical damage				0	1 0	L0	L0	0.0
22. Aircraft (all perils)				0	0	0	L0	0.0
23. Fidelity				0	0	0	L0	0.0
24. Surety				0	0	0	L	0.0
26. Burglary and theft				. 0	0	0	1 0	0.0
27. Boiler and machinery				0	0	0	0	0.0
28. Credit				0	0	0		0.0
29. International				0	0	0	0	0.0
30. Warranty				0	Ō	0	0	0.0
31. Reinsurance-nonproportional assumed property	xxx			0	0	0	1 0	0.0
32. Reinsurance-nonproportional assumed liability	1 xxx		I	0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	T XXX	***************************************	T	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	01	n	0	n	n	n	0	0.0
35. TOTALS	3,117,015	- O	1,263,779	1,853,236	1,642,041	751,624	2,743,653	66.3
DETAILS OF WRITE-INS	3,117,015		1,203,719	1,033,230	1,042,047	731,024	2,140,000	00.3
3401.	1 1		I	۱ ،	1 .	۱ ،	1 0	0.0
- 100	†		l		1	1	1	0.0
3403.	†		t		1	1	1	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	1		i		1		1	0.0
	t'\) t-		ł	t0	10	t0	10	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)		U		U	1 0		I	1 0.0

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

				d Losses			curred But Not Reporte		8	9	
		1	2	3	4	5	6	7			
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Los Adjustment Expenses	
1.	Fire	462,193			462,193	50,000			512,193	36,5	
2.	Allied lines	3,276,311	***************************************	2,146,463	1,129,848	150,000		150,000	1,129,848		
3.	Farmowners multiple peril				0				ļ		
4.	Homeowners multiple peril				0				ļ0		
5.	Commercial multiple peril				0	1			ļ0		
6.	Mortgage guaranty				o				0		
8.	Ocean marine				0				ļ0		
9.	Inland marine				0				ļ		
10.	Financial guaranty				0				ļ0		
1.1	Medical professional liability-occurrence			ļ	0				Įō		
11.2	Medical professional liability-claims-made				٥				įo		
12.	Earthquake			1	0				10		
3.	Group accident and health				0				(a)0		
14.	Credit accident and health (group and individual)				Ω				00		
15.	Other accident and health				Δ				(a)0		
6.	Workers' compensation			I	0				0		
7.1	Other liability-occurrence				Δ		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		00		
7.2	Other liability-claims-made				0				0		
7.3	Excess workers' compensation				0				0		
8.1	Products liability-occurrence			1	0				0		
8.2	Products liability-claims-made			1	0				0		
	2 Private passenger auto liability				0				0		
0.1,10	4 Commercial auto liability			T					i		
21.	Auto physical damage			1	0				0		
2.	Aircraft (all perils)			1	0				0		
3.	Fidelity			1	i o				0		
4.	Surety				i ~~~				1 0		
	Burglary and theft				ñ				n n		
	Boiler and machinery		***************************************	1	0				ñ		
7. 8.	Credit			1	ñ				i î		
	International			t	ň	ł			n n		
9.				· †	1			*	n n		
0.	Warranty	xxx		•	0	xxx			1		
1.	Reinsurance-nonproportional assumed property			·	ر	XXX			n		
2.	Reinsurance-nonproportional assumed liability			†	t	XXX	t	†	رn		
33.	Reinsurance-nonproportional assumed financial lines		^	†	t		0	T	t		
34.	Aggregate write-ins for other lines of business	3,738,504	الم	2,146,463	1.592.041	200,000	n	150.000	1.642.041	36.	
35.	TOTALS	3,738,504	-	2,140,403	1,052,041	200,000	l	100,000	1,072,041	30,	
	OF WRITE-INS	1			۱ .		!	i	1	l	
401.			ļ	ł	t		····	ł	ļ		
102.			·····	 	ļ				t	ł	
103.				·	fō		·····	Λ	t0		
198.	Sum. of remaining write-ins for Line 34 from overflow page	o]ō	jō	J	ļ	ŏ	ļ	10	····	
199.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	1 0	. 0	. 0	: 0	. 0	1 0	, 0	. 0	1	

6

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	PARIS	- EXPENSES			
		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. CI	aim adjustment services:				
1.1	1 Direct	99,220			99,220
1.3	2 Reinsurance assumed				0
1.3	3 Reinsurance ceded	16,413			16,413
1.4	4 Net claim adjustment services (1.1 + 1.2 - 1.3)	82,807	ا م	0	82,807
	ommission and brokerage:	·			
	1 Direct, excluding contingent		718,965		718,965
	2 Reinsurance assumed, excluding contingent			.,,,,,,	٥٥
	3 Reinsurance ceded, excluding contingent			***************************************	٥٥
2.4	4 Contingent-direct				
	5 Contingent-reinsurance assumed				
	6 Contingent-reinsurance ceded				
	7 Policy and membership fees				
	8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	718,965	0	718.965
					(
	lowances to manager and agents	***************************************	5.130		5,130
	dvertising	1,652		551	
	pards, bureaus and associations		8,810		
	urveys and underwriting reports		71,691		71,691
	udit of assureds' records		***************************************		
	alary and related items:				100 150
	1 Salaries	72,969	389,166	24,323	486,458
8.3	2 Payroll taxes	6,440	34,349	2,147	42,936
9. Er	mployee relations and welfare	14,078	75,081	4,693	93,85
10. In:	surance	4,385	23,385	1,462	29,232
11. Di	rectors' fees	3,734	19,914	1,245	24,893
12. Tr	avel and travel items	2,372	12,650	791	15,812
13. R	ent and rent items				
14. Ed	quipment	14,869	79,301	4,956	99 , 126
15. C	ost or depreciation of EDP equipment and software				
16. Pr	rinting and stationery				
17. Po	ostage, telephone and telegraph, exchange and express	2,766	14,752	922	18,440
18. Le	egal and auditing	6,600	35,201	2,200	44,00
19. To	otals (Lines 3 to 18)	129,864	769,431	43,288	942,583
	axes, licenses and fees:		1		
	0.1 State and local insurance taxes deducting guaranty association				
	credits of \$	8.061	42,993	2.687	53.741
	0.2 Insurance department licenses and fees	, , , , , , , , , , , , , , , , , , , ,	1,263	79	1,579
	0.3 Gross guaranty association assessments		,		
	0.4 All other (excluding federal and foreign income and real estate)	1,542	8,223	514	10,279
	0.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		52,479	3,280	65,59
	·			8,524	
	eal estate expenses			3 612	3.612
	eal estate taxes		İ		
	eimbursements by uninsured plans		47.000		47.00
'	ggregate write-ins for miscellaneous expenses	0	17,636	0	17,636
25. To	otal expenses incurred	222,511	1,558,512	58,704	(a)1,839,727
26. Le	ess unpaid expenses-current year	36,550	27 ,517	6,879	70,947
27. A	dd unpaid expenses-prior year	8,500	22,954	5,739	37 , 192
28. A	mounts receivable relating to uninsured plans, prior year	O	۵	0	
29. A	mounts receivable relating to uninsured plans, current year				
30. T	OTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	194,461	1,553,948	57,563	1,805,97
ETAILS	OF WRITE-INS		1		
2401. Mi	iscellaneous		17,636		17,63
2402			ļ		
2403					
2498. S	ummary of remaining write-ins for Line 24 from overflow page	0	o	0	<u></u>
	otals (Lines 2401 through 2403 plus 2498) (Line 24 above)	0	17,636	0	17,636

(a) Includes management fees of \$

to affiliates and \$to non-affiliates.

			1 collected ring Year		2 Earned iring Year
1.	U.S. Government bonds	(a)			
1.1	Bonds exempt from U.S. tax	. (a)	308 , 127		307,66
1.2	Other bonds (unaffiliated)	(a)	26,745		28,54
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)		31,557		31,55
2.11	Preferred stocks of affiliates	(b)	0		
2.2	Common stocks (unaffiliated)		190,807		191 , 14
2.21	Common stocks of affiliates		0		
3.	Mortgage loans	(c)			
4.	Real estate	(d)			
5.	Contract loans				*******************
6.	Cash, cash equivalents and short-term investments	(e)	711		71
7.	Derivative instruments	. m		l	
8.	Other invested assets				
9.	Aggregate write-ins for investment income		0		
10.	Total gross investment income	1	557,947		559,62
11.	Investment expenses			(0)	58.70
12.	Investment taxes, licenses and fees, excluding federal income taxes				
13.	Interest expense				
14.	Depreciation on real estate and other invested assets				
15.	Aggregate write-ins for deductions from investment income				
6.	Total deductions (Lines 11 through 15)				65.42
17.	Net investment income (Line 10 minus Line 16)]	494,20
ETA	LS OF WRITE-INS				
901.				l	
902.					
903.		1			
998.	Summary of remaining write-ins for Line 9 from overflow page		0		
999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)]	0		
501.					
502.					
503.				ı	
598.	Summary of remaining write-ins for Line 15 from overflow page				
599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		***************************************	1	***************************************

(a) Includes \$2,807 accrual of discount less \$	
(b) Includes \$accrual of discount less \$	amortization of premium and less \$
(c) Includes \$ accrual of discount less \$	
(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 \$	\$depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax	40	•••••	40	3,327	
1.2	Other bonds (unaffiliated)		***************************************	0		
1.3	Bonds of affiliates	0	0	٥	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	(6,424)	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	4	0	4	554,521	0
2.21	Common stocks of affiliates			0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	ا و	0	0		0
5.	Contract loans		******************************	0		
6.	Cash, cash equivalents and short-term investments		****************************	۵	0	0
7.	Derivative instruments			ο		***************************************
8.	Other invested assets		0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	44	0	44	551,424	0
DETAI	LS OF WRITE-INS					
0901.		***************************************		L		
0902.				0		••••••
0903.				0		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	o	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

-		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	0	0	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0		0
	2.2 Common stocks	ا ما	ا م	٥٥
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens	ا وا	0	0
	3.2 Other than first liens	0	0	0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	ο [o	0
	4.2 Properties held for the production of income		ا ه	0
	4.3 Properties held for sale	0	0	0
5	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and			
٠.	short-term investments (Schedule DA)	ا هــــــــــــــــــــــــــــــــــــ	اه	0
	· · · · · · · · · · · · · · · · · · ·	1	0	
	Contract loans		0	
	Derivatives (Schedule DB).			
	Other invested assets (Schedule BA)		0	ى
9.	Receivables for securities		0	
10.	Securities lending reinvested collateral assets (Schedule DL)		0	
	Aggregate write-ins for invested assets		0	
	Subtotals, cash and invested assets (Lines 1 to 11)		ا ۵	0
13.	Title plants (for Title insurers only)		I	0
14.	Investment income due and accrued	0	0	0
15.	Premiums and considerations: 15.1 Uncollected premiums and agents' balances in the course of collection	(900)	(1,379)	(475
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	ο	0
	15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16.	Reinsurance:			
		0	0	0
	16.2 Funds held by or deposited with reinsured companies	0		
	16.3 Other amounts receivable under reinsurance contracts	0		
17.	Amounts receivable relating to uninsured plans	0	0	
18.1	Current federal and foreign income tax recoverable and interest thereon	92,438	92,438	
	Net deferred tax asset		ا ۵	
19.	Guaranty funds receivable or on deposit	0	٥	0
20.	Electronic data processing equipment and software	ا ۵	0	
		24,482	30,764	6,281
	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	
	Receivables from parent, subsidiaries and affiliates	_	0	(
	Health care and other amounts receivable.	0	0	(
	Aggregate write-ins for other-than-invested assets	58,400		.21,053
	Total assets excluding Separate Accounts, Segregated Accounts and			
20.	Protected Cell Accounts (Lines 12 to 25)	174 421	201,276	26,855
		0	0	20,000
	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
	Total (Lines 26 and 27)	174,421	201,276	26,855
	LS OF WRITE-INS			
1101.			0	
			0	
1103.				(
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	(
2501.	Automobiles	56,873	77,926	21,050
2502.	lowa FAIR Plan	1,527	1,527	
2503.			0	
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	
2599	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	58,400	79,454	21,053

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

- d. Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Association's ability to continue as a going concern.
- 2. Accounting Changes and Corrections of Errors
 - The Association had no material changes in accounting principles or corrections of errors.
- 3. Business Combinations and Goodwill
 - The Association had no business combinations accounted for under the statutory purchase method.
 - The Association had no statutory mergers. h.
 - The Association had no impairment losses. c.
 - d. The Association had no admitted goodwill.
- 4. Discontinued Operations

The Association did not have any discontinued operations.

- 5. Investments
 - The Association has no mortgage loans. a.
 - The Association is not a creditor for any restructured debt. b.
 - The Association has no reverse mortgages. c. d.
 - The Association does not hold any loan backed securities.
 - The Association has no dollar repurchase agreements and/or securities lending transactions at year end. e.
 - f. The Association has no repurchase agreement transactions accounted for as secured borrowing.
 - The Association has no reverse repurchase agreement transactions accounted for as secured borrowing.
 - g. h. The Association has no repurchase transactions accounted for as a sale.
 - The Association has no reverse repurchase agreement transactions accounted for as a sale. i.
 - The Association has no investments in real estate. j.
 - k. The Association has no investments in low-income housing tax credits.
 - The Association has no restricted assets. l.
 - The Association has no working capital finance investments.
 - The Association has no offsetting and netting of assets and liabilities. n.
 - The Association has no 5* GI securities. 0.
 - The Association has no short sales. p.
 - The Association has no prepayment penalty and acceleration fees. q.
 - Reporting Entity's Share of Cash Pool by Asset type

	Asset Type	Percent Share
(1)	Cash	<u>_75</u> %
(2)	Cash Equivalents	25%
(3)	Short-Term Investments	0%
(4)	Total	100%

- 6. Joint Ventures, Partnerships and Limited Liability Companies
 - The Association has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed a. 10% of its admitted assets.

NOTES TO FINANCIAL STATEMENTS

b. The Association did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

- The Association does not exclude (non-admit) any interest income due and accrued.
-). 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 \$0 and (\$11,438) 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.
- At December 31, 2021, the Association has net operating loss carryforwards of \$724,235, \$366,619 expires on December 31, 2040, and \$121,181 expires on December 31, 2041.
 - At December 31, 2021, the Association has contribution carryforwards of \$6,265, \$3,395 expires on December 31, 2025, and \$2,870 expires on December 31, 2026.
 - 3. The Association does not have any capital loss carryforwards.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- The Association does not have any alternative minimum tax (AMT) credits.

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

- 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.
- 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.
- 1. 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 a Line of Credit with Hardin County Savings Bank for the amount of \$2,000,000 with an interest rate of 5.25%. This Line of Credit expires on March 1, 2022. At December 31, 2021 the Association had borrowed no money against their Line of Credit.

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

- a. The Association does not maintain a defined benefit pension plan.
- b. The Association does not maintain a defined benefit pension plan.
- c. The Association does not maintain a defined benefit pension plan.
- d. The Association does not maintain a defined benefit pension plan.
- e. The Association maintains a defined contribution pension plan whereby the Association contributes 10% of each employee's compensation each year. The Association's contributions to the Plan were \$49,266 and \$42,815 in 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 do not apply.
- D. No dividends were paid by the Association.

NOTES TO FINANCIAL STATEMENTS

- E. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to
- F. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- G. The Association does not have any advances to surplus not repaid.
- H. The Association has no stock held for special purposes.
- I. The Association has no special surplus funds from the prior period.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$551.424.
- K. No surplus notes or similar obligations exist.
- L. The Association has not participated in quasi-reorganization.
- M. The Association has not participated in quasi-reorganization.

14. Liabilities, Contingencies and Assessments

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

15. Leases

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

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

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

- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities
 - a. The Association has no transfers of receivables reported as sales.
 - b. The Association has no transfer and servicing of financial assets.
 - c. The Association has no wash sales.
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
 - a. The Association has no ASO plans.
 - b. The Association has no ASC plans.
 - c. The Association has no Medicare or similarly structured cost based reimbursement contract.
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

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

20. Fair Value Measurement

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 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 \$5,316,110 and \$4,638,066 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

NOTES TO FINANCIAL STATEMENTS

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.

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

December 31, 2021

	Level 1	Level 2	Leve	<u>13</u>	<u>Net A</u> Value (<u>Total</u>
Municipal Bonds	\$ 0	\$ 0	\$	0	\$	0	\$ 0
Preferred Stock Common Stock and Mutual Funds	711,640 4,598,738	0 41,732		0		0	711,640 4,604,470
Total Assets at Fair Value	\$ 5,310,378	\$ 41,732	\$	0	\$	0	\$ 5,316,110

December 31, 2020

	Ī	Level 1		Level 2	Leve	<u>13</u>	<u>Net A</u> Value (Total
Municipal Bonds	\$	0	\$	95,645	\$	0	\$	0	\$ 95,645
Preferred Stock Common Stock and Mutual Funds		593,064		0 37,766		0	0		593,064 3,949,357
Total Assets at Fair Value		3,911,591 4,504,655	\$	133,411	\$	0	\$	0	\$ 4,638,066

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Bonds	\$ 486,022	\$ 486,022	\$ 486,022	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds - Taxable	\$ 221,626	\$ 221,626	\$ 0	\$ 221,626	\$ 0	\$ 0	\$ 0
Municipal Bonds	\$10,013,530	\$10,013,530	\$ 0	\$10,013,530	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 711,640	\$ 711,640	\$ 711,640	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock and Mutual Funds	\$ 4,604,470	\$ 4,604,470	\$ 4,598,738	\$ 41,732	\$ 0	\$ 0	\$ 0

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

21. Other Items

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

22. Events Subsequent

a. Management has evaluated subsequent events through January 14, 2022, the date which the financial statements were available for issue.

23. Reinsurance

- a. The Association has \$2,296,463 of unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 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 written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- e. The Association had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

- 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.
- The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
 - The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

25. Change in Incurred Losses and Loss Adjustment Expenses

- Reserves as of December 31, 2020 were \$760,124. As of December 31, 2021, \$587,409 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$275,432 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 \$102,717 unfavorable (favorable) prior-year development since December 31, 2020 to December 31, 2021. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

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

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

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

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

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

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1	Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one of which is an insurer?] 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 regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement pro disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Insurance Holding Company System Regulatory Act and model regulations pertainly hereto, or is the reporting entity subj standards and disclosure requirements substantially similar to those required by such Act and regulations?	viding Model lect to] N/A [X]
1.3	State Regulating?		
1.4		Yes [] No [X]
	If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.		
	Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlen reporting entity?	Yes [] No [X]
	If yes, date of change: State as of what date the latest financial examination of the reporting entity was made or is being made.	***************************************	12/31/2016
3.1 3.2	State as or what date the latest infancial examination of the reporting entity was made or is being indue. State the as of date that the latest financial examination report became available from either the state of domicile or the reporting date should be the date of the examined balance sheet and not the date the report was completed or released.	entity. This	08/09/2017
3.3		domicile or	08/09/2017
3.4	By what department or departments? lowa Insurance Division		
3.5	Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent fin statement filed with Departments?	ancial 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 organizat combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissi control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 4.11 renewals?	ions for or Yes [] No [X]
4.2	2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting e	•	
	affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business me		
	direct premiums) of: 4.21 sales of new business?	Yes [] No [X]
	4.22 renewals?	Yes (] No [X]
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Yes [] No [X]
	If yes, complete and file the merger history data file with the NAIC.		
5.2	If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any enticeased to exist as a result of the merger or consolidation.	ty that has	
	1 2 3		
	1 2 3 Name of Entity NAIC Company Code State of Dor	micile	
		1	
6.1	or revoked by any governmental entity during the reporting period?	Yes [] No [X]
	? If yes, give full information		1 No f X i
7.1		Tes [1 MO [x]
1.2	2 If yes,		D.0 %
	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 (s) and the foreign person (s) or entity(s).		
	manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager in-fact).		
	12		
	Nationality Type of Entity		

Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

GENERAL INTERROGATORIES

8.1 8.2	Is the company a subsidiary of a depository institution hold If response to 8.1 is yes, please identify the name of the Di		lated by the F	ederal Reserv	e Board?	Yes [] N	6 [X]
8.3 8.4	is the company affiliated with one or more banks, thrifts or if response to 8.3 is yes, please provide the names and too financial regulatory services agency (i.e. the Federal Reservederal Deposit Insurance Corporation (FDIC) and the Sergulator.	cations (city and state of the main office) of rve Board (FRB), the Office of the Comptro	ller of the Cui	rency (OCC),	the	Yes [} N	lo [X]
	1	2	3	4	5	6		
	Affiliate Name	Location (City, State)	FRB	occ	FDIC	SEC		
	Allitate Name	(City, State)	FRB	occ	FDIC	SEC	1	
8.5	Is the reporting entity a depository institution holding comp of Federal Reserve System or a subsidiary of the reporting		s defined by t	he Board of G	overnors	Yes [] No	[X]
	If response to 8.5 is no, is the reporting entity a company of to theFederal Reserve Board's capital rule?			-	Yes [] No [X] N/	A []
9.	What is the name and address of the independent certified	public accountant or accounting firm retail	nea to conauc	t the annual a	uait?			
10.1	An annual audit is not required Has the insurer been granted any exemptions to the prohit	sited non guidit consises provided by the co	rtified indense	adont nublic o	nountant			
	requirements as allowed in Section 7H of the Annual Finar law or regulation? If the response to 10.1 is yes, provide information related to	icial Reporting Model Regulation (Model A				Yes [j No	[X]
10.2	if the response to 10.1 is yes, provide information related t	o tilis exemption.						
10.3	Has the insurer been granted any exemptions related to allowed for in Section 18A of the Model Regulation, or sub-		nancial Repo	rting Model R	egulation as	Yes [J No	[X]
10.4	If the response to 10.3 is yes, provide information related t	o this exemption:						
	Has the reporting entity established an Audit Committee in	compliance with the domiciliary state insur	rance laws?		Yes [] No [J N/	A [X]
10.6	If the response to 10.5 is no or n/a, please explain							
11.	Not Applicable	actuarial opinion/certification?						
	Actuarial certification is not required							
12.1	Does the reporting entity own any securities of a real estate			•		•	•	6 [X]
		12.11 Name of rea						
		12.12 Number of p						
12.2	If you provide explanation	12.13 Total book/a	ojusteo carryi	ng value	3			
12.2	If yes, provide explanation							
13	FOR UNITED STATES BRANCHES OF ALIEN REPORTI	NG ENTITIES ONLY:						
	What changes have been made during the year in the Unit		ustees of the i	reporting entity	r			
	,							
13.2	Does this statement contain all business transacted for the	reporting entity through its United States I	Branch on risk	s wherever lo	cated?	Yes [] N	b []
13.3	Have there been any changes made to any of the trust ind-	entures during the year?				Yes [] N	lo []
13.4	If answer to (13.3) is yes, has the domiciliary or entry state	approved the changes?			Yes [] No [] N/	A []
14.1	similar functions) of the reporting entity subject to a code of	of ethics, which includes the following stand	dards?			Yes [X J N	lo []
	 Honest and ethical conduct, including the ethical hand relationships; 	ing or actual or apparent conflicts of inte	iest natweeu	heisonai aud	professional			
	b. Full, fair, accurate, timely and understandable disclosure	in the periodic reports required to be filed	by the report	ing entity;				
	c. Compliance with applicable governmental laws, rules an	d regulations;						
	d. The prompt internal reporting of violations to an appropr	iate person or persons identified in the cod	le; and					
	e. Accountability for adherence to the code.							
14.11	If the response to 14.1 is no, please explain:							
14.0	Lies the ende of athing for co-in-	13				Van I	1 1	h [V]
	Has the code of ethics for senior managers been amended if the response to 14.2 is yes, provide information related t					ies (1 1	6 [X]
14.21	ii the response to 14.2 is yes, provide information related t	o amenoment(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).

Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

GENERAL INTERROGATORIES

٠.٤	If the response to 15.1 is yes, indicate the bank of the Letter of Credit and describe the	e circumstances in which the Letter of	Credit is triggere	d.					
	1	2	T	3	4			1	
	American Bankers Association								
	(ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances	s That Can Trigger the Letter of Credit	Amou	ınt		_	
								=	
								=	
			· · · · · · · · · · · · · · · · · · ·				******		
		BOARD OF D	IRECTORS					_	
	Is the purchase or sale of all investments thereof?				tee Ye:	s [x j	No	ı
	Does the reporting entity keep a complet thereof?	e permanent record of the proceeding	s of its board of	directors and all subordinate committee	es	s [-		•
В.	Has the reporting entity an established protection the part of any of its officers, directors, to such person?	ocedure for disclosure to its board of dustees or responsible employees that	lirectors or truste is in conflict or is	es of any material interest or affiliation is likely to conflict with the official duties	of	s []	Хĵ	No	ĺ
		FINANCIAL							
	Has this statement been prepared using a Accounting Principles)?	basis of accounting other than Statutor	y Accounting Prin	nciples (e.g., Generally Accepted	Yes	s []	No	[
.1	Total amount loaned during the year (inclu	sive 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)	\$				
.2	Total amount of loans outstanding at the e	nd of year (inclusive of Separate Accou	nts, exclusive of	20.21 To directors or other officers					
	policy loans):			20.22 To stockholders not officers	\$ s				
				20.23 Trustees, supreme or grand (Fratemal only)	\$				
.1	Were any assets reported in this statement obligation being reported in the statement?		ansfer to anothe	r party without the liability for such	Ye	s [J	No	ĺ
2	If yes, state the amount thereof at Decemb	er 31 of the current year:	21.21 Rented from	om others	\$				
			21.22 Borrowed		\$				
			21.23 Leased fro	om others	\$				
	Dona this statement include a surroute for		21.24 Other	restions other than supports fund or	\$				
. 1	Does this statement include payments for a guaranty association assessments?	assessments as described in the Annua	a statement mst	ructions other than guaranty fund or	Ye	s []	No	ĺ
.2	If answer is yes:		22.21 Amount p	oaid as losses or risk adjustment	\$				••••
			22.22 Amount p	paid as expenses	\$				••••
			22.23 Other am	·	\$				
	Does the reporting entity report any amour	•	-	of this statement?		s [-		[
.2 .1	Does are insurer united third particle to pay	· ·		the third parties are not settled in	\$Va				
.2	full within 90 days? If the response to 24.1 is yes, identify the t	hird-party that pays the agents and whe	other they are a r	elated party.	re	s [J	nΚΟ	ŧ
		1 lame of Third-Party	Is the Third-P	2 arty Agent a Related Party (Yes/No)]				
]				

^{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)

GENERAL INTERROGATORIES

25.02	If no, give full and con	nplete information, relating	thereto									
	Third Party Custodia	n										
25.03					g value for collateral and amount of loaned securities, se Note 17 where this information is also provided)	and						
25.04	For the reporting entit Capital Instructions.	y's securities lending prog	ram, report amount o	of collateral	for conforming programs as outlined in the Risk-Based	\$						
25.05	For the reporting entity	y's securities lending progr	am, report amount of	f collateral f	or other programs.	\$	<i></i>					
25.06	Does your securities outset of the contract?		02% (domestic sec	urities) and	1 105% (foreign securities) from the counterparty at the	Yes	r 1	No	ı	1 NA	[X	1
25.07		tity non-admit when the col	lateral received from	the counte	marty falls below 100%?	Yes	: :	No	•	•	ĮΧ	-
	· -	-			he Master Securities Lending Agreement (MSLA) to		. ,		•	,	1	,
	conduct securities len	ding?				Yes	[]	No	l] NA	(X	1
25.09					owing as of December 31 of the current year:							_
		al fair value of reinvested or	•									
					ets reported on Schedule DL, Parts 1 and 2							
		al payable for securities len										0
26.1	control of the reporting		g entity sold or transf		at December 31 of the current year not exclusively und assets subject to a put option contract that is currently in			Yes	[] [No [X
26.2	If yes, state the amou	nt thereof at December 31	of the current year:									
		2	3.21 Subject to repu	ırchase agr	eements	\$						
		2	5.22 Subject to reve	erse repurch	nase agreements	\$						
			3.23 Subject to dolla		_	\$						
		2	6.24 Subject to reve	erse dollar r	epurchase agreements	\$.,	
		2	6.25 Placed under o	option agree	ements	\$						
		20	5.26 Letter stock or	securities n	estricted as to sale – excluding FHLB Capital Stock	\$						
			6.27 FHLB Capital S									
		2	3.28 On deposit with	h states								
			6.29 On deposit with		ulatory bodies	\$						
			-	-	cluding collateral pledged to an FHLB							
			-		HLB - including assets backing funding agreements	\$						
			3.32 Other									
26.3	For category (26.26) r											
20.5	For category (20.20) ;	provide the following:										
20.5	For category (20.20) ;	1 Nature of Restriction			2 Description		A	3 mour				
		1 Nature of Restriction	actions reported on	Schadula D	Description			mour			. 1 X	1
27.1	Does the reporting en	1 Nature of Restriction	•		Description	Yes			[]		X j o	•
27.1 27.2 LINES	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en	1 Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPORTS	odging program been	n made avai ONLY:	Description B?	Yes		Yes No	[]	N/A	ΧĴλ	•
27.1 27.2 LINES 27.3	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity?	1 Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPORTS	odging program been ORTING ENTITIES Of the variable annuity	n made avai ONLY:	Description B? Ilable to the domiciliary state?	Yes		Yes	[]		ΧĴλ	•
27.1 27.2 LINES 27.3	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity?	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REP tity utilize derivatives to he is yES, does the reporting	odging program been ORTING ENTITIES (dge variable annuity of the control of the	n made avai DNLY: guarantees	Description B? Bable to the domiciliary state? subject to fluctuations as a result of interest	Yes		Yes No Yes	[]] N/A	No [•
27.1 27.2 LINES 27.3	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity?	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REP tity utilize derivatives to he is YES, does the reporting	odging program been ORTING ENTITIES Co oge variable annuity og entity utilize: 7.41 Special accour	n made avai ONLY: guarantees nting provisi	Description B? Bable to the domiciliary state? subject to fluctuations as a result of interest	Yes		Yes No Yes	[]] N/A	No [•
27.1 27.2 LINES 27.3	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity?	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REPe tity utilize derivatives to he is YES, does the reporting	odging program been ORTING ENTITIES C Ige variable annuity of entity utilize: 7.41 Special accour 7.42 Permitted accour	n made avai DNLY: guarantees nting provisi punting prac	Description B? Ilable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108	Yes		Yes No Yes Yes] N/A	X] NO [] ON [] ON [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en If yes, has a comprehif no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REPe tity utilize derivatives to he is YES, does the reporting	ording program been DRTING ENTITIES Constitution of the control of	n made avail DNLY: guarantees nting provisi punting prac- ing guidance	Description B? liable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108 ttice e	Yes		Yes No Yes] N/A	No [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en If yes, has a comprehif no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REPe tity utilize derivatives to he is YES, does the reporting	ording program been DRTING ENTITIES Constitution of the control of	n made avail DNLY: guarantees nting provisi punting prac- ing guidance	Description B? Ilable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108	Yes		Yes No Yes Yes	[] [] ; [; [] N/A	X] NO [] ON [] ON [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en if yes, has a comprehif no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following:	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REPe tity utilize derivatives to he is YES, does the reporting	ording program been DRTING ENTITIES of the variable annuity of entity utilize: 7.41 Special account. 7.42 Permitted accounting the special accounting the specia	n made avai DNLY: guarantees nting provisi punting prac- ing guidance g provisions	Description B? llable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108 ctice of SSAP No. 108, the reporting entity attests to	Yes		Yes No Yes Yes Yes	[] [] ; [; [] N/A	No [No [No [No [No [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report	1 Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REP tity utilize derivatives to he 3 is YES, does the reporting 2 2 27.41 regarding utilizing th	ording program been DRTING ENTITIES of the variable annuity of entity utilize: 7.41 Special account. 7.42 Permitted accounting the special accounting the special accounting alloit approval from the	n made avai DNLY: guarantees nting provision ing guidance g provisions e domiciliar	Description B? llable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108 ctice of SSAP No. 108, the reporting entity attests to	Yes		Yes No Yes Yes Yes	[] [] ; [; [] N/A	No [No [No [No [No [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REP titly utilize derivatives to he 3 is YES, does the reporting 2 2 27.41 regarding utilizing the ting entity has obtained exp trategy subject to the speci- certification has been obtain	ording program been ORTING ENTITIES of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable and variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable annuity of variable annuity of the v	n made avai DNLY: guarantees nting provision punting prac- ing guidance g provisions the domiciliar ions is cons that the he	Description B? liable to the domiciliary state? subject to fluctuations as a result of interest ion of SSAP No. 108 stice of SSAP No. 108, the reporting entity attests to ry state. listent with the requirements of VM-21. origing strategy is incorporated within the establishment	of VM		Yes No Yes Yes Yes	[] [] ; [; [] N/A	No [No [No [No [No [•
27.1 27.2 LINES 27.3 27.4	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging s	Nature of Restriction tity have any hedging trans ensive description of the he tion with this statement. R LIFE/FRATERNAL REP tity utilize derivatives to he 3 is YES, does the reporting 2 2 27.41 regarding utilizing the ting entity has obtained exp trategy subject to the speci- bertification has been obtained and the sing and the single the single trategy subject to the speci- bertification has been obtained and the sing deriving single the single trategy subject to the speci- bertification has been obtained and the single trategy subject to the speci- bertification has been obtained and the single trategy within VM-21 and the strategy within VM-21 and the strategy within VM-21 and the single trategy	ordging program been DRTING ENTITIES of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable account. As of the variable accounting the variable accounting provisioned which indicates of the hedging strate of the variable and variable annuity of variable annuity of variable annuity of variable annuity of variable annuity.	n made available. DNLY: guarantees nting provisiounting pracing guidance g provisions de domiciliar ions is cons that the he ggy within thi dicates that	Description B? llable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108 titice e of SSAP No. 108, the reporting entity attests to ry state. listent with the requirements of VM-21.	of VM nt.	[]	Yes No Yes Yes Yes	[] [] ; [; [] N/A	No [No [No [No [No [•
27.1 27.2 LLINES 27.3 27.4	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging s in its actuarian	1 Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPetity utilize derivatives to hed 3 is YES, does the reporting 2 2 2.7.41 regarding utilizing the strategy subject to the specification has been obtained and provides the impact officer Certification has been contained by the strategy within VM-21 and the strategy within vM-21 and the strategy within vM-21 and the strategy withi	ording program been DRTING ENTITIES of the variable annuity of the program of the program of the program of the program of the provision of the provision of the hedging strate an obtained which in that the Clearly Define of the provision of the hedging strate an obtained which in that the Clearly Define of the provision of the hedging strate an obtained which in that the Clearly Define of the provision of the hedging strate an obtained which in that the Clearly Define of the provision of the program of the prog	n made available. DNLY: guarantees nting provision guidance g provisions are domicilliar ions is cons that the he gy within th dicates that ned Hedging	Description B7 llable to the domiciliary state? subject to fluctuations as a result of interest ion of SSAP No. 108 ctice e of SSAP No. 108, the reporting entity attests to ry state. istent with the requirements of VM-21. ording strategy is incorporated within the establishment the Actuarial Guideline Conditional Tail Expectation Amou	of VM nt. efinec	-	Yes No Yes Yes Yes Yes] N/A	No [No [No [No [No [j
27.1 27.2 LIINES 27.3 27.4 27.5	Does the reporting en If yes, has a compreh If no, attach a descrip 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging S in its actus Were any preferred st the issuer, convertible	1 Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPetity utilize derivatives to hed 3 is YES, does the reporting 2 2 2.7.41 regarding utilizing the strategy subject to the specification has been obtained and provides the impact officer Certification has been contained by the strategy within VM-21 and the strategy within vM-21 and the strategy within vM-21 and the strategy withi	ording program been ording extra program been ording extra program been ording extra program been ording extra program ording extra provided accounting ording extra provided extra provided and extra provided extra pr	n made available. DNLY: guarantees nting provision guidance g provisions are domicilliar ions is cons that the he gy within th dicates that ned Hedging	Description B? liable to the domiciliary state? subject to fluctuations as a result of interest ion of SSAP No. 108 stice e of SSAP No. 108, the reporting entity attests to ry state. sistent with the requirements of VM-21. diging strategy is incorporated within the establishment is Actuarial Guideline Conditional Tail Expectation Amou the hedging strategy meets the definition of a Clearly D g Strategy is the hedging strategy being used by the con-	of VM nt. efinec	-	Yes No Yes Yes Yes Yes] N/A	No [X No [No [No [j
27.1 27.2 27.3 27.4 27.5 27.5 28.1 28.2 29.	Does the reporting en If yes, has a compreh If no, attach a descript 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging S in its actual the issuer, convertible If yes, state the amou Excluding items in Scientity's offices, vaults pursuant to a custodia Considerations, F. Ou Handbook?	Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPetity utilize derivatives to hed 2 2 27.41 regarding utilizing the diagram of the second of the sec	ordging program been DRTING ENTITIES of the variable annuity of the country utilize: 7.41 Special account the special accounting the spec	n made avail DNLY: guarantees nting provisiounting pracing guidance g provisions de domiciliar tons is cons that the heady within the dicates that hed Hedgin, current year e, mortgage and other is any in acco ekeeping and	Description B7 Ilable to the domiciliary state? subject to fluctuations as a result of interest dion of SSAP No. 108 ctice e of SSAP No. 108, the reporting entity attests to ry state. cistent with the requirements of VM-21. diging strategy is incorporated within the establishment he Actuarial Guideline Conditional Tail Expectation Amount the hedging strategy meets the definition of a Clearly D g Strategy is the hedging strategy being used by the contained of the properties of the contained of the properties of the contained of the properties of the properties of the properties of the properties of the properties of the NAIC Financial Condition Examiners	of VM nt. eefinec	-	Yes Yes Yes	[] [] [] []] N/A	No [X No [No [No []
27.1 27.2 27.3 27.4 27.5 27.5 28.1 28.2 29.	Does the reporting en If yes, has a compreh If no, attach a descript 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging S in its actual the issuer, convertible If yes, state the amou Excluding items in Scientity's offices, vaults pursuant to a custodia Considerations, F. Ou Handbook?	Nature of Restriction tity have any hedging transensive description of the hetion with this statement. R LIFE/FRATERNAL REPetity utilize derivatives to hed 2 2 27.41 regarding utilizing the diagram of the second of the sec	adging program been DRTING ENTITIES of the variable annuity of the country of the current year. Deposits, real estate of the current year. Deposits, real estate of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year. Country of the current year.	n made avail DNLY: guarantees nting provisiounting pracing guidance g provisions de domiciliar tons is cons that the heady within the dicates that hed Hedgin, current year e, mortgage and other is any in acco ekeeping and	Description B? liable to the domiciliary state? subject to fluctuations as a result of interest the state of the state	of VM nt. eefinec	-	Yes Yes Yes	[] [] [] []] N/A	No [X No [No [No [X No []
27.1 27.2 27.3 27.4 27.5 27.5 28.1 28.2 29.	Does the reporting en If yes, has a compreh If no, attach a descript 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging S in its actual the issuer, convertible If yes, state the amou Excluding items in Scientity's offices, vaults pursuant to a custodia Considerations, F. Ou Handbook?	Nature of Restriction tity have any hedging transensive description of the heter o	ordging program been DRTING ENTITIES of the variable annuity of the country utilize: 7.41 Special account the special accounting the spec	n made avail DNLY: guarantees nting provisiounting pracing guidance g provisions de domiciliar tons is cons that the heady within the dicates that hed Hedgin, current year e, mortgage and other is any in acco ekeeping and	Description B7 Ilable to the domiciliary state? subject to fluctuations as a result of interest dion of SSAP No. 108 ctice e of SSAP No. 108, the reporting entity attests to ry state. cistent with the requirements of VM-21. diging strategy is incorporated within the establishment he Actuarial Guideline Conditional Tail Expectation Amount the hedging strategy meets the definition of a Clearly D g Strategy is the hedging strategy being used by the contained of the properties of the contained of the properties of the contained of the properties of the properties of the properties of the properties of the properties of the NAIC Financial Condition Examiners	of VM nt. eefinec	-	Yes Yes Yes	[] [] [] []] N/A	No [X No [No [No [X No []
27.1 27.2 27.3 27.4 27.5 27.5 28.1 28.2 29.	Does the reporting en If yes, has a compreh If no, attach a descript 27.3 through 27.5: FO Does the reporting en rate sensitivity? If the response to 27.3 By responding YES to the following: The report Hedging s Actuarial of 21 reserve Financial of Hedging S in its actual the issuer, convertible If yes, state the amou Excluding items in Scientity's offices, vaults pursuant to a custodia Considerations, F. Ou Handbook?	Nature of Restriction tity have any hedging transensive description of the heter o	adging program been DRTING ENTITIES of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable annuity of the variable account of the variable accounting the variable accounting provision and which indicates of the hedging strate on obtained which indicates of the hedging strate on obtained which in the variable of the current year. Deposits, real estate of the variable of the current year. Deposits, real estate of the variable of the current year. Secondary of the variable of the variable of the current year. The variable of the variable of variable of the v	n made avail DNLY: guarantees nting provisiounting pracing guidance g provisions de domiciliar tons is cons that the heady within the dicates that hed Hedgin, current year e, mortgage and other is any in acco ekeeping and	Description 87 liable to the domiciliary state? subject to fluctuations as a result of interest tion of SSAP No. 108 ctice e of SSAP No. 108, the reporting entity attests to ry state. istent with the requirements of VM-21. ordiging strategy is incorporated within the establishment the Actuarial Guideline Conditional Tail Expectation Amount the hedging strategy resets the definition of a Clearly Dig Strategy is the hedging strategy being used by the contained or an amandatority convertible into equity, or, at the option of the loans and investments held physically in the reporting securities, owned throughout the current year held ordance with Section 1, III — General Examination greements of the NAIC Financial Condition Examiners on Examiners Handbook, complete the following:	of VM nt. eefined mpany \$	-	Yes Yes Yes	[] [] [] []] N/A	No [X No [No [No [X No []

GENERAL INTERROGATORIES

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

1	2	3
Name(s)	Location(s)	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:

1	2	3	4
		Date of	
Old Custodian	New Custodian	Change	Reason
			•
		5	

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
Hensen Webb Group, RBC Wealth Management	U.
David Lorbiecki, D.M. Kelly	U
Dustin Bonnett, First Bankers	<u>U</u>
Joe Wilson, DA Davidson	U
Kendail Lunsford	

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 []

Yes [] No [X]

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.

Hensen, RBC Wealth			
		NO	NO
ebb, RBC Wealth ment		NO	NO
Lorbiecki, D.M. Kelly		NO	NO
Bonnett, First Bankers.		NO	NO
Ison, DA Davidson		NO	NO
L	entorbiecki, D.M. Kelly Bonnett, First Bankers.	entorbiecki, D.M. Kelly	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)])?
 30.2 If yes, complete the following schedule:

Yes [] No [X]

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

GENERAL INTERROGATORIES

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)					
	31.1 Bonds	11,226,991	11,699,180	472 , 189					
	31.2 Preferred Stocks	711,640	711,640	0					
	31.3 Totals	11,938,631	12,410,820	472,189					
31.4	Describe the sources or methods utili	zed in determining the fair values:							
	Third Party Custodian								
32.1	Was the rate used to calculate fair va-	lue determined by a broker or custodian	for any of the securities in Sche	dule D?	Yes	[X]	No	[]	
32.2	If the answer to 32.1 is yes, does the for all brokers or custodians used as	reporting entity have a copy of the brok a pricing source?	er's or custodian's pricing polic	y (hard copy or electronic copy)	Yes	[X]	No	[]	
32.3	If the answer to 32.2 is no, describe value for Schedule D:	the reporting entity's process for determ	ining a reliable pricing source fo	or purposes of disclosure of fair					
33.1	Have all the filing requirements of the	Purposes and Procedures Manual of the	e NAIC Investment Analysis Offi	ce been followed?	Yes	[x]	No	[]	
33.2	If no, list exceptions:								
34.	a.Documentation necessary to per FE or PL security is not available b.Issuer or obligor is current on all	e reporting entity is certifying the following mit a full credit analysis of the security d s. contracted interest and principal paymentation of ultimate payment of all contracts	oes not exist or an NAIC CRP c						
	Has the reporting entity self-designate	ed 5GI securities?			Yes	[] No	0 { X	1
35.	a. The security was purchased price. b. The reporting entity is holding a: c. The NAIC Designation was derivation with the shown on a current privegulators.	apital commensurate with the NAIC Desi ved from the credit rating assigned by an vate letter rating held by the insurer and a tted to share this credit rating of the PL s	gnation reported for the security NAIC CRP in its legal capacity available for examination by stat	as an NRSRO	Yes	ĺ) N:	X]o]
36.	designated FE fund: a. The shares were purchased pric. b. The reporting entity is holding c: c. The security had a public credit to January 1, 2019. d. The fund only or predominantly e. The current reported NAIC Desi CRP in its legal capacity as an f. The public credit rating(s) with at	apital commensurate with the NAIC Desi rating(s) with annual surveillance assign holds bonds in its portfolio. gnation was derived from the public cred	gnation reported for the security ed by an NAIC CRP in its legal of lit rating(s) with annual surveillar CRP has not lapsed.	papacity as an NRSRO prior nce assigned by an NAIC	Yes]] Nk	o [X] o	}
37.	(identified through a code (%) in those a. The investment is a liquid asset b. If the investment is with a nonre renewal completed at the discre c. If the investment is with a relate of the transaction for which doc	d party or affiliate, then the reporting enti numentation is available for regulator revi investments that have been renewed/roled as long-term investments.	utify is certifying to the following: entity on the current maturity dai a an arms-length transaction will ty has completed robust re-under ew. led from the prior period that do	re. n erwriting not meet the	[X] W		2.40		

26

\$11,013

GENERAL INTERROGATORIES

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

38.2		organization and the amount paid if any such payment represented 25% or more of the organizations, and statistical or rating bureaus during the period covered by this statement.	e total payments to tra	de
		1 Name	2 Amount Paid	
		NAW I C.	\$7,413	
		<u></u>		l
39.1	Amount of payments f	or legal expenses, if any?		_ ^
39.2	List the name of the fit the period covered by	rm and the amount paid if any such payment represented 25% or more of the total payments this statement.	for legal expenses duri	\$96 ng
		1 Name	2 Amount Paid	
		Name	\$	
40.1	Amount of payments f	or expenditures in connection with matters before legislative bodies, officers, or departments	of government, if any?	\$
40.2		rm and the amount paid if any such payment represented 25% or more of the total payment e pislative bodies, officers, or departments of government during the period covered by this stat		on
		1 Name	2 Amount Paid	
		1100110	/ Williams I and	

GENERAL INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplem						-) NC	
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 S	iupplement Insurance E	xperience l	Exhibit?		\$			
	1.31 Reason for excluding								
1.4	Indicate amount of earned premium attributable to Canadian								
1.5	Indicate total incurred claims on all Medicare Supplement in	surance				\$			0
1.6	Individual policies:								
		1	Most currer	nt three years:					
			1.61 Total	premium earned		\$			0
			1.62 Total	incurred claims		\$			0
			1.63 Num	ber of covered lives					0
		•		ior to most current thre	-				
				premium earned					
				incurred claims					
			1.66 Num	ber of covered lives					0
1.7	Group policies:	i		-					
				nt three years:		e			٥
				premium earned incurred claims					
				ber of covered lives					
				ior to most current thre				************	
		•		premium earned	-	\$			0
				incurred claims					
				ber of covered lives					
2.	Health Test:								
				1		2			
				Current Year	_	Prior Year			
		remium Numerator		0		0			
		remium Denominator	-	4,136,302		3,931,650			
		Premium Ratio (2.1/2.2)		0.000		0.00.0			
		Reserve Numerator		0 3,791,421		0 2,749,613			
		Reserve Denominator				0.000			
	2.6	Reserve Ratio (2.4/2.5)	•		********				
3.1	Did the reporting entity issue participating policies during the	e calendar year?					Yes [] No	[X] c
3.2	If yes, provide the amount of premium written for participating	ng and/or no-participatin	ig policies o	during the calendar yea	r:		-		
				ipating policies					
		;	3.22 Non-p	participating policies		\$			
4.	For Mutual reporting entities and Reciprocal Exchanges onl	y:							
4.1	Does the reporting entity issue assessable policies?	-] No	
4.2	Does the reporting entity issue non-assessable policies?								
4.3	If assessable policies are issued, what is the extent of the c								
4.4	Total amount of assessments paid or ordered to be paid du	ing the year on deposit	HOLES OF CO	anungent premiums					
5.	For Reciprocal Exchanges Only:								
5.1	Does the exchange appoint local agents?						Yes [] No	[X]
5.2	If yes, is the commission paid:		- A4 - A	# ####################################		V	f 1 M-		1 (V)
				f Attorney's-in-fact com lirect expense of the ex) [] N/) [] N/	
5.3	What expenses of the Exchange are not paid out of the con				go	153	1 110		[v]
- /-									
5.4	Has any Attorney-in-fact compensation, contingent on fulfilling	ment of certain condition	ns, been de	ferred?			Yes [] No	[X]
5.5	If yes, give full information								

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

GENERAL INTERROGATORIES

6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: N/A.					
6.2	comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:					
• •	The Association has obtained reinsurance from Grinnell Mutual Reinsurance Company					
6.3	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?					
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	1	No [1
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	[1	No [X]
7.2 7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting	Vaa	r		No f V	
8.1	provision(s)? 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?				No [X No [X	į.
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	l	1	No (X	1
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or the protect 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 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					
03	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:	Yes	[ļ	No [X	1
0.0	(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	V			11- 7 V	
9.5	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is	res	i	ĺ	No [X	J
	treated differently for GAAP and SAP. The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:					
	(a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation	Yes	[]	No [X	}
	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	Yes	[No [X	
	attestation supplement.	Yes	[J	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 [()

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

GENERAL INTERROGATORIES

	Has the reporting entity guaranteed policies If yes, give full information		-			Yes	l	1	No	(X
12.1	If the reporting entity recorded accrued retro the amount of corresponding liabilities record 12.11 Unpaid losses	spective premiums ded for:	on insurance contracts on	Line 15.3 of the asset sche	dule, Page 2, state					
	12.12 Unpaid underwriting expens									
12.2 12.3	Of the amount on Line 15.3, Page 2, state the if the reporting entity underwrites commercial accepted from its insureds covering unpaid programme in the covering unpaid programme.	e amount that is se Il insurance risks, si	cured by letters of credit, out on as workers' compensa	ollateral and other funds? tion, are premium notes or p	sromissory notes					
12.4	if yes, provide the range of interest rates cha 12.41 From	arged under such no	otes during the period cove	red by this statement:						9
	Are letters of credit or collateral and other fur promissory notes taken by a reporting entity, losses under loss deductible features of corr	nds received from in or to secure any of	nsureds being utilized by the transfer of the reporting entity's repo	ne reporting entity to secure rted direct unpaid loss reser	premium notes or ves, including unpaid					
12.6	If yes, state the amount thereof at December	r 31 of current year:								
	12.61 Letters of Credit									
	12.62 Collateral and other funds				3			•	•	
13.2	Largest net aggregate amount insured in any Does any reinsurance contract considered in	the calculation of t	his amount include an agg	regate limit of recovery with	out also including a					
40.0	reinstatement provision?		4	L. A l L. Al		Yes	Į	ļ	No	ĮΧ
13.3	State the number of reinsurance contracts (effacilities or facultative obligatory contracts) of	excluding individual considered in the cal	tacultative risk certificates, Iculation of the amount	but including facultative pro	grams, automatic					1
14.1 14.2	Is the reporting entity a cedant in a multiple of yes, please describe the method of allocate	ing and recording re	insurance among the ceda	ants:		Yes	I	1	No	[X
	If the answer to 14.1 is yes, are the methods contracts?	described in item 1	4.2 entirely contained in the	ne respective multiple cedan	t reinsurance	Yes	l]	No	ĺ
14.4 14.5	If the answer to 14.3 is no, are all the methor if the answer to 14.4 is no, please explain:		•	ū		Yes	[]	No	[
15.1 15.2	Has the reporting entity guaranteed any final if yes, give full information	nced premium acco	unts?			Yes	1]	No	(X
16.1	Does the reporting entity write any warranty	business?				Yes	i]	No	[X]
	If yes, disclose the following information for e	each of the following	types of warranty coverag	je:						
	c	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	Dir	ect F Ear			n
16.11	Home \$	\$	9	\$ \$		\$				
16.12	Products\$; 9	\$		\$				
	Automobile\$									
	Other* \$									
10.14						.76				

^{*} Disclose type of coverage:

GENERAL INTERROGATORIES

17.1	provision for unauthorized reinsurance?	Individed Helisorance in Sciedule F - Fat 3 that is exempt from the statute		Yes	. 1	j N	lo [X]
	Incurred but not reported losses on contracts in force prior to provision for unauthorized reinsurance. Provide the following in	ry						
	17.11	Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance	\$					
	17.12	Unfunded portion of Interrogatory 17.11	\$					
	17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$					
	17.14	Case reserves portion of Interrogatory 17.11	\$					
	17.15	Incurred but not reported portion of interrogatory 17.11	\$					
	17.16	Unearned premium portion of Interrogatory 17.11	\$					
	17.17	Contingent commission portion of Interrogatory 17.11	\$					
18.1	Do you act as a custodian for health savings accounts?			Yes	[] N	1 0	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				
18.4	If yes, please provide the balance of the funds administered as	of the reporting date	\$					
19.		d, eligible or writing business in at least two states?		Yes				
19.1	If no, does the reporting entity assume reinsurance business the reporting entity?dependent Account anti's Compilation Report	at covers risks residing in at least one state other than the state of domicile	of 	Yes	(] N	Vo [X }
ope m	achemoest vecoditions a combination vehous							

FIVE-YEAR HISTORICAL DATA

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2,112,830	1,989,490	1,914,796	1,752,938	1,655,905
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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

			ntinued)			, <u>.</u>
		1 2021	2020	3 2019	4 2018	5 2017
Capita	and Surplus Accounts (Page 4)			,, ,		
	Net unrealized capital gains (losses) (Line 24)		196,217	I	(531,836) 0	248,97
	Change in surplus as regards policyholders for the				(154,027)	
iross	Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	ا م	0	
	Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,117,015	12,525,686	1,891,045		2,923,31
	(Lines 3, 4, 5, 8, 22 & 27)		0		0	
58.	(Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)			ا ۵		
59.	(Lines 31, 32 & 33)	3,117,015	12,525,686	1,891,045	2,658,471	2,923,312
let Lo	sses Paid (Page 9, Part 2, Col. 4)					
	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)				0	
	Property lines (Lines 1, 2, 9, 12, 21 & 26)		3,000,265	1,814,459 L	2,222,434	2,923,312
63.	(Lines 3, 4, 5, 8, 22 & 27)				0	
	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	(
65.	Total (Line 35)	1 ,853 ,236	3,000,265	1,814,459	2,222,434	2,923,312
Item d	ting Percentages (Page 4) livided by Page 4, Line 1) x 100.0 Premiums eamed (Line 1)	400.0	100.0	400.0	100.0	400.0
	Losses incurred (Line 1)					88 .:
68.	Loss expenses incurred (Line 3)	5.4			6.2	7.2
	Other underwriting expenses incurred (Line 4)				37.6	
70.	Net underwriting gain (loss) (Line 8)	(9.4)	(15.6)	2.1	(12.2)	(34.
Other I	Percentages					
71.	Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	36.1	33.6	36.2	34.7	37.3
72.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	71.7	80.8	59.9	74.5	95.5
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)	28.8	28.4	27 .7	27.5	25.3
one Y	ear Loss Development (\$000 omitted)					
74.	Development in estimated losses and loss expenses incurred prior to current year					
75.	(Schedule P, Part 2-Summary, Line 12, Col. 11)		0	ا ۵	0	
	expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
wo Y	ear Loss Development (\$000 omitted)	į				
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).			0	0	,
77.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by	0.0	u			
NOTE:	Page 4, Line 21, Col. 2 x 100.0) If a party to a merger, have the two most recent years of	0.0 of this exhibit been restat	0.0	0.0	0.0	0.0

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

Yes [] No [] If no, please explain

Schedule F - Part 1
NONE

Schedule F - Part 2
NONE

SCHEDULE F - PART 3

Reinsur-					an .	renna nomitta	Vans		of Do	Deineuran	Ceded					
Reserved Reserved																
Reserved Reserved	einsurance Payable 19 20	16 Reinsurar										5	4	1 3	2	1
Name			14 15	13				9	8	7	"	"	, ,	1	- 1	
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NAME Name of Reinsurer Domiciliary Special Premiums Paid Losse Case LAE Reserves Reserves Reserves Premiums Since Cot.	Other able From By Compan	Amount in [1		i	l .	V	1		D-1		ł '			1
Description Company Name of Reinsurer Dunicidized Special Premiums Paid Loss Reserves Rese			0	1		1	1					1	'			1 1
Number Code Nume of Reinsurer Jurisdiction Code Code Losses LAE Reserves Reserv				1					۱ ـ			i		1		
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Unauthorized + Affiliates - U.S. Non-Fool - Optive Unauthorized + Affiliates - Oliver (Non-U.S.) - Captive Unauthorized + Affiliates - Oliver (Non-U.S.) - Captive Unauthorized - Affiliates - Oliver (Non-U.S.) - Other Unauthorized - Other U.S. Usaffiliates of Universe Unauthorized - Other Oliver Oliver (Non-U.S.) - Other Unauthorized - Other Non-U.S. Industry Fools Unauthorized - Pools - Universe Unauthorized - Notes - Other Non-U.S. Industry Oliver Non-U.S. Other Cartified - Affiliates - U.S. Non-Fool - Optive Cartified - Affiliates - Oliver (Non-U.S.) - Other Cartified - Affiliates - Oliver (Non-U.S.) - Other Cartified - Affiliates - Oliver (Non-U.S.) - Other Cartified - Affiliates - Oliver (Non-U.S.) - Other Cartified - Other U.S. Unaffiliated Insurers Cartified - Pools - Valuntary Pools Cartified - Pools - Valuntary Pools Cartified - Other Non-U.S. Insurers Cart			-													
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Unauthorized - Affiliates - Other (Non-U.S.) - Captive Unauthorized - Other U.S. Unaffiliates of Union (Non-U.S.) - Other Unauthorized - Other Other Other Non-U.S Other Unauthorized - Pools - Wandatory Pools Unauthorized - Pools - Worknamy Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Voluntary Company Pool (Non-U.S.) Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Pools - Wondatory Pools Certified - Pools - Wondatory Pools Certified - Pools - Voluntary Pools Certified - Other Non-U.S Insurers Certified - Other Non-U.S Other Other Certified - Other Non-U.S Other Other Certified - Other Non-U.S Other Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Other - Certified - Othe																
Unauthorized - Affiliates - Other (Non-U.S.) - Other Unauthorized - Pools - Vandary Pools Unauthorized - Other non-U.S. Insurers Unauthorized - Other non-U.S. Insurers Unauthorized - Other non-U.S. Insurers Cartified - Affiliates - U.S. Intercompany Pooling Cartified - Affiliates - Other (Non-U.S.) - Other Cartified - Affiliates - Other (Non-U.S.) - Other Cartified - Other S. Unauthorized - Other (Non-U.S.) - Other Cartified - Other S. Unauthorized - Other (Non-U.S.) - Other Cartified - Fools - Mandatory Pools Mandatory Pools Cartified - Fools - Mandatory Pools - Mandatory Pools Cartified - Fools - Mandatory Pools - Mandatory Pools - Mandatory Pools Cartified - Fools - Mandatory Pools																
Unauthor ized - Ofther U.S. Warffil islated Insurers Unauthor ized - Pools - Wandatory Pools Unauthor ized - Pools - Voluntary Pools Unauthor ized - Pools - Voluntary Pools Unauthor ized - Pools - Voluntary Pools Unauthor ized - Violet mort U.S. Insurers Unauthor ized - Violet ized (Elis Carriffed - Affiliates - U.S. Indercoment Pooling Carriffed - Affiliates - U.S. Non-Pool - Other Carriffed - Affiliates - U.S. Non-Pool - Other Carriffed - Affiliates - Other (Non-U.S.) - Other Carriffed - Affiliates - Other (Non-U.S.) - Other Carriffed - Affiliates - Other (Non-U.S.) - Other Carriffed - Affiliates - Other (Non-U.S.) - Other Carriffed - Affiliates - Other (Non-U.S.) - Other Carriffed - Pools - Wandatory Pools Carriffed - Pools - Wandatory Pools Carriffed - Pools - Voluntary Pools Carriffed - Other Non-U.S. Insurers Carriffed - Other Non-U.S. Insu														es - Other (Non-U.S.) - Other	Affiliates	Unauthor ized
Unauthorized - Pools - Voluntary Pools Unauthorized - Pools - Voluntary Pools Unauthorized - Other non-U.S. Insurers Unauthorized - Other non-U.S. Insurers Cartified - Affiliates - U.S. Intercompany Pooling Cartified - Affiliates - U.S. Hon-Pool - Other Cartified - Affiliates - U.S. Hon-Pool - Other Cartified - Affiliates - U.S. Hon-Pool - Other Cartified - Affiliates - U.S. Hon-Pool - Other Cartified - Affiliates - U.S. Hon-Pool - Other Cartified - Affiliates - Other (Non-U.S.) - Other Cartified - Other - Other (Non-U.S.) - Other Cartified - Other - O														S. Unaffiliated Insurers	Other U.S.	Unauthor ized
Unauthor ized - Pools - Voluntary Pools Unauthor ized - Protected Cells Unauthor ized - Protected Cells Carffird - Affiliates - U.S. Intercompany Pooling Carffird - Affiliates - U.S. Hear-Pool - Captive Carffird - Affiliates - U.S. Hear-Pool - Captive Carffird - Affiliates - O.S. Hear-Pool - Captive Carffird - Affiliates - O.S. Hear-Pool - Share Ive Carffird - Affiliates - O.S. Hear-Pool - Share Ive Carffird - Affiliates - Olive (Nov-U.S.) - Other Carffird - Other U.S. Hear-Pool - Share Ive Carffird - Pools - Wondarday Pools Carffird - Pools - Wondarday Pools Carffird - Pools - Voluntary Pools Carffird - Other Nov-U.S. Insurers Carffird - Other Nov-U.S. I														landatory Pools	Ponts - Man	Unauthor ized
Unathorized - Other noru-U.S. Insurers Certified - Affiliates U.S. Intercompany Pooling Certified - Affiliates U.S. Intercompany Pooling Certified - Affiliates U.S. Hon-Pool - Other Certified - Affiliates U.S. Hon-Pool - Other Certified - Affiliates U.S. Hon-Pool - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Militates - Other (Non-U.S.) - Other Certified - Other U.S. Walfiliated Insurers Cartified - Other U.S. Walfiliated Insurers Cartified - Other Non-U.S. Insurers Certified - Other Non-U.S. Insurers Reciprocal Partified - Other Non-U.S. Insurers Reciprocal Partified - Other Non-U.S. Insurers Reciprocal Partified - Other Non-U.S. Non-Pool - Other Reciprocal Partified - Other Non-U.S. Non-Pool - Other Reciprocal Partified - Other Non-U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partification - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.S. Non-Pool - Other Reciprocal Partified con - Affiliates - U.																
Unathorized - Protected Cells Certified - Militates - U.S. Intercompany Pooling Certified - Militates - U.S. Non-Pool - Captive Certified - Militates - U.S. Non-Pool - Optive Certified - Militates - Other (Non-U.S.) - Captive Certified - Militates - Other (Non-U.S.) - Captive Certified - Other U.S. Unaffiliated Insurers Certified - Other U.S. Unaffiliated Insurers Certified - Pools - Voluntary Pools Certified - Pools - Voluntary Pools Certified - Protected Cells Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opative Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																
Certified - Affiliates U.S. Intercompany Pooling Certified - Affiliates U.S. Non-Pool - Optive Certified - Affiliates U.S. Non-Pool - Optive Certified - Affiliates U.S. Non-Pool - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Affiliates - Other (Non-U.S.) - Other Certified - Other U.S. Nonlinear Intercompany Pooling Certified - Other U.S. Nonlinear - Other (Non-U.S.) - Other Certified - Other Non-U.S. Insures C																
Certified - Affiliates U.S. Non-Pool - Captive Certified - Affiliates U.S. Non-Pool - Captive Certified - Affiliates - Other (Non-U.S.) - Captive Certified - Affiliates - Other (Non-U.S.) - Captive Certified - Other U.S. Unaffiliated Insurers Certified - Other U.S. Unaffiliated Insurers Certified - Pools - Voluntary Pools Certified - Pools - Voluntary Pools Certified - Protected Calls 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 - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																
Certified - Affiliates - U.S. Non-Pool - Other Certified - Affiliates - Other (Non-U.S.) - Optive Certified - Affiliates - Other (Non-U.S.) - Other Certified - Other U.S. Underlined Insurers Certified - Pools - Mondatory Pools Certified - Pools - Mondatory Pools Certified - Pools - Voluntary Pools Certified - Other Non-U.S. Insurers Certified - Other N				-										- U.S. Non-Pool - Cantive	filiates - I	Certified - A
Certified - Affiliates - Other (Non-U.S.) - Captive Certified - Other U.S., Wearfiliated Insurers Certified - Other U.S., Weaffiliated Insurers Certified - Other U.S., Weaffiliated Insurers Certified - Pools - Voluntary Pools Certified - Pools - Voluntary Pools Certified - Protected Cells Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Optive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Pool - Other Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other														- II S Non-Pool - Other	filiates - I	Certified - A
Certified - Affiliates - Other (box-U.S.) - Other Certified - Other U.S. Useffiliated Insurers Certified - Pools - Mondatory Pools Certified - Pools - Wondatory Pools Certified - Pools - Voluntary Pools Certified - Other Mon-U.S. Insurers Certifi														- Other (Non-II S) - Centive	filiates - C	Certified - A
Certified - Other U.S. walfillated Insurers Certified - Poils - Wandatory Profis Certified - Poils - Wandatory Profis Certified - Poils - Voluntary Profis Certified - Protected Cell's Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opher Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opher Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opher Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Opher Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																
Certified - Pools - Mandatory Pools Certified - Pools - Voluntary Pools Certified - Other Mon-U.S. Insurers Certified - Other Mon-U.S. Insurers Certified - Other Mon-U.S. Insurers Certified - Other Mon-U.S. Insurers Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Protected Certified - Affiliates - U.S. Mon-Pool - Ceptive Reciprocal Jurisdiction - Affiliates - U.S. Mon-Pool - Ceptive Reciprocal Jurisdiction - Affiliates - Other (Mon-U.S.) - Ceptive Reciprocal Jurisdiction - Affiliates - Other (Mon-U.S.) - Ceptive Reciprocal Jurisdiction - Affiliates - Other (Mon-U.S.) - Ceptive		7.00.000														
Certified - Pools - Voluntary Pools Certified - Pools - Voluntary Pools Certified - Protected Calls Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Optive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Optive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Optive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Optive Reciprocal Jurisdiction - Affiliates - Usine (Non-U.S.) - Optive Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other											-			datory Pools	vole - Nardat	Cartified - D
Certified - Other Non-U.S. Insurers Certified - Other Non-U.S. Insurers Certified - Other Non-U.S. Insurers 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 - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other														untary Pools	vole - Volunt	Cortified - D
Certified - Protected Cells Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opptive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Opptive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - Usine (Non-U.S.) - Opptive Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Opptive Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other		•														
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling Reciprocal Jurisdiction - Affiliates - U.S. Nen-Pool - Captive Reciprocal Jurisdiction - Affiliates - U.S. Nen-Pool - Other Reciprocal Jurisdiction - Affiliates - U.S. Nen-Pool - Other Reciprocal Jurisdiction - Affiliates - Other (Nen-U.S.) - Other Reciprocal Jurisdiction - Affiliates - Other (Nen-U.S.) - Other																
Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Captive Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciproal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																
Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Geptive Reciproal Jurisdiction - Affiliates - Other (Non-U.S.) - Other					-											
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																
	*								~							
Reciprocal Jurisdiction - Pools - Mandatory Pools																
Reciprocal Jurisdiction - Pools - Voluntary Pools																
Reciprocal Jurisdiction - Other Non-U.S. Insurers																
Reciprocal Jurisdiction - Protected Cells														- Protected Cells	isdiction -	Reciprocal Ju-
	93 0 2,204			0	0	150	0	2,146	0	ه	1,114	cted Cells	a Excluding Protei	rized, Unauthorized, Reciprocal Jurisdiction and Certific 199999, 2899999, 4299999 and 5699999)	tal Authoriz (Sum of 1499	5799999 - To
	93 0 2.204	0 93	0 2,296	0	0	150	0	2,146	0	0	1,114					

See Independent Accountant's Compilation Report

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

							(Credit Ris	ik)	•								
			Coll	ateral		25	26	27	Γ			Ceded	Reinsurance (Credit Risk			
		21	22	23	24				28	29	30	31	32	33	34	35 Credit Risk Collateralized	36 Credit Risk on Uncollateralized
									Total Amount		Reinsurance Payable &		T-1-1			Recoverables (Col. 32 *	(Col. 33 *
l to				Issuing or Confirming	Single Beneficiary Trusts &	Total Funds	Net Recoverable	Applicable	Recoverable From Reinsurers	Stressed	Funds Held (Cols. 17+18+20;	Stressed Net	Total Collateral (Cols. 21 +	Stressed Net Recoverable Net of		Factor Applicable to Reinsurer	Factor Applicable to Reinsurer
Number		Multiple		Bank	Other	Held,	Net of Funds	Sch. F				Recoverable		Collateral	Reinsurer	Designation	Designation
From Col. 1	Name of Reinsurer From Col. 3	Beneficiary Trusts	Letters of Credit	Reference Number	Allowable Collateral	Payables & Collateral	Held & Collateral	Penalty (Col. 78)		(Col. 28 * 120%)	excess of Col. 29)	(Cols. 29 - 30)	in Excess of Col. 31)	Offsets (Cols. 31 - 32)	Designation Equivalent		Equivalent in Col. 34)
	Affiliates - U.S. Intercompany Pooling																
Authorized -	Affiliates - U.S. Non-Pool - Captive																
	Affiliates - U.S. Mon-Pool - Uther Affiliates - Other (Non-U.S.) - Captive											-					
	Affiliates - Other (Non-U.S.) - Other																
Authorized - 0	Other U.S. Unaffiliated Insurers																
	GRINNELL MUT REINS CO.					93				2,756			0			0	
	ital Authorized - Other U.S. Unaffitiated Insurers	0	0	XXX	0	93	2,204	0	2,296	2,756	93	2,663	0	2,663	XXX	0	1 0
	Pools - Mandatory Pools										-						
Authorized - I	Pools - Voluntary Pools Other Non-U.S. Insurers																
Authorized -	Protected Cells																
1499999 - To	otal Authorized Excluding Protected Cells (Sum of 089999), 0999999, 1099999, 1199999 and 1299999)	0	0	XXX	0	93	2,204	0	2,296	2,756	93	2,663	0	2,663	ххх	0	0
Unauthor ized	- Affiliates - U.S. Intercompany Pooling				•												
	- Affiliates - U.S. Non-Pool - Captive																
	- Affiliates - U.S. NonPool - Other																
	- Affitiates - Other (Non-U.S.) - Captive																
	- Affiliates - Other (Non-U.S.) - Other - Other U.S. Unaffiliated Insurers																
	- Other U.S. Unartifitated insurers - Pools - Mandatory Pools	****															
Unauthorized	- Pools - Voluntary Pools																
Unauthor ized	Other non-U.S. Insurers																
	- Protected Cells																
	ffiliates - U.S. Intercompany Pooling																
	ffiliates - U.S. Non-Pool - Captive																
	ffiliates - U.S. Non-Pool - Other					-											
	ffiliates - Other (Non-U.S) - Captive																
	ther U.S. Unaffiliated Insurers																
	pols - Mandatory Pools																
	pols - Voluntary Pools																
	ther Non-U.S. Insurers																
	rotected Cells																
	risdiction - Affiliates - U.S. Intercompany Pooling																
	risdiction - Affiliates - U.S. Non-Pool - Captive																
	risdiction - Affiliates - U.S. Non-Pool - Other risdiction - Affiliates - Other (Non-U.S.) - Captive																
	risdiction - Affiliates - Other (Non-U.S.) - Captive																
	risdiction - Affiliates - Other (Non-U.S.) - Other																~~~~
	risdiction - Pools - Mandatory Pools																
Reciprocal Ju	risdiction - Pools - Voluntary Pools																
Reciprocal Ju	risdiction - Other Non-U.S. Insurers																
	risdiction - Protected Cells																
	otal Authorized, Unauthorized, Reciprocal Jurisdiction		l	1	1	I	I	1		I	1	1	1	1	l	1	I
1	and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	XXX	0	93		0	2,296	2,756		2,663	0	2,663	XXX	0	0
9999999 To	otals	0	0	XXX	1 0	93	2,204	. 0	2,296	2,756	93	2,663	1 0	2,663	1 ***		

SCHEDULE F - PART 3 (Continued)

					Cede	d Reinsuran	e as of Dece	nber 31, Cun ded Reinsur		00 Omitted)	•							
		Reins	surance Reco	verable on Pa	nid Losses and	Paid Loss Ad			44	45	46	47	48	49	50	51	52	53
		37	The state of the s	10.00.00	Overdue	7 dio Loco 7 kg	doundrit Expe	43	• • • • • • • • • • • • • • • • • • • •	45	40	7′	40	1 49	30	31	32	33
l 1		٠.	38	39	40	41	42	70		Recoverable	.l	Recoverable		1	į		l	1
1 1				"	1		7-			on Paid	1	on Paid		1		1		
1 1				i	1	1	1		Total	Losses &	Total	Losses &		ì	Percentage			
1 1					1	l			Recoverable		Recoverable	LAE Over 90		ł	of Amounts			l
f I				l	1	ł			on Paid	Days Past	on Paid	Days Past	1	1	More Than			Amounts in
				i	l	,			Losses &	Due	Losses &	Due		1	90 Days	Percentage		Col. 47 for
I ID								Total Due	LAE	Amounts	LAE	Amounts	1	l	Overdue Not		Is the	Reinsurers
Number				ĺ			Total Overdue	Cols. 37 + 42 (In total	Amounts in Dispute	in Dispute Included	Amounts Not in Dispute		Amounts Received	Percentage Overdue	in Dispute	120 Days	Amount in Col. 50 Less	with Values
From	Name of Reinsurer		1 – 29	30 - 90	91 – 120	Over 120	Cols. 38 + 39			in Cols.	(Cols. 43 –	Dispute (Cols. 40 +	Prior 90	Col. 42/Col.	(Col. 47/ [Cols. 46 +	Overdue (Col. 41/	Than 20%	Less Than 20% in Col.
Col. 1	From Col. 3	Current	Days	Days	Days	Davs	+40+41	Cols. 7 + 8)	Col. 43	40 & 41	44)	41 – 45)	Davs	43	481)	Col. 43)	(Yes or No)	50
Authorized - /	Affiliates - U.S. Intercompany Pooling												,-				1 1. 00 0. 1.07	
	Affiliates - U.S. Non-Pool - Captive											-						
Authorized - /	Affiliates - U.S. Non-Pool - Other Affiliates - Other (Non-U.S.) - Captive																	
	Affiliates - Other (Non-U.S.) - Captive																	
	Other U.S. Unaffiliated Insurers											-						
	GRINNELL MUT REINS CO				I	I	0	0	T	I	1 0	. 0	T	1 0.000	0.000	0.000	YES	1 0
0999999 - To	tal Authorized - Other U.S. Unaffiliated Insurers	0	. 0	0	0	0	0	0	0	0	0	Ö			0.000	0.000	XXX	0
Authorized - F	Pools - Mandatory Pools											·						
Authorized - F	Pools - Voluntary Pools																	
	Other Non-U.S. Insurers Protected Cells																	
	tal Authorized Excluding Protected Cells (Sum of	1																
1400000 - 10	0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	0	1 0		ا ا	0	ه ا	۱ ،	١ ،	۱ ،	ا ا	0.000	0.000	0.000	XXX	
Unauthorized -	Affiliates - U.S. Intercompany Pooling					<u>. </u>				· · · · · ·		<u>v</u>		0.000	0.000	0.000	1	1 0
Unauthorized -	Affiliates - U.S. Non-Pool - Captive												-					
	Affiliates - U.S. NonPool - Other																	
Unauthorized -	Affiliates - Other (Non-U.S.) - Captive Affiliates - Other (Non-U.S.) - Other																	
	Other U.S. Unaffiliated Insurers																	
	Pools - Mandatory Pools																	
Unauthorized -	Pools - Voluntary Pools								-									
Unauthorized -	Other non-U.S. Insurers		_															
	Protected Cells																	
	filiates - U.S. Intercompany Pooling																	
Cortified Af	filiates - U.S. Non-Pool - Captive filiates - U.S. Non-Pool - Other																	
Certified - Af	filiates - Other (Non-U.S) - Captive																	
Certified - Af	filiates - Other (Non-U.S.) - Other										-							
Certified - Ot	her U.S. Unaffillated Insurers																	
	ols - Mandatory Pools																	
	ols - Voluntary Pools																	
Certified - Pr	her Non-U.S. Insurers																	
	isdiction - Affiliates - U.S. Intercompany Pooling																	
	isdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jur	isdiction - Affiliates - U.S. Non-Pool - Other																	
	isdiction - Affiliates - Other (Non-U.S.) - Captive																	
	isdiction - Affiliates - Other (Non-U.S.) - Other																	
	isdiction - Other U.S. Unaffiliated Insurers isdiction - Pools - Mandatory Pools				•••													
	isdiction - Pools - Manualory Pools																	
	isdiction - Other Non-U.S. Insurers																	
Reciprocal Jur	isdiction - Protected Cells					•							-					
	tal Authorized, Unauthorized, Reciprocal												I					1
	Jurisdiction and Certified Excluding Protected	i									1				1		l	
	Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	ا ،								١ .	1 .	١.	١.					l .
9999999 To		0	0	0	0		0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	- 0

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

							(Aging of Ce	ided Keinsur	ance)									
		Reins	urance Recov	verable on Pa	id Losses and	Paid Loss Ad	fjustment Expe	nses	44	45	46	47	48	49	50	51	52	53
1 1		37			Overdue			43	1		1			1	l			
1 1		1	38	39	40	41	42	l		Recoverable	l	Recoverable			1			
1 1	1	1			i		1	1	l	on Paid	i	on Paid						
1 1									Total	Losses &	Total	Losses &			Percentage			
1 1								1				LAE Over 90			of Amounts			
1 1							1		on Paid	Days Past	on Paid	Days Past		1	More Than			Amounts in
1 1					1		ı		Losses &	Due	Losses &	Due			90 Days	Percentage		Col. 47 for
1 1					1	ŀ	į.	Total Due	LAE	Amounts	LAE	Amounts			Overdue Not		Is the	Reinsurers
l iD					ł		Total	Cols. 37 + 42	Amounts in	in Dispute	Amounts Not			Percentage	in Dispute	120 Days	Amount in	
Number					ŀ	l	Overdue	(in total	Dispute	Included	in Dispute	Dispute	Received	Overdue	(Col. 47/		Col. 50 Less	
From	Name of Reinsurer		1 – 29	30 – 90	91 – 120	Over 120	Cols. 38 + 39			in Cols.	(Cols. 43 -	(Cols. 40 +		Col. 42/Col.	[Cols. 46 +	(Col. 41/		20% in Col.
Col. 1	From Col. 3	Current	Days	Days	Days	Days	+ 40 + 41	Cols. 7 + 8)	Col. 43	40 & 41	44)	41 – 45)	Days	43	48])	Col. 43)	(Yes or No)	50

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

					(Pro	vision for Rei	surance for	Certified Rein	surers)								
								Pr	ovision for Cer	tified Reinsura	ince						
		54	55	56	57	58	59	60	61	62	63	64	65	Complete i	f Col. 52 = "No"	; Otherwise	69
		1									1		ı		Enter 0		
		l		l .			ı	Percent of	Percent	1			ı	66	67	68	Provision for
			i	i			!	Collateral	Credit		1		20% of				Overdue
				1				Provided for	Allowed on	20% of		l	Recoverable	i			Reinsurance
				l .		l		Net	Net	Recoverable	.1	Provision for		Į.			Ceded to
		1	1	1	1	Net			Recoverables		1	Reinsurance		Total			Certified
		l	1	1		Recoverables		Subject to	Subject to	Losses &	Amount of		LAE Over 90		Net		Reinsurers
			1	Percent	1	Subject to	Dollar	Collateral	Collateral	LAE Over	Credit	Reinsurers	Days Past	Provided	Unsecured		(Greater of
		l	1	Collateral	Catastrophe		Amount of	Requirements			Allowed for	Due to	Due Amounts		Recoverable		[Col. 62 +
ا ا		Certified	Effective Date			Requirements			(Col. 60 / Col.		Net	Collateral	Not in	21+Col.22+	for Which		Col. 651 or
, ID			of Certified	Full Credit	Constitution	for Full Credit		21+Col.	56, not to				Dispute	Col. 24; not	Credit is	20% of	Col. 68; not
Number		Reinsurer						22+Col.					(Col. 47 *	to Exceed		Amount in	to Exceed
From	Name of Reinsurer	Rating	Reinsurer	(0% through		(Col. 19 -	(Col. 56 *		exceed	Dispute (Col.	(Col. 57+[Col. 58 * Col. 61)	(Col. 19 -			Allowed (Col. 63-Col. 66)	Col. 67	
Col. 1	From Col. 3	(1 through 6)	Rating	100%)	Deferral	Col. 57)	Col. 58)	24]/Col. 58)	100%)	45 20%)	158 " COI. 61J)	Col. 63)	20%)	Col. 63)	63-001.00)	COI. 67	Col. 63)
	Affiliates - U.S. Intercompany Pooling																
	Affiliates - U.S. Non-Pool - Captive																
	Affiliates - U.S. Non-Pool - Other																
	Affiliates - Other (Non-U.S.) - Captive																
	Affiliates - Other (Non-U.S.) - Other																
	Other U.S. Unaffiliated Insurers	1 000	T VVV	1 999	1 000	I XXX	XXX	I XXX	1 XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1 XXX
	GRINNELL MUT REINS CO	XXX	XXX	XXX	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	otal Authorized - Other U.S. Unaffiliated Insurers	XXX	XXX	XXX	XXX	XXX	1 XXX		XXX	***	,,,,,	1 444	XXX	1 111	XXX		
	Pools - Mandatory Pools																
Authorized -	Pools - Voluntary Pools																
	Other Mon-U.S. Insurers																
	Protected Cells					,					,						
	otal Authorized Excluding Protected Cells (Sum of 0899999,	VVV		, vvv	l xxx	l xxx	XXX	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	XXX	xxx
	0999999, 1099999, 1199999 and 1299999)	XXX	XXX	XXX	1 1/1/	J		,	***	***	***	1				***	
	- Affiliates - U.S. Intercompany Pooling																
	- Affiliates - U.S. Non-Pool - Captive																
Unauthorized	- Affiliates - U.S. NonPool - Other																
	- Affiliates - Other (Non-U.S.) - Captive																
	- Affiliates - Other (Non-U.S.) - Other							-									
	Other U.S. Unaffiliated Insurers														~		
	- Pools - Mandatory Pools																
	- Pools - Voluntary Pools																
	Other non-U.S. Insurers																
	- Protected Cells																
	ffiliates - U.S. Intercompany Pooling																
	ffiliates - U.S. Non-Pool - Captive																
	ffiliates - U.S. Non-Pool - Other																
	ffiliates - Other (Non-U.S) - Captive																
	ffiliates - Other (Non-U.S.) - Other																
	ther U.S. Unaffiliated Insurers																
	ools - Mandatory Pools																
	ools - Voluntary Pools																
	ther Non-U.S. Insurers																
	rotected Cells																
	risdiction - Affiliates - U.S. Intercompany Pooling																
	risdiction - Affiliates - U.S. Non-Pool - Captive																
	risdiction - Affiliates - U.S. Non-Pool - Other																
	risdiction - Affiliates - Other (Non-U.S.) - Captive																
	risdiction - Affiliates - Other (Non-U.S.) - Other																
	risdiction - Other U.S. Unaffiliated Insurers																
	risdiction - Pools - Mandatory Pools																
	risdiction - Pools - Voluntary Pools																
	risdiction - Other Non-U.S. Insurers																
	risdiction - Protected Cells							. 1				,			7	,,	
9999999 To	otals	XXX	XXX	XXX	0	0	1 0	XXX	XXX	0	0	0	0	0	0	0	

See Independent Accountant's Compilation Report

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SCHEDULE F - PART 3 (Continued)

		C		of December 31, Cur Il Provision for Reinsu		rd)				
		70		horized Reinsurance	Provision for Over	due Authorized and		Total Provision	for Reinsurance	
ID Number		20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts	71 Provision for Reinsurance with Unauthorized Reinsurans Due to	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Disoute	Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & L&E Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held &	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction	76 Provision for Amounts Ceded to Unauthorized Reinsurers	77 Provision for Amounts Ceded to Certified	78 Total Provision for
From	Name of Reinsurer	Not in Dispute	Collateral Deficiency	(Col. 70 + 20% of the	([Col. 47 * 20%] +	20% or [Col. 40 + 41]	Reinsurers	(Cols. 71 + 72 Not in	Reinsurers	Reinsurance
Col. 1	From Col. 3	(Col. 47 * 20%)	(Col. 26)	Amount in Col. 16)	[Col. 45 * 20%])	* 20%)	(Cols. 73 + 74)	Excess of Col. 15)	(Col. 64 + 69)	(Cols. 75 + 76 + 77)
	Affiliates - U.S. Intercompany Pooling Affiliates - U.S. Non-Pool - Captive									
	Affiliates - U.S. Non-Pool - Captive									
Authorized -	Affiliates - Other (Non-U.S.) - Captive									
	Affiliates - Other (Non-U.S.) - Other									
Authorized -	Other U.S. Unaffiliated Insurers			·						
	GRINNELL MUT REINS CO	0	XXX	XXX	0				XXX	0
	Pools - Mandatory Pools	0		, , , , , , , , , , , , , , , , , , ,	0	0	ı v] ,,,,,,	1 , , , , , , , , , , , , , , , , , , ,	<u> </u>
	Pools - Voluntary Pools									
	Other Non-U.S. Insurers									
	Protected Cells									
	otal Authorized Excluding Protected Cells (Sum of 0899999, 09999999, 10999999, 11999999 and 1299999)	0	XXX	XXX	0	0	.0	XXX	xxx	0
	- Affiliates - U.S. Intercompany Pooling									
Unauthorized	- Affiliates - U.S. Mon-Pool - Captive									
Unauthorized	- Affiliates - U.S. NonPool - Other - Affiliates - Other (Non-U.S.) - Captive									
	- Affiliates - Other (Non-U.S.) - Captive									
	- Other U.S. Unaffiliated Insurers									
Unauthor ized	- Pools - Mandatory Pools									
Unauthor ized	- Pools - Voluntary Pools									
	- Other non-U.S. Insurers									
unauthor ized	- Protected Cells ffiliates - U.S. Intercompany Pooling									
Certified - A	ffiliates - U.S. Non-Pool - Captive									
Certified - A	ffiliates - U.S. Non-Pool - Other									
Certified - A	ffiliates - Other (Non-U.S) - Captive		***							
Certified - A	ffiliates - Other (Non-U.S.) - Other									
Certified - 0	ther U.S. Unaffiliated Insurers									
	ools - Mandatory Pools									
	ools - Voluntary Pools Ther Non-U.S. Insurers									
	rotected Cells									
	risdiction - Affiliates - U.S. Intercompany Pooling								Mr.	
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Captive									
	risdiction - Affiliates - U.S. Non-Pool - Other									
	risdiction - Affiliates - Other (Non-U.S.) - Captive									
	risdiction - Affiliates - Other (Non-U.S.) - Other									
	risdiction - Other U.S. Unaffiliated Insurers risdiction - Pools - Mandatory Pools		**							
	risdiction - Pools - Manualory Pools		-4.		_					
	risdiction - Other Non-U.S. Insurers									

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

		,	eueu Remaurance as (Tota	l Provision for Reinsu	rent Year (\$000 Omitte	u)				
	70 Provision for Unauthorized Reinsurance Provision for Overdue Authorized and Total Provision for Reinsurance									
] "			Reciprocal Jurisdi	ction Reinsurance				
			71	72	73	74	75	76	77	78
1					1	Complete if	ł		1	
						Col. 52 = "No";				
		1	1	1	Complete if	Otherwise Enter 0	1	4		
1				I	Col. 52 = "Yes";		l	i		
				1	Otherwise Enter 0	Greater of 20% of Net				
1			1	1	Constitute Liniar o	Recoverable Net of		ŀ		i
			i		20% of Recoverable	Funds Held &		i		i
1		l	l	Provision for Overdue	on Paid Losses & LAE		1	ł		
		20% of Recoverable	Provision for	Reinsurance from	Over 90 Days Past	Recoverable on Paid	Provision for Amounts	Provision for Amounts	1	1
		on Paid Losses &	Reinsurance with	Unauthorized	Due Amounts Not in	Losses & LAE Over	Ceded to Authorized	Ceded to	1	
ID		LAE Over 90 Days	Unauthorized	Reinsurers and	Dispute + 20% of	90 Days Past Due	and Reciprocal	Unauthorized	Provision for Amounts	
Number		Past Due Amounts	Reinsurers Due to	Amounts in Dispute		(Greater of Col. 26 *	Jurisdiction	Reinsurers	Ceded to Certified	Total Provision for
From	Name of Reinsurer	Not in Dispute	Collateral Deficiency	(Col. 70 + 20% of the		20% or [Col. 40 + 41]	Reinsurers	(Cols. 71 + 72 Not in	Reinsurers	Reinsurance
Col. 1	From Col. 3	(Col. 47 * 20%)	(Col. 26)	Amount in Col. 16)	(Col. 45 * 20%))	* 20%)	(Cols. 73 + 74)	Excess of Col. 15)	(Col. 64 + 69)	(Cols. 75 + 76 + 77)
	risdiction - Protected Cells	1 1000 11 20 101	(55 25)		12					
5799999 - To	otal Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding	1	I							
0.00000	Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	.0	0	0	0	0	0	0	0	
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		I	L							
9999999 T	ofals	0	0	0	0	0	0	1 0	1 0	. 0

41

SCHEDULE F - PART 4
Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank				
Confirming	I .			
Bank	Letters of	American Bankers		
Reference	Credit	American Bankers Association (ABA)		1
Reference Number	Code	Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
	1			
Total	***************************************			0

42

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	d premium in excess of \$50,	000:			
	1	2	3			
	Name of Reinsurer	Commission Rate	Ceded Premium			
1.						
2.						
3.						
4.						
- 5						
•			***************************************			
	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. Column 15, due from any one reinsurer (based on-the total recoverables).	edule F. Part 3. Line 999999	Column 15, the amou	unt of ceded premium, and	d indicate whether the reco	verables are due from
R	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.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3.Column 15, due from any one reinsu	edule F, Part 3, Line 999999	9, Column 15, the amou	unt of ceded premium, and	d indicate whether the reco	verables are due from
8.	Report the five largest reinsurance recoverables reported in Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedan affiliated insurer.	edule F, Part 3, Line 9999999	9, Column 15, the amou	unt of ceded premium, and	d indicate whether the reco	verables are due from
8.	an affiliated insurer.	2	3	4	d indicate whether the reco	verables are due from
	an affiliated insurer. Name of Reinsurer	edule F, Part 3, Line 999999999999999999999999999999999999	9, Column 15, the amou 3 Ceded Premiums 1.114	4 Affiliated	d indicate whether the reco	verables are due from
	an affiliated insurer.	2 Total Recoverables	3	4 Affiliated Yes [] No [X]	d indicate whether the reco	verables are due from
	an affiliated insurer. Name of Reinsurer	2 Total Recoverables	3	4 Affiliated Yes [] No [X] Yes [] No []	d indicate whether the reco	verables are due from
	an affiliated insurer. Name of Reinsurer	2 Total Recoverables	3	4 Affiliated Yes [] No [X] Yes [] No [] Yes [] No []	d indicate whether the reco	verables are due from
6. 7. 8. 9.	an affiliated insurer. 1 Name of Reinsurer Grinnel I Nutual Reinsurance Company.	2 Total Recoverables	3	4 Affiliated Yes [] No [X] Yes [] No [] Yes [] No [] Yes [] No []	d indicate whether the reco	verables are due from
	an affiliated insurer. 1 Name of Reinsurer Grinnel I Nutual Reinsurance Company.	2 Total Recoverables	3	4 Affiliated Yes [] No [X] Yes [] No [] Yes [] No []	d indicate whether the reco	verables are due from

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 2 Restatement As Reported (Net of Ceded) Restated Adjustments (Gross of Ceded) ASSETS (Page 2, Col. 3) .18,385,186 .18.385.186 1. Cash and invested assets (Line 12) 588.357 588.357 2. Premiums and considerations (Line 15) 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)... 0 4 Funds held by or deposited with reinsured companies (Line 16.2)..... ٥ .119,390 .119.390 ..2,203,726 ...2.203.726 7. Protected cell assets (Line 27)19,092,933 ..2,203,726 ..21,296,660 8. Totals (Line 28) LIABILITIES (Page 3) ..2,296,463 ..3,975,054 9. Losses and loss adjustment expenses (Lines 1 through 3)210,081 10. Taxes, expenses, and other obligations (Lines 4 through 8) .. 11. Unearned premiums (Line 9) .2,112,830 ..2,112,830 12. Advance premiums (Line 10) 13. Dividends declared and unpaid (Line 11.1 and 11.2) 14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) 15. Funds held by company under reinsurance treaties (Line 13)29,593 29,593 16. Amounts withheld or retained by company for account of others (Line 14) 17. Provision for reinsurance (Line 16) 2.900 2,900 18. Other liabilities 4,290,131 2.203.666 6,493,797 19. Total liabilities excluding protected cell business (Line 26) .. 20. Protected cell liabilities (Line 27) ... 21. Surplus as regards policyholders (Line 37) 14,802,862 XXX 14,802,862 21,296,660

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:

OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

P002 Additional Aggregate Lines for Page 2 Line 25.

ASSE IS - Assets	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 – 2)	Net Admitted Assets
2504.				
2505. Salvage/Subrogation Receivable			٥	1,500
2597. Summary of remaining write-ins for Line 25 from page 2	0	0	0	1,500

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

SUMMARY INVESTMENT SCHEDULE

	Gross Inve			Admitted Assets a in the Annual S		
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	Percentag of Column 5 Line 13
Investment Categories	Amount	Line 13	Amount	Amount	Amount	Lille 13
1. Long-Term Bonds (Schedule D, Part 1):		0.000			0	0.00
1.01 U.S. governments	0	0.000			0	0.00
1.02 All other governments		5.591	1,027,836		1,027,836	5.59
1.03 U.S. states, territories and possessions, etc. guaranteed	1,027,030		1,021,030		1,027,030	3.59
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,910,550	15.831	2,910,550		2,910,550	15.83
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	6,296,771	34 . 249	6,296,771		6,296,771	34 . 24
1.06 Industrial and miscellaneous	486,022	2.644	486,022		486,022	2.64
1.07 Hybrid securities	0	0.000			0	0.00
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.00
1.09 SVO identified funds	0	0.000			0	0.00
1.10 Unaffiliated bank loans	0	0.000			0	0.00
1.11 Total long-term bonds	10,721,178	58.314	10,721,178	0	10,721,178	58.31
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	711,640	3.871	711,640		711,640	3.87
2.02 Parent, subsidiaries and affiliates		0.000	,		0	0.00
2.03 Total preferred stocks	711,640	3.871	711,640	0	711.640	3.87
Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	3 021 157	16.433	3,021,157		3,021,157	16.4
		0.000			0	0.00
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000		 		0.00
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.00
3.04 Parent, subsidiaries and affiliates Other	1,583,313	8.612	1.583.313		1.583.313	8.6
3.05 Mutual funds	1 ' ' .	0.000	1,303,313			0.00
3.06 Unit investment trusts						
3.07 Closed-end funds	0	0.000			0	0.00
3.08 Total common stocks	4,604,470	25.044	4,604,470	ļ0	4,604,470	25.04
Mortgage loans (Schedule B):			i			l
4.01 Farm mortgages	0	0.000			0	0.0
4.02 Residential mortgages	0	0.000			0	0.00
4.03 Commercial mortgages	0	0.000		ļ	0	0.00
4.04 Mezzanine real estate loans	0	0.000			0	0.00
4.05 Total valuation allowance	0	0.000			0	0.00
4.06 Total mortgage loans	0	0.000	0	0	0	0.00
5. Real estate (Schedule A):			1			
5.01 Properties occupied by company	162,843	0.886	162,843		162,843	0.88
5.02 Properties held for production of income	0	0.000	0		0	0.00
5.03 Properties held for sale	0	0.000	0		0	0.00
5.04 Total real estate	162,843	0.886	162,843		162,843	0.88
6. Cash, cash equivalents and short-term investments:	,		,		,	
6.01 Cash (Schedule E, Part 1)	1,479,242	8.046	1,479,242		1,479,242	8.04
6.02 Cash equivalents (Schedule E, Part 2)	505,813	2.751	505,814			2.75
	0	0.000	0		0	0.00
6.04 Total cash, cash equivalents and short-term investments	i .	10.797	1,985.056	0	1,985,056	10.79
	0	0.000	00	l	0	0.00
7. Contract loans	I	0.000	0	····	0	0.0
8. Derivatives (Schedule DB)			,	·····	T	1
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.0
10. Receivables for securities		1.088	200,000		200,000	1.0
	ļ <u>0</u>	0.000	0	xxx	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0		0		0	0.00
13. Total invested assets	18,385,186	100.000	18,385,186	0	18,385,186	100.0

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.	169,564	
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2. Column 6).	0	
	2.1 Actual cost at time of acquisition (Part 2, Column 6) 2.2 Additional investment made after acquisition (Part 2, Column 9)		1
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13.	0	
	3.2 Totals, Part 3, Column 11		1
4.	Total gain (loss) on disposals, Part 3, Column 18		1
5.	Deduct amounts received on disposals, Part 3, Column 15.		i
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13.	0	i
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12.		
	7.2 Totals, Part 3, Column 10.	0	•
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	720	
	8.2 Totals, Part 3, Column 9.	0	,
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).	162,843	š
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	162,843	ì

See Independent Accountant's Compilation Report

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1	Book value/recorded investment excluding accrued interest, December 31 of prior year.	0
	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) 0	0
2	Capitalized deferred interest and other:	
٥.	3.1 Totals, Part 1. Column 12.	
	3.2 Totals, Part 3, Column 11 0	0
4	Accrual of discount	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3. Column 8	0
6.	Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 9 5.2 Totals, Part 3, Column 8 Total gain (loss) on disposals, Part 3, Column 18 Deduct amounts received on disposals, Part 3, Column 15	0
7.	Deduct amounts received on disposals, Part 3, Column 15	0
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	
	9.1 Totals, Part 1, Column 13	0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	_
	10.2 Totals, Part 3, Column 10	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0
12.	Total valuation allowance.	
13.	Subtotal (Line 11 plus Line 12)	0
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	0

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.	0
	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)	0
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	0
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	0
6.	Total gain (loss) on disposals, Part 3, Column 19	0
7.	Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 13 5.2 Totals, Part 3, Column 9 Total gain (loss) on disposals, Part 3, Column 19 Deduct amounts received on disposals, Part 3, Column 16	0
8.	Deduct amortization of premium and depreciation.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17.	
	9.2 Totals, Part 3, Column 14.	0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 1, Column 13	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0
	Deduct total nonadmitted amounts.	
13.	Statement value at end of current period (Line 11 minus Line 12)	0

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

	P. M. B. J. L. J. Prophysik follows	14 045 120
1.	Book/adjusted carrying value, December 31 of prior year	14,945,130
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,761,996
3.	Accrual of discount.	2,807
4.	Unrealized valuation increase (decrease):	
	4.1 Part 1, Column 12	
	4.2 Part 2, Section 1, Column 15. (6,424)	
	4.3 Part 2 Section 2 Column 13	
	4.4 Part 4 Column 11 6.040	551,424
5.	Total gain (loss) on disposals, Part 4, Column 19. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.	44
6.	Deduction consideration for bonds and stocks disposed of Part 4. Column 7.	1,162,717
7.	Deduct amortization of premium	61,396
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1 Part 1. Column 15.	
	8.2 Part 2. Section 1. Column 19.	
	9.3 Part 2 Section 2 Column 16	
	6.3 Fait 2, Solumn 15	0
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	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees. Note 5Q. Line (2).	0
11.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2). Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	16,037,288
12.	Deduct total nonadmitted amounts.	,,,,,
13.	Statement value at end of current period (Line 11 minus Line 12).	16,037,288

SCHEDULE D - SUMMARY BY COUNTRY

		ng-Term Bonds and Stocks	1	2	3	4
			Book/Adjusted	-	-	,
Description			Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.	United States		0	0	0
Governments (including all obligations	2.	Canada				
guaranteed by governments)	3.	Other Countries				
	4.	Totals	0	0	0	0
U.S. States, Territories and Possessions						
(direct and guaranteed)	5.	Totals	1,027,836	1,057,824	1,047,121	1,020,000
U.S. Political Subdivisions of States, Territories		•				
and Possessions (direct and guaranteed)	6.	Totals	2,910,550	2,976,299	2,944,246	2,815,000
U.S. Special Revenue and Special Assessment						
Obligations and all Non-Guaranteed						
Obligations of Agencies and Authorities of				.		
Governments and their Political Subdivisions	7.		6,296,771	6,647,143	6,395,816	6,230,000
Industrial and Miscellaneous, SVO Identified	8.	United States	486,022	512,101	487 ,932	488,000
Funds, Unaffiliated Bank Loans and Hybrid	9.	Canada				
Securities (unaffiliated)	10.					
	11.	Totals	486,022	512,101	487,932	488,000
Parent, Subsidiaries and Affiliates	12.	Totals	0	0	. 0	0
	13.	Total Bonds	10,721,178	11,193,367	10,875,115	10,553,000
PREFERRED STOCKS	14.	United States	711,640	711,640	690,024	
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals	711,640	711,640	690,024	
Parent, Subsidiaries and Affiliates	18.	Totals	0	0	0	
	19.	Total Preferred Stocks	711,640	711,640	690,024	
COMMON STOCKS	20.	United States	4,501,303	4,501,303	3,113,814	
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
	22.	Other Countries		103,167	77,646	
	23.	Totals	4,604,470	4,604,470	3,191,460	
Parent, Subsidiaries and Affiliates	24.	Totals	0	0	0	
	25.	Total Common Stocks	4,604,470	4,604,470	3,191,460	
	26.	Total Stocks	5,316,110	5,316,110	3,881,484	
	27.	Total Bonds and Stocks	16,037,288	16,509,476	14,756,599	

SCHEDULE D - PART 1A - SECTION 1

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

	1 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
1. U.S. Governments									i	1		
1.1 NAIC 1	<u> </u>					XXX	0	0.0	0	0.0		
1.2 NAIC 2	1	L		1		XXX	0	0.0	0	0.0		ļ
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4		<u> </u>				XXX	10	0.0	0	0.0		
1.5 NAIC 5				<u> </u>		XXX	0	0.0	0	0.0		
1.6 NAIC 6		1		1		XXX	0	0.0	0	0.0		
1.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2. All Other Governments						1						
2.1 NAIC 1						ххх	0	0.0]0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories a	nd Possessions, etc	Guaranteed						<u> </u>				
3.1 NAIC 1	L 435,266		174.821	1		xxx	1,027,836	9.2	1.334.585	12.0		1.027.836
3.2 NAIC 2		717,700			İ	XXX	0	0.0	0	0.0		
3.3 NAIC 3	·					XXX	0	.0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6		1		1		XXX	0	0.0	0	0.0		
3.7 Totals	435.266	417.750	174,821	0	0	XXX	1,027,836	9.2	1,334,585	12.0	0	1,027,836
4. U.S. Political Subdivision				-	·	^^^	1,027,000	V.E.	1,001,000	12.0	•	
4.1 NAIC 1	257 .442		L1.255.337	415,500	1	xxx	2,910,550	25.9	1,681,652	15.2		2,910,550
	257 ,442	902,271	1,233,337	415,500		XXX	2,310,500	0.0	1,001,002	0.0		1
4.2 NAIC 2 4.3 NAIC 3				†		XXX	1 0	0.0	95.645	0.9		
				†		XXX	1	0.0	0,040	0.0		
4.4 NAIC 4	-			†····		XXX	1	0.0	0	0.0		
4.5 NAIC 5						T XXX	1	0.0	0	0.0		
4.6 NAIC 6		982,271	1,255,337	415,500	1 0	XXX	2.910.550	25.9	1,777,297	16.0		2.910.550
4.7 Totals 5. U.S. Special Revenue &	257,442			415,500	- 0	***	2,910,550	20.9	1,111,231	10.0	· · · · · · ·	2,310,300
				587.132		XXX	6.053.050	53.9	6,616,312	59.6		6,053,050
5.1 NAIC 1	498,419		1,928,581	32,627	l	XXX	143,720	1.3	143,706	1.3		143,720
5.2 NAIC 2	100.000	100,523	iu,5/u	32,621		XXX	100,000	0.9	100,000	0.9		100,000
5.3 NAIC 3	100,000					XXX		0.0		0.9		1
5.4 NAIC 4	 					XXX	1	0.0		0.0		1
5.5 NAIC 5				t		XXX	1	0.0	^	0.0		1
5.6 NAIC 6		3,139,441	1,939,151	619.760	۱ ،	XXX	6.296.771	56.1	6.880.018		۱ ،	6,296,771
5.7 Totals	598,419	1 3 139 441										

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellane												
6.1 NAIC 1	1		38,692		505,814	XXX	544,505	4.8	729,355	6.6	38,692	
6.2 NAIC 2	<u> </u>	176,614		103,885	166,830	XXX	447,330	4.0	372,076	3.4	447,330	
6.3 NAIC 3						XXX	0	0.0	0	0.0		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6	j					XXX	0	0.0	0	0.0		
6.7 Totals	0	176,614	38,692	103,885	672,644	XXX	991,835	8.8	1,101,431	9.9	486,022	505,814
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		1
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	1 0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries a		•					·	***				
8.1 NAIC 1	Ï					XXX	0	0.0	L0	0.0		
						XXX	0	0.0	0	0.0		
						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	Ō	0.0	0	0.0		
8.7 Totals		0	0	0	n	XXX	0	0.0	1	0.0	0	1 6
9. SVO Identified Funds		<u> </u>				AAA	•	0.0	-	0.0		† <u>*</u>
9.1 NAIC 1	XXX	XXX	XXX	XXX	Lxxx		ا ا	0.0	ا ا			
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		1
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	n	.0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
0.5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		1
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	ő	0.0	0	0.0	n	0
10. Unaffiliated Bank Loans	^^^	^^^	^^^	AAA	^^^			0.0	·			
10.1 NAIC 1	1					XXX	ا ۱	0.0	0	0.0		
10.2 NAIC 2		1				XXX	n	0.0	0	0.0		1
10.3 NAIC 3						XXX	n	0.0	n	0.0		1
10.4 NAIC 4	t	1				XXX	1	0.0	0	0.0		
10.5 NAIC 5	t					XXX	n	0.0	n 1	0.0		
10.6 NAIC 6		·				XXX	1	0.0	1	0.0		†
10.0 NAIC 6						- AAA	<u> </u>	0.0	0	0.0		

95.7

						djusted Carrying Value						
NAIC Designation	1 1 Year or Less	Quality and 2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year	1 Year or Less	5 rears	Imough to reals	Iniough 20 Tears	Over 20 rears	Date	Curioni Tour	70 OF EMILE TYLE	71101 1 001	1,101,100		1
11.1 NAIC 1	(d)1, 191, 126	4,438,940	3.397.430	1.002.632	505,814	n	10.535.941	93.8	xxx	xxx		10.497.250
11.1 NAIC 1	rd)	277.137	10.570	136.513	166,830	0	.591.050	5.3	XXX	XXX	447.330	143,720
11.3 NAIC 3	(d) 100.000	2/ / , 13/		0	0,000	0	100,000	0.9	XXX	XXX	0	100,000
11.4 NAIC 4	kg	0	0	n	Ď.	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d)	n n	0	Õ	Ď	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	1	0	n n	0	0	(c) (0.0	XXX	XXX	0	0
11.7 Totals	1,291,126	4,716.077	3,408,000	1,139,145	672,644		(b)11,226,991	100.0	XXX	XXX	486.022	10,740,970
11.8 Line 11.7 as a % of Col. 7	11.5		30.4	10.1	6.0	0.0	100.0	XXX	XXX	XXX	4.3	95.7
12. Total Bonds Prior Year	11.3	42.0	30.4	10.7	<u> </u>	0.0			1		· · · · · · · · · · · · · · · · · · ·	
	767.926	3,945,638	3,839,623	1,118,095	690,622	ا ا	XXX	XXX	10,361,904	93.4	38.733	10,323,171
12.1 NAIC 1			111.243	136,494	166,823	0	XXX	XXX	515,781	4.6	372.076	143,706
12.2 NAIC 2	}0	100,000	111,245	.95,645	100,020	n n	XXX	XXX	195,645	1.8	0	195,645
12.3 NAIC 3	20.000				0	0	XXX	XXX	20,000	0.2	0	20,000
12.5 NAIC 5	20,000	0		0	n	n	XXX	XXX	(c) 0	0.0	0	0
12.5 NAIC 5		0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6	787.926	4,146,859	3,950,866	1,350,234	857,444	ŏ	XXX	XXX	(6)11,093,330	100.0	410,809	10.682.522
12.7 Totals	7.1	37.4	35.6	12.2	7.7	0.0	XXX	XXX	100.0	XXX	3.7	96.3
12.8 Line 12.7 as a % of Col. 9	/	31.4	33.0	12.2		0.0	nan	ANA	100.0	7,7,1,1		1
		1	38,692		į		38.692	0.3	38,733	0.3	38.692	lxxx
13.1 NAIC 1		176.614		103,885	166.830		447.330	4.0	372,076	3.4	447,330	XXX
13.2 NAIC 2		1/0,014					0	0.0	0	0.0	0	XXX
13.3 NAIC 3							0	0.0	n n	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	Ō	XXX
13.6 NAIC 6						***************************************	0	0.0	0	0.0	0	XXX
13.5 NAIC 6		176,614		103,885	166,830	<u> </u>	486,022	4.3	410,809	3.7	486.022	XXX
13.7 Totals	0.0		8.0	21.4	34.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
	J		0.0					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, , , , , , , , , , , , , , , , , , , ,		
13.9 Line 13.7 as a % of Line	0.0	1.6	0.3	0.9	1.5	0.0	4.3	XXX	XXX	l xxx	4.3	XXX
11.7, Col. 7, Section 11	0.0	1.0	0.0	0.0	11.0	V.V.						1
14. Total Privately Placed	1				1							
Bonds 14.1 NAIC 1	1, 191, 126	4.438.940	3.358.739	1,002,632	505.814		10 , 497 , 250	93.5	10.323,171	93.1	XXX	10.497.250
14.1 NAIC 1		100.523	10.570	32.627			143,720	1.3	143,706	1.3	XXX	143,720
14.2 NAIC 2	100,000		1	JE, OE			100,000	0.9	195,645	1.8	XXX	100,000
14.4 NAIC 4	100,000						0	0.0	20,000	0.2	XXX	10
14.5 NAIC 5		1					0	0.0	0	0.0	XXX	0
14.6 NAIC 6		·		1			Ō	0.0	0	0.0	XXX	0
14.7 Totals	1,291,126	4,539,462	3.369.309	1.035,259	505,814	0	10,740,970	95.7	10,682,522	96.3	XXX	10,740,970
14.7 Totals			31.4	9.6	4.7	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.0 Line 14./ as a 76 of Col. /	ļ12.U	·	٠٠٠١٠	1	7.7	1	1		T			1

SCHEDULE D - PART 1A - SECTION 2

				DOLE D -								
Distribution by Type	1 Year or Less	2 Over 1 Year Through 5 Years	of All Bonds Owned 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 1.01 Issuer Obligations						XXX	0	0.0	0	0.0		
1.02 Residential Mortgage-Backed Securities						XXX	Ī	0.0	0	0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	1 0	0.0	0	0.0		
1.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
All Other Governments 2.01 Issuer Obligations						xxx		0.0	ļo	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	ļ0	.0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX		0.0	ļ	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	<u> </u>	0.0	0	_
2.05 Totals	0	0	0	0	0	XXX	- 0	0.0		0.0	U,	
U.S. States, Territories and Possessions, Guaranteed 3.01 Issuer Obligations	435,266	417 ,750	174,821			xxx	1,027,836	9.2	1,334,585	12.0		1,027,836
3.02 Residential Mortgage-Backed Securities						XXX	ł	0.0	}o	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	†^	0.0	۱۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰	0.0		
3.04 Other Loan-Backed and Structured Securities	435,266	417.750	174.821	0	0	XXX	1.027.836		1,334,585		0	1,027,836
3.05 Totals		417,750	1/4,821	U	U		1,027,030	3.2	1,334,363	12.0	<u> </u>	1,021,000
U.S. Political Subdivisions of States, Territories and Posses 4.01 Issuer Obligations	sions, Guaranteed	982,271	1,255,337	415,500		XXX	2,910,550	25.9 0.0	1,777,297	16.0		2,910,550
4.02 Residential Mortgage-Backed Securities						XXX	n	0.0	· · · · · · · · · · · · · · · · · · ·	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	1	0.0	h	0.0		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4.04 Other Loan-Backed and Structured Securities	257 . 442	982,271	1,255,337	415,500	0	XXX	2.910.550		1,777,297		0	2,910,550
4.05 Totals 5. U.S. Special Revenue & Special Assessment Obligations, etc.		302,211	1,230,337	413,300								
5.01 Issuer Obligations	598,419	3,139,441	1,939,151	619,760		XXX	6,296,771	56.1	6,880,018	62.0 0.0		6,296,771
5.02 Residential Mortgage-Backed Securities					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	XXX	0	0.0	i o	0.0		
5.03 Commercial Mortgage-Backed Securities 5.04 Other Loan-Backed and Structured Securities			†·····			XXX	1 0	0.0	0	0.0		
5.05 Totals	598,419	3,139,441	1,939,151	619,760	0	XXX	6,296,771		6,880,018	62.0	0	6,296,771
Industrial and Miscellaneous 6.01 Issuer Obligations		176,614	38,692	103,885	672,644	XXX	991,835	8.8	1,101,431	9.9	486,022	505,814
6.02 Residential Mortgage-Backed Securities						XXX	†n	0.0		0.0		
6.03 Commercial Mortgage-Backed Securities	 			•••••		XXX	1	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities		176,614	38.692	103.885	672.644	XXX	991.835		1,101,431		486.022	505.814
6.05 Totals		170,014	30,032	103,000	0/2,044		001,000	0.0	11,10,11,101			
7. Hybrid Securities 7.01 Issuer Obligations			1			XXX	10	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities.						XXX	0	0.0	l0	0.0		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	ļ0	0.0		
7.04 Other Loan-Backed and Structured Securities	1					XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
Parent, Subsidiaries and Affiliates 8.01 Issuer Obligations						xxx		0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	ļo	0.0	ļ0	0.0		
8.03 Commercial Mortgage-Backed Securities			ļ			XXX	ļ0	0.0	ļ0	0.0		
8.04 Other Loan-Backed and Structured Securities	ļ	ļ	ļ			XXX	ļ	0.0	łō	0.0		
8.05 Affiliated Bank Loans – Issued	ļ		ļ			XXX	ļ0	0.0	ļ0	0.0		
8.06 Affiliated Bank Loans Acquired	·	L .	<u> </u>			XXX	-0					ļ
8.07 Totals	0	0	0	0	0	XXX	10	0.0	1	1 0.0	<u> </u>	<u> </u>

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

		3	CHEDOLE	: D - PAKI	1A - SEC	HUN Z (C	ontinueu <i>)</i>					
		Maturity Distribution	of All Bonds Owne	ed December 31, at E	Book/Adjusted Carry	ing Values by Majo	r Type and Subtype	of Issues				
	1	2 Over 1 Year	3 Over 5 Years	4 Over 10 Years	5	6 No Maturity	7 Total	8 Col. 7 as a	9 Total from Col. 7	10 % From Col. 8	11 Total Publicly	12 Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Current Year	% of Line 11.08	Prior Year	Prior Year	Traded	Placed
9. SVO Identified Funds										1		
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX ·			0.0	0	0.0		
10. Unaffiliated Bank Loans								1		1		
10.01 Bank Loans - Issued						XXX	مِــــــــــــــــــــــــــــــــــــ	0.0		0.0		
10.02 Bank Loans – Acquired						XXX	0	0.0	0	0.0	-	
10.03 Totals	0	0	0	. 0	0	XXX	0	0.0	0	0.0	0	
11. Total Bonds Current Year											*** ***	10.740.970
11.01 Issuer Obligations	1,291,126	4,716,077	3,408,000	1,139,145	672,644	XXX	11,226,991	100.0	xxx	xxx	486,022	10,740,970
11.02 Residential Mortgage-Backed Securities	ļo	j	o	D	0	xxx		0.0	XXX	XXX		
11.03 Commercial Mortgage-Backed Securities	ļ0	ļ	و		و	XXX		0.0	XXX	XXX	ν	
11.04 Other Loan-Backed and Structured Securities	ļ0	0	0	D	XXX	xxx	J	0.0	XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	xxx	XXX	XXX	9	٥ــــــــ	0.0		XXX	u	
11.06 Affiliated Bank Loans	ļ0	ļ	<u>ں</u> ۔۔۔۔۔ںں			XXX	ν	0.0	XXX	XXX	y	
11.07 Unaffiliated Bank Loans	0	0	0	0	672,644		44.000.004	100.0	XXX	XXX	486.022	10.740.970
11.08 Totals	1,291,126	4,716,077	3,408,000	1,139,145	572,644	0.0	11,226,991	XXX	XXX	XXX	486,022	
11.09 Lines 11.08 as a % Col. 7	11.5	42.0	30.4	10.1	6.0	0.0	100.0	1 ***	***		4.3	80.7
12. Total Bonds Prior Year				1,350,234	857.444	XXX	xxx	xxx	11,093,330	100.0	410.809	10,682,522
12.01 Issuer Obligations		4,146,859	3,950,866	1,350,234		XXX	XXX	XXX	1,093,330	0.0	410,809	10,002,322
12.02 Residential Mortgage-Backed Securities	0	0	Q	0		XXX	XXX	XXX		0.0		
12.03 Commercial Mortgage-Backed Securities	o	0	D	D		XXX	XXX	XXX	J	0.0		
12.04 Other Loan-Backed and Structured Securities	Δ			XXX	XXX		XXX	XXX	D	0.0		
12.05 SVO Identified Funds	XXX	xxx	xxx			XXX	XXX	XXX		0.0		
12.06 Affiliated Bank Loans	D		ļ	μ	V	XXX	XXX	XXX	0	0.0		
12.07 Unaffiliated Bank Loans	0	0	0 050 000	1,350,234	857.444		XXX	XXX	11,093,330	100.0	410.809	10.682.522
12.08 Totals	787 ,926	4,146,859	3,950,866	1,350,234	7.7	0.0	XXX	XXX	100.0	XXX	3.7	96.3
12.09 Line 12.08 as a % of Col. 9	7.1	37.4	35.6	12.2	1.1	0.0			100.0		3.1	30.0
13. Total Publicly Traded Bonds		176,614	38.692	103.885	166.830	XXX	486.022	4.3	410,809	3.7	486.022	XXX
13.01 Issuer Obligations		3/6,614	38,092			XXX	400,022	0.0	A 10,009	0.0		XXX
13.02 Residential Mortgage-Backed Securities						XXX	۸	0.0	۸	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	٥	0.0	ر	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities	XXX	XXX	YYY	XXX	XXX		٥	0.0	Δ	0.0	0	XXX
13.05 SVO identified Funds	}					XXX	٥	0.0	n	0.0	0	XXX
13.05 Affiliated Bank Loans		t	ł	†	İ	XXX	٥	0.0	n	0.0	0	XXX
13.07 Unaffiliated Bank Loans	0	176,614	38.692	103.885	166.830	D			410.809	3.7	486,022	XXX
13.08 Totals	.0.0		8.0	21.4	34.3	0.0	100.0		XXX	XXX	100.0	XXX
	0.0	1.6	0.3	0.9	1.5	0.0			XXX	XXX	4.3	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 14. Total Privately Placed Bonds	0.0	1.0	0.3	0.5	1.3	0.0	4.5				7.0	HINN
14. 10tal Privately Placed Bonds 14.01 Issuer Obligations	1,291,126	4.539.462	3.369.309	1,035,259	505.814	XXX	10.740.970	95.7	10.682.522	96.3	XXX	10.740.970
14.01 Issuer Obligations	1,431,120	4,007,402				XXX	1	0.0	0	0.0	XXX	
14.03 Commercial Mortgage-Backed Securities	·····			İ		XXX	0	0.0	0	0.0	XXX	(
14.03 Commercial Mongage-Backed Securities				***************************************	İ	XXX	0	0.0	0	0.0	XXX	(
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	n	0	0.0	o o	0.0	XXX	(
14.05 SVO Identified Funds	······································	······		T		XXX	0	0.0	n n	0.0	XXX	(
14.07 Uneffiliated Bank Loans		t		İ	İ	XXX	0	0.0	0	0.0	XXX	T
14.08 Totals	1,291,126	4,539,462	3,369,309	1,035,259	505.814	0	10.740.970		10.682.522		XXX	10,740,970
14.08 Totals	1,291,126	4,539,462	31.4	1,035,239	4.7	0.0		XXX XXX	XXX XXX	XXX	XXX	100.0
14.09 Line 14.08 as a % of Col. 7	11.5	40.4	30.0	9.2	4.5	0.0			XXX	XXX	XXX	95.7
See Independent Accountant's Compilation Report	11.3	10.4										

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

 $\begin{array}{c} \text{Schedule DB - Verification} \\ \textbf{NONE} \end{array}$

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalent	5)			
	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
Book/adjusted carrying value, December 31 of prior year	690,622	0	690,622	0
Cost of cash equivalents acquired	496,950		496,950	
3. Accrual of discount	0			
Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals				
Deduct consideration received on disposals	681,758		681,758	
7. Deduct amortization of premium	0			
Total foreign exchange change in book/adjusted carrying value	0			
Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	505,814	0	505,814	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	505,814	0	505,814	0

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

SCHEDULE A - PART 1

								: A - PAI								
								D December 31 of							,	
1	2	Loca	ation	5	6	7	8	9	10	Chang	e in Book/Adjus	ted Carrying Val	ue Less Encumb	rances	16	17
	1	3	۱ ۵				l			11	12	13	14	15		
	l	ľ	1					1			"-	"		"	1	
	1	1			l					i	l	į .		ł	l	Į.
	ı			1	l			Book/Adjusted		1	Current Year's Other-Than-	1		Total Foreign	Gross Income Earned Less	Taxes.
	i		ļ	1	Date of			Carrying Value	Fair Value	1		Current Year's	Total Change in	Exchange	Interest	Repairs and
	1	1		Date	Last	Actual	Amount of	Less	Less	Current Year's	Impairment	Change in	B./A.C.V.	Change in	Incurred on	Expenses
Description of Property	Code	City	State	Acquired	Appraisal	Cost	Encumbrances	Encumbrances	Encumbrances	Depreciation	Recognized	Encumbrances	(13-11-12)	B./A.C.V.	Encumbrances	Incurred
Properties occupied by the reporting ent Properties occupied by the reporting ent	lity - Hea	ifth Care Delivery														
		Eldora	18	08/01/2012	08/01/2012	221,137		162,843	r	6,720		1	[6,720]		Γ	12.13
0299999 - Properties occupied by the rep	porting en	itity - Administrati	ve			221,137	0	162,843	0	6,720	0	0	(6,720)	0	0	12,13
0399999 - Total Properties occupied by t	the report	ing entity				221,137	0	162,843	0	6,720	0	0	(6,720)	0	0	12,13
Properties held for the production of in Properties held for sale	ncome															
Froperties hero for sale		T		1	r	1			Г	1	1	1	T		1	т
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										İ	İ	İ			1	†
0699999 Totals					•	221,137	0	162,843	0	6.720	0	0	(6,720)	0	0	12.13

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

											PARIT									
									ong-Term BON		ember 31 of Current									
1	2		des	6	7		Value	10	11		hange in Book / Adjust					Interes				tes
1 1		3 4	5	NAIC		8	9			12	13	14	15	16	17	18	19	20	21	22
1 1		F	1	Designation	1	1						Current	1	l	1	1 1		l '		
1 1		0	1	, NAIC Designation	1	1		1			1	Year's Other	Total Foreign	1		1 1		l .		
1 1		1 1:	1	Modifier	1	Rate Used			Book/	Unrealized		Than	Exchange	1		1 1	Admitted	Amount		Stated
1 1		1 1	1	and SVO		to Obtain			Adjusted	Valuation	Current Year's	Temporary	Change		Effective	1 1	Amount	Rec.		Contractual
CUSIP		ه ا	Bond	Administrat-	Actual	Fair	Fair	Par	Carrying	Increase/	(Amortization)/	Impairment	In	Rate	Rate	When	Due &	During		Maturity
Identification	Description	Code n	CHAR	ive Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Date
	Governments - Issuer Obligation																			
	Governments - Residential Mor																			
	Governments - Commercial Mort																			
Bonds - U.S.	Governments - Other Loan-Back Other Governments - Issuer Obl	ed and Stru	ictured Sec	urities																
	Other Governments - Residentia		Backed Con	urities																
Ronde - All	Other Governments - Commercial	Mortgage.	Sacked Secu	ritioe																
Bonds - All (Other Governments - Other Loan	-Backed and	t Structure	d Securities																
Bonds - U.S.	States, Territories and Possi	essions (Di	rect and G	uaranteed) -	Issuer Obligati	ions														
	Corpus Christi TX Bus3.125%		Γ										1			T				
220121-DL-8.	3/1/26	ļ	2	1.E FE	50,516	100.3420	50,171 76,093	50,000	50,009		(59)		ļ	3.125	3.004	MS JD		1,563	08/02/2012	03/01/2026
250111-CU-3.	Des Moines IA Indep 4% 6/1/29. Douglas Crity Neb Sch 1/15/33	····	ļ2	1.A	77,405	101 .4570	76,093	75,000 40,000	75,138		(328)		 	4.000 3.500	3.545	JJ.		3,000	05/01/2014 10/04/2012	06/01/2029
265777-61-0	Douglas Unity Neb Sch 1/15/33 Dunn Cnty WI Hith 4% 4/1/30	tt	2	1.4	73,460	100.1030	70,637	70,000	70,006		(166)		t	4.000	3.421	AO	700	2,800	06/25/2012	04/01/2030
1 [lowa St Fin Auth HIth 5%	tt	1	·············		1 1					, ,		1							
46246P-MN-0	7/1/33	ļ	2	1.E FE	79,547	107.0010	80,251	75,000	75,849		(537)		1	5.000	0.806	JJ	1,875	3,750	02/03/2021	07/01/2033
	Iowa St Fin Auth Hith 5.%		١.								1 1		1			I I		1		
46246P-MI-0	7/1/33	 	ļ2	1.E FE	99,995	107.0010	107,001	100,000	99,996		ļ0		!	5.000	0.806	JJ	2,500	5,000	02/03/2021	07/01/2031
46246P-MM-0	lowa St Fin Auth Hith 5.%	1 1		1.E FE	104 . 472	107,0010	101.651	95,000	100,928		(3.544)		1	5.000	0.806	JJ	2.375	2.375	02/03/2021	07/01/2031
	lowa St Fin HIth 4.125%	tt	1	1.E FE	104,472			30,000			(3,344)						2,3/3	2,3/3		
462466-EV-9_	2/15/35	L	2	1.E FE	101,750	106.7980	106,798	100,000	100 ,433		(194)			4.125	3.908		1,558	4,125	06/02/2014	02/15/2035
485429-A3-8	Kansas St Dev Fin 3% 4/1/26	ļ	2	1.D FE	74,998	100.5630		75,000	75,000					3.000	2 885	FA	562	2.250	06/05/2014	01/01/2026
68189T-BK-1	Omaha NE Spl Oblg 3.5% 2/1/32.	ļ	ļ2	1.D FE	86,737	100.1900	85,162	85,000	85,015		(202)		∤	3.500	3.255	FA	1,240	2,975	_08/17/2012	02/01/2032
80634/-LP-3	Schaumburg IL Ref 3% 12/1/28 Sioux Falls SD SD#49 4.125%	····	2	1.B FÉ	40,000	101.9790	40,792	40,000	40,000		ł		 	3.000	3.000	JD	100	1,200	08/02/2012	12/01/2028
829596-0Z-1	7/1/28	1 1		اینا	74.621	100.0000	75.000	75.000	74.825		23	1	1	4.125	4.166	l u	1,547	3.094	.09/12/2013	07/01/2028
W-5000-44-1	Sioux Falls SD STR 3%	†	† -	†			73,000				123		t							
829594-JQ-4	11/15/25	1	2	1.0 FE	39,078	102 . 1320	40,853	40,000	39,723		66		ļ	3.000	3.191		153	1,200	03/23/2012	11/15/2025
	Waukesha, W! Swr 4% 5/1/30	L	2	1.C FE	103 , 136	107 .9530	107,953	100,000	100,817		(331)			4.000	3.630		667	4,000	04/09/2014	05/01/2030
1199999 - B	londs - U.S. States, Territorie	es and Poss	essions (Di	rect and		4444								Mor			44.000		www	222
Darde II a	Guaranteed) - Issuer Obligati				1,047,121	XXX	1,057,824	1,020,000	1,027,836	0	(5,663)	0	0	XXX	XXX	XXX	14,693	38,731	XXX	XXX
Bonds - U.S.	States, Territories and Posses	SSIONS (DIE	ect and Gu	aranteed) -	residential No.	rtgage-Backed	Securities													
	States, Territories and Posses																			
1799999 - R	londs - U.S. States, Territorie	es and Pose	essions (Ni	rect and	THE LUCIT-DOUNCE		- CO GOOD I LIES						T			1		ı		,
1	Guaranteed) - Subtotals - U.S	S. States,	Territories	and I									1	l	i	1 1		l		
1	Possessions (Direct and Quara	anteed)		- 1	1,047,121	XXX	1,057,824	1,020,000	1,027,836	. 0	(5,663)	0	0	XXX	XXX	XXX	14,693	38,731	XXX	XXX
	Political Subdivisions of Sta		ories and l	Possessions (Direct and Guar	ranteed) - Issi	uer Obligations													
	AMES IA HOSP REV REF BDS 2016				20 100	444.0500	20.422	25 622	20 551		(240)	1	1		4.700	I "T		4 400	00 (00 (0000	00/45/2022
030850-FF-3	4%	 	ļ2	1.F FE	39,433	111.9590	39,186	35,000	38,361		(719)	}	ł	4.000	1.750	JD	62	1,400	06/30/2020	06/15/2029
030850-FE-6.		1 1	,	1.F FE	55.904	112.4510	56.226	50.000	54,465		(952)	l	1	4.000	1.900	JD	89	2.000	06/22/2020	06/15/2028
083708-FB-8	BERESFORD S D CTFS 3%	t	2	1.A	99.269	101.3270	101.327	100,000	99,312		28		1	3.000	3.050	JD	250	3.000	06/09/2020	12/01/2039
	CALEDONIA WIS WTR SYS SEW SYS	T	1	I							I							1		
12946R-EQ-1		ļļ	2	t.A	100,000	99.8630	99,863	100,000	100,000				ļ	2.125	2.125 1.500	II V	313	ļ	11/29/2021	05/01/2037
222129-7H-5	COUNCIL BLUFFS IOWA	 	2	1.C FE	81,890	108.4340	81,326 89,067	75,000	80,987		(902)	ļ	 	3.375	1.500	JD	211	2,531	04/20/2021	06/01/2037
224387 -RN+5	Crandall TX Indpt Sch Dist 4%. Douglas Cnty Neb Sch Dist No.	t	ļ2	1.E FE	92,130	111.3340	89,067	80,000	89,902		(2,069)			4.000	1.236	FA	1,209	3,200	12/01/2020	08/15/2033
259353-KC-3	uougias unty meo scriuist mo. 059	1 1	١,	1.4	52.541	103,9250	51.963	50.000	52,176		(365)			3.000	1.000	JD	67	750	08/12/2021	06/15/2034
411837 - FS-1	Hardin Cntv 1A 3.25% 6/1/32	1	2	1.E FE	76.506	101.2480	75,936	75,000	75,107		(254)		1	3.250	2.900	JD	203	2,438	01/28/2016	06/01/2032
	IOWA ST HOSP REV REF BOS S U	T	1								, ,		I							
46256Q-LF-1	l	ļļ	2	1.C FE	100,327	100.4600	100,460	100,000	100,309		(18)	ļ	1	2.000	1.950	H S		167	08/02/2021	09/01/2036
	Iowa Fin Auth Unrefunded	1 1	1	ا ا	40	400 0500	40.000	40.000	40,000		1					11	247		04/02/20052	1 07/04/0000
46246P-MR-9.	Balance Genesis	L		1.E FE	10,283	100.3580	10,036	10,000	10,000		1	l	<u> </u>	5.000	4.594	JJ	247	500	01/03/2018	07/01/2026

SCHEDULE D - PART 1

									Showing All L	ong-Term BON	IDS Owned Dece	ember 31 of Current	Year								
1	2		Codes		6	7	Fair	Value	10	11	CI	nange in Book / Adjust					Interes			Da	
			F	- 1	NAIC Designation NAIC		8	9			12	13	14 Current Year's	15 Total Foreign	16	17	18	19	20	21	22
CUSIP				and A	Designation Modifier and SVO Administrat-	Actual	Rate Used to Obtain Fair	Fair	Par	Book/ Adjusted Carrying	Unrealized Valuation Increase/	Current Year's (Amortization)/	Other Than Temporary Impairment	Exchange Change In	Rate	Effective Rate	When	Admitted Amount Due &	Amount Rec. During		Stated Contractual Maturity
Identification	Description Jamestown ND Pk Dist Sales	Code	n CH	IAR h	ve Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Date
	Tax 4%			2	1.A	108,450	107 . 1520	107 , 152	100,000	105,468		(2,121)			4.000	1.755	JJ	2,000	4,000	07/30/2020	07/01/2029
48542R-PS-7	3.125%			2	1.E FE	115,000	103.6690	119,219	115,000	115,000					3.125	3.124	JJ	1,797	1,797	03/26/2021	07/01/2032
48542R-PG-3				2	1.A	25,000	106.4240	26,606	25,000	25,000					3.125	3.124	JJ	391	391	03/26/2021	07/01/2032
512246-NN-5	LAKEVIEW NICH CHINTY SCHS	ļ		2	1.8 FE	95,965	94 .8520 103 .1900		100,000	96,056					2.400 3.000	2.700	MAN	1.000	3.000	07/07/2021 02/03/2021	05/01/2038 09/19/2036
	MANDAN N D PK FACS 3%	ļ		ž	1.A FE	98,820	96,9210	96.921	100,000	98.839		19			2.000	2.080	IN.	700		07/23/2021	05/01/2039
590230-WF-1	MERRILL WIS 2%			2	1.7	45,145	102.9310	46,319	45,000	45,133		(13)			2.000	1.950	IN	150	450	05/11/2021	05/01/2030
616142-TN-5	Moorhead Ninn Ref Go Bds 2.00%		4	2	1.A FE	95,000	99 .5630	94,585	95,000	95,000					2.000	2.000	FA	280		12/06/2021	02/01/2036
623534-HV-9_	Renewal	ll.			1.A	51,817	108.0370	54,019	50,000	51,226	,,,,,	(342)			3.000	2.250	JD	125	1,500	04/01/2020	06/01/2025
63968A-UN-3	Nebraska Pub Pwr Dist Rev 3%			2	1.E FE	100 ,500	101.8940	101,894	100,000	100 , 188		(183)			3.000	2.808	JJ	1,500	3,000	04/02/2020	01/01/2028
676303-CP-3	OGDEN CITY UTAH SCH DIST 2018 5%			2	1.E FE	121,009	119.9130	119,913	100,000	116,984		(2,621)			5.000	2.000	JJ	2,306	5,000	06/11/2020	01/15/2035
682001-GW-6		ļ		2	A.1		109.9410	109,941	100,000	107,440		(125)			3.000	2.050	FA	483		11/02/2021	02/01/2041
74442C-BX-1_	Public Fin Auth Wis Hosp Rev 3.375%	1		2	1.F FE	158,662	108.3480	162,522	150,000	157,927		(568)		1	3.375	2.027	AO	1,266	4,219	08/12/2021	10/01/2039
770265-JL-1	ROBBINSDALE MINN INDPT SCH DIST			2	1.A	101 , 145	102.3010	102,301	100,000	101 , 116		(29)			2.000	1.851	FA	467		10/07/2021	02/01/2034
798765-KN-2	REV	1		2	1.A	121 , 199	96.8560	125,913	130,000	121,292		93			2.000	2.450	FA	910	ļ	09/28/2021	08/15/2040
83755V-XF-6	SOUTH DAKOTA ST HEALTH & EDL REV 5%			2	1.A	53,100	111.2470	55,624	50,000	52,020		(668)			5.000	3.489	W	417	2,500	05/11/2020	11/01/2044
78916V-DQ-0_	3.25%			2	1.F FE	53 , 185	107 .4530	53,727	50,000	52,794		(390)			3.250	1.900	JN	271	813	05/11/2021	05/01/2039
1	Sterling Heights NI 3.25% Univeristy Wis Hosps & Clinics A BOS			2	1.0 FE	100,000	124 .2880	107,956	100,000	100,000		(1,867)			3.250 5.000	2.741	AO	1,250	5.000	05/10/2017 04/02/2020	04/01/2034
914233-17-2	University CT Go Bds 4%			2	1.0 FE	118,082	116.1670	116,167	100,000	115,460		(2,125)			4.000	1.602	IN	667	4,000	10/02/2020	11/01/2038
915260-DK-6	University Wis Hosp & Clinics 4% University Wisc Hosp &			2	1.0 FE	40,751	104.6300	41,852	40,000	40,419		(325)		1	4.000	3.137	NS	40	1,600	12/22/2020	03/01/2043
915260-DJ-9	Clinics 4%. WASHINGTON ST HIGHER ED 2020			2	1.E FE	10 , 188	104.5660	10,457	10,000	10,105		(81)		ļ	4.000	3.137	MS	10	400	12/22/2020	03/01/2043
939781-311-8	3.625%	-		2	1.A	103,550	111.6970	111,697	100,000	103,078		(318)		 	3.625 5.000	2.250	MN	604	3,625 5.000	06/17/2020	05/01/2040
977108-5C-2.	REVBOS 2012 Wisconsin St Health & EDL 5%	t		ź	1.F FE	106,308	100.5160	103,385	100,000 80,000	102,030		(2,659)		t	5.000	1.850	FA	1,250	4,000	07/16/2020	02/15/2040
1899999 -	Bonds - U.S. Political Subdivis Possessions (Direct and Guara	enteed) ·	- Issuer	0bl igat	ories and tions	2,944,246	XXX	2,976,299	2,815,000	2,910,550	0	(23,339)	0	0	ххх	ххх	XXX	23,914	70,289	XXX	XXX
Bonds - U.S.	Political Subdivisions of Sta	tes, Ter	ritories	and Po	issessions (Direct and Gua	ranteed) - Res	idential Mortga	ge-Backed Secur	ities											
Bonds - U.S.	Political Subdivisions of Star Political Subdivisions of Star	tes, ier	ritories	and Po	esessions (Direct and Guar	ran(eed) - Con ranteed) - Ath	mercial Mortgag er Inan-Racked	e-backed Securi	tres Securities				· · · · · · · · · · · · · · · · · · ·							$\overline{}$
2499999 -	Bonds - U.S. Political Subdivis	ios, ier	States	Territo	ories and	DITOLE ON BUSI	1	LUGII-DACKEU	an ottoctoled	occul I LIES		I	Ι	1							
	Possessions (Direct and Guara Political Subdivisions of Sta	ontood).	- Subtat	ale - II	S	2.944.246	XXX	2.976,299	2.815.000	2.910.550	•	(23,339)	,	,	xxx	XXX	xxx	23.914	70,289	xxx	xxx
Roods - II S	(Direct and Guaranteed) Special Revenue and Special A	eeneeman	1 Ohlins	tions o	nd all Non-	Quaranteed Ohl		encies and Auth	orities of Gove	roments and The	r Political Subdi			J	1 444	1 ^^^	1 ***	23,514	10,209		1
	Ames IA Hosp Rev Ref Mary	1	T	1.75.10 61										1		T					
038137-LP-8	Greeley Med Ct			2	1.F FE	108,307 106,610 95,000	110 .4620 104 .3200 96 .8720	110,462 104,320 92,028	100,000 100,000 95,000	104,140 101,214 95,000		(856) (942)		!	4.000 4.000 4.000	3.000 3.000 4.000	JD AO	178 1,000 1,900	4,000 4,000 3,900	10/25/2016 10/21/2015 12/19/2016	04/01/2033
100/001-04-4	INPUT TIMES OF LVING NEV	+			t.AL		J	J				•		4	·········	,т.оо	<u> </u>		,		

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SCHEDULE D - PART 1

											LL D -	mber 31 of Current	/aar								
	2		Coc	loe	6	7	Fair	Value	Showing All L	ong-remn BUI		nange in Book / Adjuste			1		Interes	st		Da	tes
•	*	1 1	4 F o r	5	NAIC Designation , NAIC Designation Modifier	,	8 Rate Used	9	.0	Book/	12 Unrealized	13	14 Current Year's Other Than	Total Foreign Exchange	16	17 Effective	18	19 Admitted Amount	20 Amount Rec.	21	22 Stated Contractual
CUSIP dentification	Description	Code	g n	Bond CHAR	and SVO Administrat- ive Symbol	Actual Cost	to Obtain Fair Value	Fair Value	Par Value	Adjusted Carrying Value	Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Temporary Impairment Recognized	Change In B./A.C.V.	Rate of	Rate	When Paid	Due & Accrued	During Year	Acquired	Maturity Date
046861-ZS-2	Athens AL Sch Impt Warrants			2	1.0 FE	111,230	113.2750	113,275	100,000	105,183		(1,137)			4.000	2.700	A0	1,000	4,000	04/29/2016	04/01/2032
	Brownsville TX Nav Dist Rev	1	- 1	_		77,700	107,7960	.80.847	.75.000	76.283		(285)		1	3.500	3.059	MS	875	2.625	09/13/2016	03/01/2034
16439-KQ-2.	Cambridge MN ISD 3% 2/1/33	t		2	1.F FE	100,000	107.5830	107.583	100,000	100.000					3.000	3.000	LFA	1,250	3,000	06/05/2019	02/01/2033.
67593-JA-1.	Chicago IL Ohare Intl			2	1.F FE	51,345	100.0000	50 000	50,000	50,000		(243)			3.750	3.253	11	938	1,875	01/01/2016	01/01/202806/01/2024.
	Clive IA GO Ref Bds				1.A FE	24,630	100 .1490	25,037	25,000	24,885		45			2.375	2.571	JJ	1.313	594 2.625	01/01/2016 01/01/2016	01/01/2023
9934P-AH-8.	Columbus MN Hsg Rev 3.75% Coralville IA Ref-Corp	1-1			1.A	70,000	99.6050	69,724	70,000	70,000								500	3,000	04/01/2016	05/01/2024
18080 -CL -1	Purpose Bonds SE	-		2	3.4	100,000	100.3710	100,371	100,000	100,000					3.000	3.000	WN				ŀ
4379C-AA-4.	2013A				1.4	15,000	100.7580	15,114	15,000	15,000				 	3.750	3.749	A0	141	563	01/01/2016	04/01/2023
4379C-AC-0.				2	1.4	30,000	101.0950	30,329	30,000	30,000					4.150	4.149	A0	311	1,245	01/01/2016	04/01/2025
40685-JR-9.	1/1/30	ļl		2	1.0 FE	98,519	107.5690	107,569 61,829	100,000	98,946 59,704		114		 	3.000	3.150	1D	1,500 150	3,000	02/07/2018 01/01/2016	01/01/2030 06/01/2028
	Des Moines IA Met Waste Water. Douglas Cnty NE Hosp NE	tl		2	1.0 FE	59,704	103.0490		60,000			/2001			4.125	3.900	MN	825	4,950	01/10/2017	11/01/2036
59234-CL-4. 54037-AR-3.	Dubuque IA Sales Tax Inc Rev	 		2 2	1.F FE	121,988 99,998	110.2470 110.5320	132,296 110,532	120,000	120,947		(226)		1	4.000	4.000	JD	333	4,000	05/20/2015	06/01/2031_
E4027 AN 2	Dubuque IA Sales Tax Increment Rev			2	1.F FE	50,000	108.5360	54.268	50.000	50.000					3.625	3.625	JD	151	1,813	01/01/2016	06/01/2028
	Dubuque IA Sales Tax Rev Effingham Clay Cotys IL 4%			2	1.F FE	50,000	108.3570	54, 179	50,000	50,000					3.500	3.500	JO	146	1,750	01/01/2016	06/01/2027
82065-CU-3.	12/1/37Forest Lake MRV Indoor Sch Dist	ļ		2	1.0 FE		112.1860 108.0730	112,186 108,073	100,000	103,846		(580)		-	4.000 3.250	3.279	JD	333 1,354	4,000 3,250	03/26/2019 11/18/2016	12/01/2037 02/01/2031.
	Forsyth NT Amt Puget Sound	1		د		102,100	103.2490	103,249	100,000	100,433		(360)			4.000	3.615	iis.	1,333	4.000	01/10/2017	_03/01/2031_
46668-0J-2. 49298-RI-5	Energy Pro	† <u> </u>	-	2	1.F FE	74.625	103.2490	75,865	75,000	74.800		33			2.000	2.051	FA	625	1,500	07/05/2016	08/01/2027
78160-BU-8	Glencoe MN Health Care Facs	1		2	1.4	25,822	100.6810	25,170	25,000	25.822					4.000	3.410	A0	250	1,000	01/01/2016	04/01/2026
194479-AG-4	Greene Cnty !A CSD 3% 6/1/31	ļ		2	1.A	92,037	108.0290	108,029	100,000	93,714				+	3.000	3.800	JD		4,700	10/17/2018	06/01/2031, 06/01/2032
	Greene Cnty IA CSD 3% 6/1/32. Greene Cnty MO Cops 2018 4%	\vdash		2	1.4	92,552	107.8660	107,866	100,000	93,992				1	4.000	3.070	MS	1,133	1,700	03/19/2020	09/01/2032
9448P-CA-8. 99349-AS-8.	Groton SD Sales Tax Rev			2	1.D FE	90,836	116.7430	99,232 104,002	85,000 100,000			(631)		1	4.000	4.000	JD		4,000	12/16/2016	12/01/2035
07272-V2-6				2		103,591	113.4160	113,416	100,000	102,136		(336)			4.125	3.700	FA	1,558	4,125	05/15/2017	08/15/2037.
0886T-AL-5	Hampshire IL Spl Svc 3% 3/1/29			2	<u></u>	99,830	105.1980	105,198	100,000	99,869		16			3.000	3.020	MS	1,000	3,000	06/19/2019	03/01/2029
	Harris Cnty TX Hosp Dist Rev Senior Lein			2	1.F FE.	107,638	109.8860	109,886	100,000	103,651		(820)			4.000	3.050	FA	1,511	4,000	10/07/2016	02/15/2035
	IA Fin Auth Hith Unity Point 4% 8/15/37			2	1.E FE.	102.450	110.4610	110,461	100,000	101,577		(309)			4.000	3.626	FA	1,511	4,000	01/25/2019	08/15/2037
	IA Fin Auth Hith Unitypoint	1		22	1.E FE	99,365	110.5860	110,586	100,000	99,448		27			4.000	4.050	FA	1,511	4,000	11/01/2018	08/15/2036
162460-3H-7.	IA Higher Ed Grand View Univ 4.25% 10/1/			2	1.A	100,588	100.8140	100,814	100,000	100 , 197		(109)		<u> </u>	4.250	4.129	A0	1,063	4,250	04/03/2018	10/01/2034
62466-EY-5.		1		2	1.E FE	114,803	109.3950	109,395	100,000	104,640		(2,097)		<u> </u>	5.000	2.733	FA	1,889	5,000	05/11/2015	02/15/2031
5528U-TN-1.		<u> </u>		2	1.E FE	105,250	111.5580	111,558	100,000	102,748		(633)			4.000	3.262		2,000	4,000	11/01/2017	01/01/2035
162328-AP-0.				2	1.4	49,998	103.3010	51,651	50,000	50,000		Δ			3.350	3.350	JD	140	1,675	09/16/2015	06/01/2029_
79376-KH-7.	Johnston IA County Sch Dist			,	1 14	75.000	101.2480	75,936	75,000	75,000	L				3.250	3.250	JD	203	2,438	01/01/2016	96/01/2029
	Johnston IA Canty Sch Dist			, ,		50.000	101.2480	50,624	50,000	50,000		0			3.250	3.250	JO	135	1,625	01/01/2016	06/01/2029_
179376-KH-7.	Ichaetan IA Comm Sch Diet	+			1:A	50,000	101 6180	50,809	50,000	50,000	t	1		1	3.750	3.750	JJ	938	1.875	01/01/2016	07/01/2025

SCHEDULE D - PART 1

												mber 31 of Current	Vane								
1	2		Codes		6	7	Fair	Value	10	11		ange in Book / Adjuste					Interes	t		Da	ites
		3		5	NAIC Designation , NAIC Designation		8	9			12	13	14 Current Year's Other	15 Total Foreign	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	Modifier and SVO Administrat- ive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Than Temporary Impairment Recognized	Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
	Kenosha Cnty WI Ref Ser A King Cnty WA Hsg Auth 3%			2	1.A	95,887	109.1710	98,254	90,000	92,194		(779)			4.000	3.040		1,200	3,600	12/15/2016	09/01/2029
494759-00-9	11/1/39 La Port City IA Elec Util Rev.	ļļ		2	1.A	100,000	107 .2470	106,231	100,000	100,000				ļ	3.000	3.000		500	3,000 4,000	10/28/2019	11/01/2039
	Lakeview MI PSD Tax Bldg 2020	·····						,													
512264-KH-4.	2.125% 3/1			2	1.B FE	91,875	101.3860	106,455	105,000	93,062		679		·····	2.125	3.145		366	2,231	03/19/2020	11/01/2035
	3.125% 12/1/35 MN Higher Edu Facs			2	1.D FE	99,000 31,746	108.9470 102.4130	108,947 35,845	100,000 35,000			46 165			3.125	3.199	JD	260 117	3,125 1,400	01/09/2018 _01/01/2016	12/01/2035
604366-BV-5	Minot ND Arpt Rev 4.25%			2	2.B FE	94,053	102.9340	87 .494	85.000	86,095		(1.433)			4.250	2.501	AO	903	3.613	02/03/2016	10/01/2030
60437P-BJ-9	Minot ND Pk Dist Ser A 3.625%. Moorhead MN Econ Dev Rev Ref			2	1.E FE	101,421	108.4130	113,834	105,000	101,919		164		ļ	3.625	3.900	JD	317	3,806	10/29/2018	12/01/2035
61615J-AL-1		ļļ			1.A	30,806	100.0340	30,010	30,000	30,000					4.500	3.864	NS	450	1,350	01/01/2016	09/01/2023
625517-KC-0.	6/15/33	ļļ		. 2	1.B FE	99,400	108.6930	108,693	100,000	99,536		33			3.000	3.048	JD	133	3,000	10/10/2017	06/15/2033
65888U-MR-1	ND St Bot Highir Ed 3.125% 4/1/34			,	1.0 FE	100.000	108.0630	108.063	100,000	100,000					3.125	3.125	L 40	781	3.125	01/05/2018	04/01/2034
646066-E6-3	NJ St Edl Facs Auth Rev Ser B. New Hope TX Culural Ed Facs			2	2.A FE	100,985	114.3560	114,356	100,000	100,523		(101)			4.125	4.000	NS	1,375	4, 125	01/18/2017	09/01/2027
64542P-BU-8	Cardinal Bay	ļļ		2	1.A	109,351	81.5670	81,567	100,000	104,609		(946)			4.000	2.900	JJ	2,000	4,000	08/25/2016	07/01/2031
661615-TN-6	North Platte NE GO Various 3.625% 12/15/			2	1.4	108.457	104,4460	104.446	100.000	104.734		(2.031)			3.625	1.500		161	3.625	02/25/2020	12/15/2038
	North TX Twy Auth			2	2.A FE 1.C FE	10,822	130 .0860	13,009	10,000	10,570 102,197		(50) (906)			8.410 3.375	7.457 2.400	FA		3.375	01/01/2016 07/30/2019	02/01/2030 05/01/2037
1	Norwalk IA CSD Go 3.375%											` 1									
669062-QH-7_	5/1/36			2	1.C FE	107,390	104.8160	104,816	100,000	104 , 161		(1,739)			3.375	1.551	W	562	3,375	02/13/2020	05/01/2036
696856-F7-1	3.5% 9/15/38	ļļ		2	1.B FE	104,633	104 . 4820	104,482	100,000	101,909		(1,339)			3.500	2.099	NS	1,031	3,500	12/09/2019	09/15/2038
713176-5K-7	3%	ļļ		_2	1.F FE	75,281	103 .4800	77,610	75,000	75,079		(38)			3.000	2.945	JJ	1,125	2,250	04/21/2015	01/01/2027
71781X-FD-0	Philadelphia PA Clg DO 3.5% 12/1/37			2	1.4	83,794	111.7170	89.374	80.000	82,987		(385)			3.500	2.900	امدا	233	2,800	11/12/2019	12/01/2037
744434-EH-0.	Public Pwr Gen Agy NE 3.25%		1	,	1.F. FF	102,200	107.2320	107,232	100,000	101,403		(326)			3.250	2.876	I I	1,625	3,250	.07/01/2019	01/01/2036
745277 - OM - 8	Puerto Rico Mun Fin Agy				1.A	10,000	99.9000	9.990	10,000	10,000		1			5.250	5.248	FA	219	525	01/01/2016	08/01/2024
757369-AX-1	Redfield SD 4.5%			2	1.A	49,468	102.0800	51,040	50,000	49,639		32			4.500	4.599	JD	188	2,250	01/01/2016	12/01/2030
77316Q-F6-1	12/15/37SD St Health & Edi Sanford	ļļ		2	1.G FE	112,496	113.8480	113,848	100,000	109,722		(1,266)		ļ	4.000	2.470	JD	178	4,000	10/08/2019	12/15/2037
83755Y - YL -5	Ser E			2	1.A	80,730	103.9380	72,757	70,000	71,501		(1,765)			5.000	2.382	MN	583	3,500	06/22/2016	11/01/2042
83755Y-ZV-9	SD St Hith & Ed! 4%	-		2	1.A	107,913	109.4660	109,466	100,000	103,592		(872)			4.000	3.000	MN	667	4,000	09/20/2016	11/01/2040
845641-HE-2.	3.625% 5/1/35 St Clair Cnty IL CUS 4%	 -		2	1.A	53,464	109.7300	54,865	50,000	52,663		(461)		ļ	3.625	2.550	MN	297	1,813	03/26/2020	05/01/2035
788631-BY-4	2/1/40		4	2	1.A	106,725	105.0530	105,053	100,000	103,230		(1,495)			4.000	2.400	FA	1,667	4,000	08/14/2019	02/01/2040
790608-EY-5	St Joe Cnty IN Ec Dev St Mary's Cig		\perp		1.4	100.000	109.0370	109.037	100.000	100.000					3.750	3.750		938	3.750	01/31/2017	04/01/2034
852297-BF-6	St Paul MN Hsg & Redev			2	1.Å	41 ,516	106.6770	42,671	40,000	40,548		(176)			4.000	3.501	JD	133	1,633	01/01/2016	12/01/2025
79289T-EW-8	Ser 2013A	ļļ	_	_2	1.A	9,969	102.6710	10,267	10,000	9,991		4		ļ	4.250	4.296	JD	35	460	01/01/2016	12/01/2023
857536-NU-6	State Univ IA Univ Rev Util				1.4	50.000	105 .8720	.52.936	50,000	50.000					2.600	2.600	L MAX	217	1.300	01/01/2016	11/01/2024
	Streator ILL Ref-Ser C 3%			2	1.A	55,000	109.8360	60,410	55,000	55,000					3.000	3.000	JD	9	1,650	12/28/2017	12/30/2029
97712D-MB-9	Group			2	1.E FE	99,755	106.5240	106,524	100,000	99,845		15			3.500	3.521	FA	1,322	3,500	05/07/2015	08/15/2030
92937N-AN-6.	WPP1 Energy WI Power			2	1.E FE	50,000	105 . 1480	52,574	50,000	50,000				 	4.000	4.000	JJ	1,000	2,000	01/01/2016	07/01/2026
93779U-AE-7	Rev 2013.	11			1.4	55.000	100.0900	55.050	55.000	55.000				1	3.000	2.999	Jo	138	1.650	01/01/2016	12/01/2028

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SCHEDULE D - PART 1

	Showing All Long-Term BONDS Owned December 31 of Current Year 1 2 Codes 6 7 Fair Value 10 11 Change in Book It Agjusted Carrying Value Interest Dates																			
		_	Codee	1 .	7 7	T Enir	Mahra	Showing All L	ong-Term BUI							Interes			D.	100
	2	3	4 5 F	NAIC Designati NAIC Designati		8	9	"		12	13	14 Current Year's Other	15 Total Foreign	16	17	18	19	20	21	22
CUSIP	Description		g Bono	Modifier and SV0 Administr) at- Actual	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Than Temporary Impairment Recognized	Exchange Change In B./A,C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
	Waverly IA Mun Elec Util			1.E FE		103.2240	51,612	50,000	50,000	(Dourdase)	ACCION	rtecognized	BJA.C.V.	2.500	2.500	JD	104	1,250	01/01/2016	12/01/2023
943659-BS-0 944514-VD-7	Wayne Cnty MI Arpt 4% 12/1/33		2 2	1.E FE		103.1910 114.6340	51,596 114,634	50,000	50,000 105,978		0 (914)			3.100 4.000	3.100 2.893	JD	129 333	1,550 4,000	10/06/2015	12/01/2028 12/01/2033
	Moodbury MN Hsg & Redv		2 2	1.E FE		119.9260 105.6420	119,926 26,411	100,000 25,000	109,076 25,296		(1,689)			5.000 5.000	3.000	JD	417 104	5,000 1,250	12/27/2017 01/01/2016	12/01/2034 12/01/2029
	Bonds - U.S. Special Revenue an and all Non-Guaranteed Obliga Authorities of Governments an Issuer Obligations Special Revenue and Special As	itions of ad Their	f Agencies Political	and Subdivisions	6,395,816		6,647,143		6,296,771	0	(25,984)	0 Mortrogo-Racked	Securities	ххх	XXX	ххх	54,944	228,349	XXX	xxx
Bonds - U.S	. Special Revenue and Special As	sessnen	t Obligation	ons and all N	on-Guaranteed Obl	igations of Ag	pencies and Auth	porities of Gove	rnments and The	ir Political Subdi	visions - Commercial I	Mortgage-Backed Se	ecurities							
Bonds - U.S	. Special Revenue and Special As	sessmen	t Obligation	ons and all N	on-Guaranteed Obl	igations of Ag	encies and Auth	orities of Gove	rnments and The	ir Political Subdi	visions - Other Loan-	Backed and Structi	ured Securities			,				
3199999 -	Bonds - U.S. Special Revenue an and all Non-Guaranteed Obliga Authorities of Governments an Subtotals - U.S. Special Reve Obligations and all Non-Guara Governments and Their Politic	itions of ad Their inue and inteed Ob	f Agencies Political Special As bligations	and Subdivisions sessment	.	xxx	6.647.143	6,230,000	6.296.771		(25, 984)			XXX	XXX	XXX	54.944	228,349	XXX	xxx
Bonds - Inc	ustrial and Niscellaneous (Unaf	iliated) - Issuer	Obligations	0,393,010		0,047,143	6,230,000	0,290,777		(20,904)	U		_ AAA		1 ***	34,544	220,349		
61745E-X6-3 61745E-30-1	Morgan Stanley Morgan Stanley 4.905% Nationwide 6.75% 5/15/37		, 10000	1.A FE	19,621	106.0000 86.0000 120.5000	19,080 17,200 120,500	18,000 20,000 100,000	18,962 19,730 103,885		(64) 23 (147)			9.000 4.905 6.750	8.189 5.091 6.250	IKON FINAN	18 268 863	1,620 1,458 6,750	01/01/2016 01/01/2016 07/12/2016	02/14/2031
74251V-AL-6 743315-AU-7	Principal Financial Group 4.7% 5/15/55	-	١,	2.B FE		99.1230	99,123	100,000			4			4.700	4.718	MNJD	405 791	3,263 2,688	04/10/2019	05/15/2055
857477-BA-0	State Street Corp 5.625%		2	2.A FE		103.0590	77,294	75,000			4			5.625	6.289	JD	187	4,219	03/31/2020	12/31/2099
	MESTERN ALLIANCE BANCORPORATION 3%		2	2.A FE		103.0590	51,530	50,000	50,575 75,780		(267)			5.625	6.289 2.750	JD	125	2,813 1,175	03/31/2020	12/31/2099
3299999 -	Bonds - Industrial and Miscella Obligations	neous (l	Unaffiliate	d) - Issuer	487.932	XXX	512,101	488,000	486.022	0	(660)	0	_	YYY	XXX	XXX	2.756	23.985	XXX	XXX
Bonds - Inc	ustrial and Wiscellaneous (Unaff	filiated) - Resider	tial Mortgag	-Backed Securiti	es	, JIL, 101	100,000			1000)	· · · · · · · · · · · · · · · · · · ·	·	1	, nnn		2,130	20,000		
Bonds - Ind	ustrial and Miscellaneous (Unaff ustrial and Miscellaneous (Unaff	iliated) - Commerce	tal Nortgage	Backed Securities	\$ unition														
3899999 -	Bonds - Industrial and Miscella - Industrial and Miscellaneou	neous (l is (Unafi	Unaffiliate	d) - Subtota	s 487,932	XXX	512,101	488,000	486,022	0	(660)	0	0	XXX	ххх	XXX	2,756	23,985	XXX	XXX
Bonds - Hyb	rid Securities - Issuer Obligati rid Securities - Residential Nor	ions toppe-B	lacked Secu	itiee					-											
Bonds - Hyb Bonds - Hyb	rid Securities - Commercial Mort rid Securities - Other Loan-Back	gage Ba	cked Secur Structured	ties Securities																
Bonds - Par	ent, Subsidiaries and Affitiates ent, Subsidiaries and Affitiates ent, Subsidiaries and Affitiates	- Resi	dential No	tgage-Backed	Securities															
Bonds - Par	ent, Subsidiaries and Affiliates	- Othe	r Loan-Back	ed and Struc	ured Securities															
Bonds - Par	ent, Subsidiaries and Affiliates ent, Subsidiaries and Affiliates Identified Funds - Exchange Trac	- Affi	Liated Bank	Loans - Acq	ii red															
Bonds - Una	ffiliated Bank Loans - Unaffilia	ited Ban	k Loans -	ssued																
	ffiliated Bank Loans - Unaffilia Bonds - Total Bonds - Subtotals				10,875,115	XXX	11,193,367	10,553,000	10,721,178	0	(55,647)	0	0	XXX	XXX] XXX	96,307	361,354	XXX	T XXX
8399999	Subtotals - Total Bonds				10,875,115	XXX	11,193,367	10,553,000	10,721,178	0	(55,647)	0	0	XXX	XXX	XXX	96,307	361,354	XXX	XXX

E10.4

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SCHEDULE D - PART 2 - SECTION 1

										FERRED ST	FOCKS Own		of Current Year							
1	2	Cc	odes	5	6	7	8	Fair	Value	11		Dividends			Change in I	Book/Adjusted Carryin	g Value		20	21
		3	4					9 Rate Per	10		12	13	14	15	16	17	18	19 Total	NAIC Designation, NAIC Designation	
				Number	Par Value	Rate	Book/ Adjusted	Share Used to Obtain			Declared	Amount Received	Nonadmitted Declared	Unrealized Valuation	Current Year's	Current Year's Other-Than- Temporary	Total Change in	Foreign Exchange Change	Modifier and SVO Admin-	1
CUSIP		i	1	Of	Per	Per	Carrying	Fair	Fair	Actual	but	During	But	Increase/	(Amortization)	Impairment	B/A.C.V.	ln"	istrative	Date
Identification	Description Miscellaneous (Unaffiliated) Perpet	Code	Foreign	Shares	Share	Share	Value	Value	Value	Cost	Unpaid	Year	Unpaid	(Decrease)	Accretion	Recognized	(15+16-17)	B./A.C.V.	Symbol	Acquired
Industrial and	Miscellaneous (Unaffiliated) Perpet	uai Pref	erred	2.000.000		.125.370	1 60 740	1 46 270	1 65 525	T - CO 000			·	740		r	7/0			L10/19/2021.
491298-52-3	BANK OF AMERICA CORPORATION JPMORGAN CHASE & CO.		+	3.000.000		25.520		25.370 25.520		50,000 75,000		1,067	····	1,560		 	740 1,560			07/22/2021
898320-74-5	TRUIST FINANCIAL CORP.	·····	1	2.000.000		27 780	55.560	27.780	56,560	50,000		2.972		(80)		†	(80)		2.8 FE	05/19/2020
	strial and Miscellaneous (Unaffiliat	ed) Perp	etual Pre	ferred		.,	182,860		182,860	175,000	0	4,039		2,220	0	1 0	2,220	0	XXX	
	Miscellaneous (Unaffiliated) Redeem	abie Pre	ferred																	
00206R-30-0	ATAT Inc			2,000.000		26.070	52,140	26.070	52,140 31,352 75,329	50,000		2,675		(3,100)			(3,100)		2.B FE	10/25/2017.
032359-86-1	AnTrust Financial Services Inc Bank New York Mellon Corp 4.5%		+	1,600.000 75,000.000		1,000	31,352 75,329	19.595	31,352			2,900 3,375		(1,232)			872 (1,232)		1:4	06/11/2015
12542R - 30 - 8	CHS Inc			1.000.000		28.450	28,450	1.004 28.450	28,450	25,000		1,969		/330		ł	(330)		1	01/01/2016
125428-70-4	CHS Inc. PFD 9/30/24	· · · · · · · · · · · · · · · · · · ·	·	1,200,000		27.740	33.288	27.740	33.288	30.275	i .	2.025		(330)		†	(330)	·····	1	01/01/2016
59156R-85-0	Mettife inc 4.75%		Ţ	2.000.000		26.680	53.360	26,680	53.360	50.000		2.375		(1,040)		I	(1,040)		12.B FE	01/07/2020
749136-88-1	Ovest Corp 6.5%	ļ	ļ	2,000.000		25.370	50,740	25.370	50,740	50,000	ļ	3,250		(120)			(120)		3.B FE	08/11/2016
	Trust Financial Corp 4.8%	l	1	100,000,000	1				404.050	1	I	4,800						l		
01721F-44-9	12/31/2099 USB CAP IX 3.5%	ł	ł	50,000,000		1.040	104,250	1.043		100,000 43,560	·	1,774		(1,373)			(1,373)		12.8 12	12/18/2019.
94988U-15-1	Wells Fargo & Co New 4.75%		1	2.000.000		25.860	51.720	25.860	51 720	50.000		2.375		(1,120)			(1,120)		2 R FF	01/15/2020
8599999 - Indus	trial and Miscellaneous (Unaffiliate	d) Redee	mable Pre	ferred			528.780	XXX	528,780	515.024		27,518	ð	(8,644)	0	0	(8.644)	0	XXX	
Parent, Subsid	iaries and Affiliates Perpetual Pref-	erred																		
Parent, Subsid	iaries, and Affiliates Redeemable Pr	eferred																		
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ชษษษษษ9 Total	Preferred Stocks						711,640) XXX	711,640	690,024		31,557) 0	(6,424)	i 0	; 0	(6.424)	0	XXX	XXX

Line																
Number	Book/	Adju	sted Carrying Value b	y NAIC	Designation Category F	ootnot	e:									
1A	1A	\$	143,830	1B	\$ 0	1C	\$	0	1D	\$ 0	1E	\$ 0	1F	\$ 0	1G	\$ 0
1B	2A	\$	123,480	2B	\$ 393,590	2C	\$	0								
1C	3A	s	0	3B	\$ 50,740	3C	\$	0								
1D	4A	\$	0	4B	\$ 0	4C	\$	0								
1E	5A	\$	0	5B	\$ 0	5C	\$	0								
1F	6	\$	0													
See Ind	epende	nt /	Accountant's Compila	ition l	Report											

SCHEDULE D - PART 2 - SECTION 2

								STOCKS Owned									
1	2	1 0	Codes	5			Value	310CKS OWNed	December 31 o	Dividends		1	Change in Book/Adia	sted Carrying Value		17	18
1 1		3	4	1 *	"	7	8	i * 1	10	11	12	13	14	15	16	i "	NAIC
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	Designation NAIC Designation Modifier and SVO Administra ive Symbo
	fiscellaneous (Unaffiliated) Publicly Traded		_	1 240 000	te Me	177 656	I EE NOC	28 297		4 657				600 1		1 70/07/2010	T VVV
00287Y-10-9	SMI Co	İ		310.000 650.000						1,835 3,380		,880 ,18,363				04/17/2019	XXX
018914-10-1 02209\$-10-3	Alliance Bernstein S/C Yalue-A Altria Group Inc.			1,030,000			48,812	56,571		1		L		L0 L		02/01/2017	XXX
025537 - 10 - 1	American Elec Per Inc.	İ	1	475.000	42,261	88.970	42,261	35,058	***************************************	4,287 722		6,582 2,708				10/18/2017	XXX
031162-10-0	American Elec Per Inc.			250.000	L	224,970	56.243	39,261 L		1,760		(1,238)		(1,238)		04/08/2015	LXXX
037833-10-0	Apple Inc.	 	· · · · ·		106,542							26,928 6,745		26,928 6,745		03/07/2016	XXX
063671-10-1	Bank Montreal Que		1	400.000	43,088	107.720	43.088	25.244	***************************************	1,351		12.676		12,676		03/03/2015	XXX
09247X-10-1 126650-10-0	Blackrock Inc	ļ			45,778 51,580	915.560	45,778 51,580					9,701		9,701		11/12/2020	xxx
149123-10-1	Caterpillar Inc.	t	1	265.000	54,786		54,786	37,903 35,198		1,000						12/23/2019	XXX
166764-10-0	Chevron Corporation			170,000	19,950	117.350	19.950	15.807		1		4.142		4.142		01/11/2021	XXX
	Chevron Corporation	t	· 	1,165,000			35,205 73,826	35,842 32,898		2,496	ļ	9,870 21,692		9,870 21,692		01/11/2021	XXX
191216-10-0	Coca Cola Co	1	1	1,000,000		59.210		48.415		1,900		4.370		4,370		11/20/2018	xxx
194162-10-3	Colgate Palmolive Co	ļ		500.000	42,670	85 340	42,670	36,683 1				297		297		01/11/2021	xxx
22822V - 10 - 1 25746U - 10 - 9	Crown Castle Inti Corp New,	ł	+	320.000 420.000				34,728 36,117		1,747			·			02/16/2018	XXX
	Digital Realty Trust Inc	1		450.000		176.870	79.592	49.873		2.070		16,812		16.812		11/20/2018	xxx
264410-20-4	Duke Energy Corp			450.000	47,205	104.900	47,205	30,663		1,755				6,003		04/08/2015	XXX
29250N-10-5 302316-10-2	Enbridge Inc. Exxon Mobil Corporation	ł		1,500.000 920.000				50,225 64,894		3,998 3,211		.10,635 .16,304				11/20/2018 01/11/2021	XXX
369550-10-8	General Dynamics Corn	İ		275,000	57.329	208.470	57.329	50.189		1,284		16,404		16.404		12/16/2019	xxx
	General Mills Inc	ļ		360.000	24,257		24,257	19,152				3,089		3,089		03/20/2020	XXX
375558-10-3 437076-10-2	Gitead Sciences Inc	·····		750.000 160.000		72.610 415.010	54,458 66,402	50,827 35,800		1,598	····					12/23/2019	XXX
459200-10-1	IBM Corp.	1		360,000	48,118	133,660	48,118	49,404		2 358		2.801		2.801		11/05/2019	XXX
	JPNORGAN CHASE & CO	ļ	ļ	1320.000	50,672	158.350	L50.672	36,482		1,184		10,010				11/12/2020	xx
	Johnson & Johnson Johnson & Johnson	·····	+	250.000 180.000	42,768 30,793					1,802		3,423 2,464		3,423 2,464		10/17/2019	XXX
493267-10-8	Keycorp	İ	1	2,600.000		23.130		52.063		1,950						01/11/2021	xxx
501550-10-0	Kyndry I Holdings Inc	ļ		72.000	1,303	18.100	1,303	1.091				212		212		11/05/2021	XXX
539830-10-9 580135-10-1	Lockheed Martin Corp			110.000			39,095 44,232	35,228 20,372		1,166						10/18/2017 06/03/2016	XXX
G5960L - 10 - 3	Meditronic PLC			550.000	56.898	103.450	56.898	39.568		1,331		(7.530)		(7.530)1		11/20/2018	l xxx
58933Y - 10 - 5	Meditronic PLC Merck & Co Inc New.			550.000	42,152	76.640				1,430		(2,838)		(2.838)		10/18/2017	XXX
	Metlife Inc	ł	+		49,992 60,942			35,549 10,450	***************************************	1,520 596		12,432		12,432 12,604			XXX
594918-10-4	Microsoft Corp	İ	1	435,000	146,299	336.320	146,299	12,115		1.001		49.547		49.547		12/24/2008	XXX
617446-44-8	Morgan Stanley	Į		635.000	62.332	98 . 160		35.684		1,334		18.815		18,815		11/12/2020	L XXX
	NAMICO Class B. Nextera Energy Inc.	·····	+	120.000	41,732 84,024	347 .770	41,732 84,024			1,386		3,966 14,589		3,966		01/01/2016	XXX
68622V - 10 - 6	Organon.	İ	1	55.000	1,675		1.675	1,623		7,386		14,589		14,589		10/18/2017 06/08/2021	XXX
693475-10-5	PMC Financial Services Group	ļ		I300.000	60.156	200.520	60,156	36,431 [1.440		15,456		15,456		11/12/2020	XXX
713448-10-8	Pepsico Inc	ł	+	290.000	50,376 66,727			35,766 40,238		1,104				7,803 24,398		01/11/2021	XXX
742718-10-9	Procter & Gamble Co	İ	1	390,000	63,796	163.580	L63.796	39.272		1.326		9.532		9,532		12/23/2019	XXX
855244-10-9	Starbucks Corp	ļ		560,000	65.503	116.970	65.503	50,414		1.030		5.594		5.594		12/16/2019	xxx
	Texas Instrs Inc	ł	+	410.000 850.000		188.470		38,474 42,636		1,726		9,979 17,221	ļ			11/20/2018	XXX
898320-10-9	Trust Financial Corp Con	İ	1	770.000	45.084		45.084	39.850	***************************************	1.086		8,177		8.177		12/10/2019	XXX
902973-30-4	US Bancorp	ļ	1	11.000.000		56.170	56,170	49,519		1,720		9,580				11/20/2018	xxx
	Unitedhealth Group Inc	ļ	·	170.000 800.000		502.140 51.960	85,364 41,568	35,423 45,221		952 2,018		25,748 (5,432)		25,748 (5,432)		10/18/2017	XXX
	Visa Inc CI A	t	1	200.000	43,342		43,342	34.787		2,018		(5,432)		(404)	***************************************	10/17/2019	XXX
983898-10-0	Xcel Energy Inc.			480.000	43,342 32,496	67 .700	32,496	35,843				494		(404) 494		11/12/2020	XXX
	strial and Miscellaneous (Unaffiliated) Pub	licly Trad	ted		3,021,157	χα	3,021,157	1,997,496	0	79,517	0	542,068	0	542,068	. 0	XXX	XXX
Parent Subcidir	liscellaneous (Unaffiliated) Other ries and Affiliates Publicly Traded											_					
Parent, Subsidia	ries and Affiliates Other																
Mutual Funds																	
02630F-10-0 298706-10-2	An Fds Dex MrJd Gr G&!-A	1	+	2 000 222	227 ,170	1.000	227 , 170	146 212		m				0		01/22/2018	1.A
298706-10-2	American Europacific Growth	†	+	3,506.258 4,556.978	117,433		117.433	146,718 90,996		22,594 13,875		(15,953)		(15,953)		12/20/2019 09/21/2016	1:1:1
33739E-10-8	Davis Global Fund A. First Tr Exchange Traded Fd III Pfd Secs	I		4,556.978 7,600.000	154,432	20.320	154,432			6,926		988		988		10/17/2019	1.4

SCHEDULE D - PART 2 - SECTION 2

						Show	ring all COMMON	STOCKS Owned	December 31 of	Current Year							
1	2		odes	5	6	Fair \	/alue	9		Dividends			Change in Book/Adj	usted Carrying Value		17	18
	-	3	4			7	8		10	11	12	13	14	15	16		NAIC Designation, NAIC
CUSIP				Number of	Book / Adjusted Carrying	Rate per Share Used To Obtain Fair	Fair	Actual	Declared	Amount Received	Nonadmitted Declared	Unrealized Valuation Increase/	Current Year's Other-Than- Temporary Impairment	Total Change in B./A.C.V.	Total Foreign Exchange Change in	Date	Designation Modifier and SVO Administrat ive Symbol
Identification	Description	Code	Foreign	Shares	Value	Value 14,420	Value	Cost 125,287	but Unpaid	During Year 5,439	But Unpaid	(Decrease) 15,444	Recognized	(13-14)	B./A.C.V.	Acquired11/05/2019	1.A
33735T-10-9 40167F-10-1	First Trust STOXX Euro. Guggenheim Strategic Opp.			9,900.000		18.320	142,758 34,808	31,284		4,152		(2,052)		(2.052)		04/08/2015	1.3
001438-70-1	Invesco Oppenheimer Developing Markets			4 326 446	206.891	47 820	206.891	152,410		10.830		(28.079)		(28.079)		05/28/2019	L1.Al
				3,036.012				113,638		28,388		4,250		4,250		12/11/2017	1.A
4812A4-38-5	JPMoran Strategic Income Opptys Fd Cl A Procpl Gibl Divrsfd Inc Fd				,,	1.000				34				ļ0		02/08/2018	1.4
74254V-22-4	Prncpl Gibt Divrsfd Inc Fd	ļ	ļ	1,685,153	117,539	1.000 69.750	117,539	54.346		8,376		9,841		9.841		05/05/2003	1.4
779572-10-6 921909-76-8	I. Rome Price Sml Cap #65			3,500.000	222,495	63.570	222,495			6.887		11,935		11,935		10/18/2017	1.7
922908-74-4	Yanguard Total Inti Stock Index Fd Yanguard Xalue Vipers.			1,200,000	176.532	147 . 110	176.532	131,943		3,788		33.780		33.780		12/03/2018	1.A
D2647Y.39.0	Victory Incore Low Duration Rd A		I			1.000								0		02/08/2018	1.A
92647K-87-9	Victory Munder Mid-Cap Core Greth Fnd		1			1.000								0		01/29/2019	1.A
9499999 - Mutu					1,583,313	XXX	1,583,313	1,193,965	0	111,289	0	9,739	0	9,739		xx	XXX
Unit Investment	Trusts																
Closed-End Funds												,					,
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9799999 Tot	al Common Stocks				4,604,470	XXX	4,604,470	3,191,460	0	190,807	0	551,807	0	551,807	0	XXX	XXX
	al Preferred and Common Stocks				5,316,110	XXX	5,316,110	3,881,484	0	222,364	0	545,383	0	545,383	0	XXX	XXX

1.																	
Line																	
Number	Book/	Adju	usted Carrying Value b	y NAIC	De	signation Category Fo	ootnote										
1A	1A	\$	1,583,313	18	\$	0	1C	\$ 0	1D	\$ 0	1E	\$ 0	1F	\$ 0	1G	\$ 0	
1B	2A	\$	0	2B	\$	0	2C	\$ 0									
1C	зА	\$	0	3B	\$	0	3C	\$ 0									
1D	4A	\$	0	4B	\$	0	4C	\$ 0									
1E	5A	\$	0	58	\$ 1	0	5C	\$ 0									
16		ě	0														

SCHEDULE D - PART 3

				nowing All Long-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
	1		1		Number of	Actual		Paid for Accrued
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
Bonds - U.S. Governme		, orongin	- Dato rioquii ou					
Bonds - All Other Gov	vernments							
Bonds - U.S. States,	Territories and Possessions (Direct and Guaranteed)							
Bonds - U.S. Politica 12946R-EQ-1	al Subdivisions of States, Territories and Possessions (Di ICALEDONIA WIS WTR SYS SEW SYS RE 2.125%	rect and Guarantee	d) 11/29/2021	First Clearing Corp.	1 XXX 1	100,000 L	100.000	136
222120 7U E	COUNCIL DITIECE TOWA		04/20/2021	First Clearing Corp	xxx 1	.81,890	75.000	L991
222129-7H-5 259353-KC-3	Douglas City Neb Sch Dist No. 059.		08/12/2021	First Clearing Corp.	XXX		50,000	254
462560-LF-1	IOWÁ ST HOSP REV REF BOS S U I		08/02/2021 03/26/2021	First Clearing Corp	XXX	100,327 25,000	100,000 25,000	
48542R-PG-3 48542R-PS-7	KANSAS ST DEV FIN AUTH REV 3.125%. KANSAS ST DEV FIN AUTH REV 3.125%.		03/26/2021	Capital Change		115 000	115,000	·····
512246-NN-5	LAKEVIEW NICH CONTY SCHS		07/07/2021	First St Louis Securities Inc.	XXX	95,965	100,000	13
56257P-AN-6	MANDAN N D PK FACS 3%		02/03/2021	First Clearing Corp. First St Louis Securities Inc.	xxx	105,540	100,000	1,283
563336-EB-8 590230-WF-1	MANISTEE NI GO UNLTO TAX BLOG		07/23/2021	First St Louis Securities Inc	XXX		100,000	30
590230-WF-7	MERRILL WIS 2%		05/11/2021	First Clearing Corp	- XXX	95,000	95,000	
682001-G₩-6	IONAHA PUB PWR DIST NEB ELEC REV 3%		11/02/2021	First Clearing Corp	XXX	107.565		
74442C-BX-1	Public Fin Auth Wis Hosp Rev 3.375%		08/12/2021	First Clearing Corp	XXX		50,000	633
770265-JL-1	ROBBINSDALE NIAN INDPT SCH DIST		10/07/2021	First Clearing Corp	XXX	101,145		
798765-KN-2 78916V-DQ-0	SAN MARCOS TEX COMB TAX AND REV		05/11/2021	First St Louis Securities Inc	XXX	53.185	50.000	54
2499999 - Bonds - L	S Political Subdivisions of States, Territories and Pos	sessions (Direct a	nd Guaranteed)			1,353,346	1,335,000	3,712
Bonds - U.S. Special	Revenue and Special Assessment and all Non-Guaranteed Ob-	igations of Agenci	es and Authorities o	f Governments and Their Political Subdivisions				
46246P-MI-0	Llowa St. Fin Auth Hith 5.% 7/1/33		02/03/2021	First Clearing Corp	XXX	104,472	95,000	
		cuaranteed Obtigati	ons of Agencies and	Authorities of Governments and Their Political Subdivisions		104,472	95,000	449
Bonds - Industrial an	nd Miscellaneous (Unaffiliated)		00/04/2021	First Clearing Corp.	XXX	75.873 L		
2000000 Pondo	Industrial and Miscellaneous (Unaffiliated)		1ngrp#rzoz1	First clearing corp.		75,873	75,000	
Bonds - Hybrid Securi								
Bonds - Parent, Subsi	idiaries, and Affiliates							
Bonds - SVO Identifie								
	Unaffiliated Bank Loans					1,533,690	1,505,000	4,167
8399997 - Bonds - S 8399999 - Bonds - S	Subtotals - Bonds - Part 3					1,533,690	1,505,000	
	ndustrial and Miscellaneous (Unaffiliated) Perpetual Prefe	erred				1,000,000	1,000,000	
06055H-80-6	TBANK OF AMERICA CORPORATION		10/19/2021	First Clearing Corp.	2,000.000	50,000		
481288-52-3	JPMORGAN CHASE & CO.		07.122.12021	First Clearing Corp.	3,000.000			
8499999 - Preferred	d Stocks - Industrial and Miscellaneous (Unaffiliated) Pe	rpetual Preferred				125,000	XXX	
	ndustrial and Miscellaneous (Unaffiliated) Redeemable Prel arent, Subsidiaries and Affiliates Perpetual Preferred	rerrea						
	arent, Subsidiaries and Affiliates Redeemable Preferred							
899997 - Preferred	d Stocks - Subtotals - Preferred Stocks - Part 3					125,000	XXX	
8999999 - Preferred	d Stocks - Subtotals - Preferred Stocks					125,000	XXX	
	strial and Miscellaneous (Unaffiliated) Publicly Traded				470.000	45.007.1	000	
166764-10-0	Chevron Corporation		01/11/2021	RBC Capital Markets Corp	170.000 220.000	15,807 18,430	XXX	
194162-10-3 302316-10-2	Colgate Palmolive Co		01/11/2021	RBC Capital Markets Corp.	320.000	15,259	XXX	†
493267-10-8	Keycorp.		01/11/2021	RBC Capital Markets Corp.	800.000		XXX	
501550-10-0	Kyndryl Holdings Inc		11/05/2021	Spin off		1,091	XXX	
68622V - 10 - 6 713448 - 10 - 8	Organon		06/08/2021 01/11/2021	Spin off		1,623 15,879	XXX	
717081-10-8	Pfizer Inc		01/11/2021	RBC Capital Markets Corp.	530.000	20,242	XXX	1
9099999 - Common St	tocks - Industrial and Wiscellaneous (Unaffiliated) Public	ly Traded				103,306	XXX	
Common Stocks - Indus	strial and Miscellaneous (Unaffiliated) Other							
Common Stocks - Parer	nt, Subsidiaries, and Affiliates Publicly Traded							
	nt, Subsidiaries and Affiliates Other							
Common Stocks - Mutua Common Stocks - Unit	at runos							
Common Stocks - Unit	ed-End Funds			Translation of the second of t			***	
	tocks - Subtotals - Common Stocks - Part 3					103,306	XXX	

SCHEDULE D - PART 3

				nowing All Long-Term Bonds and Stocks ACQUIRED During Current Year				1
1	2	3	4	5	6	j 7	8	9
CUSIP		1			Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividend
9799999 - Common Stocks - Su	btotals - Common Stocks					103,306	XXX	1
9899999 - Common Stocks - Su	btotals - Preferred and Common Stocks					228,306	XXX	
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				h		1,761,996	XXX	4
9999999 Totals						1,761,996		

SCHEDULE D - PART 4

										PART									
_				6	Showing all	Long-Term I	Bonds and St		REDEEMED o	r Otherwise DI			Year						
1 '	2	a 4	5		1 ' 1	8	9	10	11	Change in E	look/Adjusted Ca	rrying Value	15	16	17	18	19	20	21
		0 r e i						Prior Year Book/	Unrealized	-	Current Year's Other-Than-	Total	Total Foreign	Book/ Adjusted	Foreign			Bond Interest/Stock	Stated
CUSIP Identi-		n Disposal		Number of Shares of	1 1			Adjusted	Valuation	Current Year	Temporary	Change in	Exchange	Carrying Value	Exchange Gain	Realized Gain	Total Gain	Dividends	Contractual
fication	Description	Date	Name of Purchaser		Consideration	Par Value	Actual Cost	Carrying Value	(Decrease)	(Amortization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	at Disposal Date	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date
Bonds - U.S.	Governments					1 00 10.00		10.00	(Bourceso)	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	THOODYNALOU	(17112 10)) Disposai Daio	i Disposai	Disposer 1	Disposa	Dung roa	
	Other Governments																		
	States, Territories and Possessions (Political Subdivisions of States, Ter			eed)															
218080-CC-1	Coralville IA 4% 6/1/34	09/27/2021	Called	XXX	100,000	100,000	98.723	95,645	3.327	42		3.369		99.014		986	986	3.289	06/01/2034.
	Will Cnty ILL Sch Bist No 122	10/01/2021	Called	XXX	100,000	100,000	102,185	101,109		(1,109)		(1,109)		100,000			0	3,500	10/01/2028
2436366 -	Bonds - U.S. Political Subdivisions of Guaranteed)	t States, Jerrito	ries and rossessions (Direct	ano	200.000	200.000	200.908	196,754	3.327	(1,067).	٥	2.260	۱ ،	199,014		986	986	6,789	mx l
	Special Revenue and Special Assessmen						olitical Subdivi			(1100.7)			<u>_</u>	100,011					
010586-AC-9	AL St Ida Solid Waste Disp Rev		Cal led	XXX	20,000	20,000	20,000	20,000				0		20,000			0	1,369	12/01/2023
	Apply VY MN Sr Lvng Rev Buffalo MN Health Care	05/17/2021	Redeemed	XXX	5,000	5,000	5,000	5,000				o		5,000			0	76 873	01/01/2032.
	Coralville IA Urban Reneval 4.5%								•••••										
218080 - AR-0	6/1/34	07/09/2021	Called	XXX	100,000		102,505	100,573		(573)		(573)	ļ	100,000			م	2,725	06/01/2034
	Des Noines IA Indep 4.% 6/1/25	11/22/2021	Called	XXX	40.000	40,000	42,916			(70)		(70)					Q	1,600 1,560	06/01/2026
	Fargo ND Ref SerA 3.5% 5/1/24	05/03/2021	Redeemed	XXX	30,000	30,000	30 ,251	30,008		(8)		(8)		30,000				525	05/01/2024
462460-07-4	1A Righer Ed Ln Auth Rev Private	04/01/2021_	Redeemed	XXX	50.000	50.000	57.721	50.407		(407)		(407)	l	50.000	l			1,250	04/01/2031
462460-W2-8	lowa Higher Ed Ln 5.% 10/1/31	10/01/2021	Redeemed	XXX	100,000	100,000	99,993	100,000				(407)		100,000			0	5,000	10/01/2031
485321-AH-6_	KS Pwr Pool Mun Energy Rev 20128 KS St Dev Fin Auth Rev Ref Athl		Matured	XXX	50,000	50,000	51,117	50,124		(124)		(124)		50,000			0	1,500	08/01/2021
485429-5T-7	Facs K-S	03/26/2021	Capital Change	XXX	140.000	140.000	140,000	140.000					l	140,000				2,188	.07/01/2032
	Kansas St Dev Fin 3% 8/1/27	01/28/2021	Comerica	XXX	40,000	40,000	39,600	39,836		2		2		39,838		162	162	590	08/01/2027
533282-BP-3	Lincoln Cuty NE Grt Pins Med Ctr 4%	11/01/2021	Cal red	xxx	100.000	100.000	101.289	101,197		(39)		(39)		101,158		(1,158)	(1.158)	4.000	11/01/2037
	Lincoln Cnty NE HA1 4% 11/1/21	11/01/2021	Matured	xxx	65,000	65,000		65,444		(39)		(39)	l	65.000		(1,130)	(1, 156)	2.600	11/01/2037
533282-BN-0	Lincoln County NE 3.5% 11/1/27	11/01/2021	Cal led	XXX		50,000	51,937	50,200		(200)		(200)		50,000			0	1,750	11/01/2027
852297 -BF -6_	St Paul MN Hsg & Redev	12/01/2021	Redoemed	XXX	10,000	10,000	10,379	10,181		(40)		(40)		10,141	ļ	(141)	(141)	367	12/01/2025
79289T-EN-8	20134	12/01/2021	Redeemed	XXX	10,000	10,000	9,969	9,987		4		4		9,991		e		390	12/01/2023
	St Paul MN Port Auth Lease Rev		Matured	XXX	50.000	5,000	4,937	4,992		8		8		5,000			٥	250	08/01/2021
	Maukee IA County Sch Dist Rev Ser C., Bonds - U.S. Special Revenue and Speci				50,000	50,000	49,652	49,803		15		15		49,818		182	182	875	06/01/2026
	Agencies and Authorities of Govern	ments and Their I	olitical Subdivisions		960,000	960,000	982,446	962,821	0	(1,875)	0	(1,875)		960,946	0	(946)	(946)	29,487	xxx
	strial and Niscellaneous (Unaffiliated id Securities	i)																	
	nt, Subsidiaries, and Affiliates																		
Bonds - SVO I	Identified Funds																		
	otals - Unaffiliated Bank Loans Bonds - Subtotals - Bonds - Part 4				1.160.000														
	Bonds - Subtotals - Bonds - Part 4				1,160,000	1,160,000	1,183,354	1,159,575	3,327 3.327	(2,942)	0	385 385	0	1,159,960		40 J	40	36,275 36,275	
Preferred Sto	ocks - Industrial and Miscellaneous (U				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,100,1000	1,100,004	1,100,010	0,00	12,5-27		3.00		1,135,300	·	70.1		30,213	
Preferred Sto	ocks - Industrial and Miscellaneous (U	Inaffiliated) Rede	enable Preferred																
	ocks - Parent, Subsidiaries and Affili ocks - Parent, Subsidiaries and Affili																		
	s - Industrial and Miscellaneous (Unaf																		
459200-10-1		11/05/2021_	Spin Off		1,091	XXX	1,091		1,091			1,091		1,091			0		ххх
	Merck & Co Inc New	06/08/2021_	Spin Off		2,714	XXX	1,623		1,623			1,623		1,623			<u>.</u> 0		xx
	common Stocks - Industrial and Miscellaneous (Unaf		new rubitely traced		2,114		2,714	0	2,714		0	2,714		2,714	10	0]	0	0	XX
370ESC-72-5	Escrow GN Corp Sr Conv Northless	03/31/2021_	Sold	1,000.000	4]	XXX		0				0			I	4	4		xx
	Common Stocks - Industrial and Miscell				4	XXX	0	0	0	0	0	0	. 0	0	0	4	4	0	
	 Parent, Subsidiaries, and Affiliat Parent, Subsidiaries and Affiliate 		d																
Common Stocks	- Nutual Funds	A VIICI																	
Common Stocks	- Unit Investment Trusts																		
	s - Closed-End Funds Common Stocks - Subtotals - Common Sto	roire - Part A			2,717	XXX	2,714	0	2 7/4			2740		4544					
9799999 - 0	Common Stocks - Subtotals - Common Sto	ocks			2,717	XXX	2,714	0	2,713 2,713	0	0	2,713	0			4	4	0	
9899999 - 0	Common Stocks - Subtotals - Preferred	and Common Stocks			2,717	XXX	2,714	Ŏ.	2,713	0	0	2,713	ő			4	4	01	XXX

SCHEDULE D - PART 4

					Showing al	Long-Term	Bonds and S	tocks SOLD,	REDEEMED o	or Otherwise DI	SPOSED OF	During Current	Year						
1	2	3 4	5	6	7	8	9	10	-	Change in I	Book/Adjusted Ca	rrying Value		16	17	18	19	20	21
Į.		F		1			ì		11	12	13	14	15						. 1
	ì	0	1	1	i		l			1			i						. 1
1	1	121		1			1	Prior Year		i			l						
1		171	i		1		l	Book/	Unrealized	1	Current Year's Other-Than-	Total	Total Foreign	Book/ Adjusted	Foreign			Bond Interest/Stock	Stated
CUSIP		اما	1	Number of	1	1	l .	Adjusted	Valuation	Current Year	Temporary	Change in		Carrying Value		Pagitred Cain	Total Gain		Contractual
Identi-		n Disposal	1	Shares of			1	Carrying		(Amortization)		B/A.C.V.	Change in	at at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
fication	Description	Date	Name of Purchaser		Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B/A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date
9999999 7	otals				1 162 717	YYY	1 196 067	1 150 575	6 040			2 000	0	1 162 672	Λ			26 276	YYY

Schedule D - Part 5
NONE

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

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SCHEDULE E - PART 1 - CASH

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Iowa River Mutual Insurance Association

	1 / 11 /		OAOII		,	
1	2	3	4	5	6	7
	į					i
	1		Amount of Interest Received	Amount of Interest		l
	1		Received	Accrued		ł
	1	Data of	During	December 24 of		1
	!	Rate of	Dunng	December 31 of		١.
Depository	Code	Interest	Year	December 31 of Current Year	Balance	
Depository OPEN DEPOSITORIES			•			,
Tows State Bank. Green Belt Bank & Trust. Hardin County Savings Bank.			108			XXX XXX
Green Ball Rank & Truet			26		310 875	YYY
Ulardia County Pouling Bonk			0	•	1 1/0 835	YYY
natura county savings pain.	***************		v		, 149,000	^^^
0199998 Deposits in depositories that do not exceed the	1		1			1
allowable limit in any one depository - Open Depositories	XXX	XXX				XXX
0199999 Totals - Open Depositories	XXX	XXX	134	0	1,479,081	XXX
0199999 Totals - Open Depositiones	AAA	^^^	134		1,479,001	<u> ^^^</u>
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			 			ł
0399999 Total Cash on Deposit	XXX	XXX	134	0	1,479,081	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	161	XXX
0599999 Total Cash	XXX	XXX	134	0	1,479,242	XXX
UCCCCCC CASI	^^^	. ^^^	1 104		1,7/5,444	1 777

	TOTALS O	OF DEPOSITORY B	BALANCES ON THE LAS	IT DAY OF EACH MO	NTH DURING THE CU	RRENT YEAR	
1. January	943,925 4	. April	1,011,719	7. July	1,347,248	10. October	1,563,811
2. February	1,059,719 5	. May	1,026,357	8. August	1,488,735	11. November	1,641,571
3. March	1,223,523 6	i. June	1,308,049	9. September	1,647,490	12. December	1,479,242

SCHEDULE E - PART 2 - CASH EQUIVALENTS

		Show	Investments Owne	December 31 of Currer	nt Year			
1	2	3	4	5	6	7	8	9
			Date	Rate of	Maturity	Book/Adjusted	Amount of Interest	Amount Received
CUSIP	Description	Code	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
	ents - Issuer Obligations			· · · · · · · · · · · · · · · · · · ·				
ds - U.S. Governme	ents - Residential Mortgage-Backed Securities							
	ents - Commercial Mortgage-Backed Securities							
	ents - Other Loan-Backed and Structured Securities vernments - Issuer Obligations							
nds - All Other Gov	vernments - resour correstions vernments - Residential Mortgage-Backed Securities							
NOS - ATT UTHER BOY	verifinants - Residential mortgage-backed securities							
nds - All Other Gov	vernments - Commercial Mortgage-Backed Securities					· · · · · · · · · · · · · · · · · · ·		
nds - All Other Gov	vernments - Other Loan-Backed and Structured Securities							
nds - U.S. States,	Territories and Possessions (Direct and Guaranteed) - Issuer Obligations		<u> </u>					
nds - U.S. States,	Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securi	ties						
dsS. States, T	Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securit	es						
nds - U.S. States,	Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured 5	Securities						
	al Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer (
ıds - U.S. Politica	al Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Resident	tial Mortgage-Backed	Securities					
xds - U.S. Politica	al Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commerci	al Mortgage-Backed	Securities					
nds - U.S. Politica	al Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Lo Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencie	an-Backed and Struc	tured Securities	6.1111-1.0111-1-1-	1 M.1/			
ds - U.S. Special	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencie Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencie	s and Authorities o	Governments and the	Political Subdivisions -	Peridential Masters De	akad Casusitias		
os - U.S. Special	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Al	therities of Course	covernments and the	on Cardinialana Carrota	AL Mosteneo Booked Cook	ritios		
s. Special Revenue	Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Agencies	e and Authorities of	Countreports and The	car address subdivisions	Other Lean-Racked and S	tructured Securities		
	nevenue and special assessment our igations and ari non-outranteed our igations or agencies of Miscellaneous - Issuer Obligations	S and Authorities o	OUVERTINEIRES AND THE	From Total Subdivisions	Other Loan-Dacked and 3	Tructured Securitres		
	Goldsan Sachs FS Gov't Fund		12/31/2020		1 12/31/2050 1	505,814	13	
	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					505,814		
	nd Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					300(01)		
nds - Industrial ac	nd Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
nds - Industrial an	nd Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							•
3899999 - Bonds -	Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)				505,814	13	
nds - Hybrid Securi	ities - Issuer Obligations	•						
nds - Hybrid Securi	ities - Residential Mortgage-Backed Securities							
nds - Hybrid Securi	ities - Commercial Mortgage-Backed Securities							
nds - Hybrid Securi	ities - Other Loan-Backed and Structured Securities							
nds - Parent, Subsi	idiaries and Affiliates Bonds - Issuer Obligations							
nds - Parent, Subsi-	idiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	idiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	idiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	idiaries and Affiliates Bonds - Affiliated Bank Loans - Issued idiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
ids - Parent, Subsit	ed Funds - Exchange Traded Funds -as Identified by the SVO							
	Bank Loans - Unaffiliated Bank Loans - Issued							
ds - Unallillated	Bank Loans - Unaffiliated Bank Loans - Acquired							
	Total Bonds - Subtotals - Issuer Obligations					505.814	13	
	Total Bonds - Subtotals - Issuel Vollgations					505.814		
ep Accounts	Total boxas - Sociotals - Boxas					000,014	<u> </u>	l
	Mutual Funds - as Identified by SVO							······································
Other Money Marke	et Nutual Funds							
lified Cash Pools						*		
		*** **						
her Cash Equivalent						505,814	13	
								1
her Cash Equivalent 9999999 Total Cas						303,814	13	
					L	303,614	13	
999999 Total Cas						300,014	13	

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2 Purpose of	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	States, etc.	Type of Deposits		3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
	Alabama AL	Deposits	Deposits	Carrying value	value	Carrying value	Value
	Alaska AK	***************************************		•••••		***************************************	
	Arizona AZ						
	Arkansas AR	1					
	CaliforniaCA						
	Colorado CO				•••••		
	Connecticut CT						***************************************
	Delaware DE						
	District of Columbia DC			***************************************			
	FloridaFL			•			
	GeorgiaGA						
	Hawaii HI						
	Idaho ID						
	IllinoisIL						
	Indiana IN						
	lowaIA						
	Kansas KS						
	Kentucky KY						
	Louisiana LA						
	Maine ME						ļ
	Maryland MD						
	Massachusetts MA						ļ
	Michigan MI						
	Minnesota MN					ļ	
	Mississippi MS						
	Missouri MO						
	Montana MT						
	Nebraska NE						
29.	Nevada NV				.,		
	New Hampshire NH						
	New Jersey NJ	L		N. L. L.			
	New MexicoNM	L					
i .	New York NY		1101		***************************************		
	North Carolina NC				.,,		
	North Dakota ND						
	Ohio OH	L					
	Oklahoma OK						
I	Oregon OR			.,	*****		
I	Pennsylvania PA	<u> </u>					
1	Rhode Island RI	1					
41.	South Carolina SC	<u> </u>					
42.	South DakotaSD				***********	······	
43.	Tennessee TN						
44.	Texas TX		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				• • • • • • • • • • • • • • • • • • • •
1	Utah UT					ļ	
	VermontVT	ļ			ļ		
l	VirginiaVA						
48.	Washington WA	ļ			 	ļ	ļ
	West Virginia WV	ļ			ļ	ļ	ļ
50.	Wisconsin WI				ļ		
51.	Wyoming WY	ļ	ļ		ļ	 	ļ
	American Samoa AS			ļ	ļ	ļ	
53.	Guarn GU	ļ	ļ	ļ			ļ
54.	Puerto Rico PR	ļ			ļ	 	
	US Virgin Islands VI	ļ		ļ			
	Northern Mariana Islands MP	ļ					
	Canada CAN			ļ	 	 	
	Aggregate Alien and Other OT	XXX	XXX	ļ0	ļ0	ļ0	
_	Total	XXX	XXX	0	0	0	
DETAILS	OF WRITE-INS					1	
5801.						ļ	ļ
5802.				ļ			
5803.				<u> </u>		ļ	ļ
5898.	Sum of remaining write-ins for Line	xxx			0	Lo	1
5899.	58 from overflow page	1	1			,	
	(Line 58 above)	XXX	XXX	0	0) 0	