# December 31, 2021 - Annual Statement

0082 Iowa Company Number:

# JCM Mutual Insurance Association

Erin Pedrick 50 S 4TH ST, PO BOX 430 FAIRFIELD IΑ 52556

# **ASSETS**

	AS	SE 15			
			Current Year		Prior Year
		1	2	Net Admitted Assets	4 Net Admitted
-	Randa (Pahadula D)	Assets 2 045 211	Nonadmitted Assets	(Cols. 1 - 2)	Assets
1. 2.	Bonds (Schedule D). Stocks (Schedule D):	3,845,211	<b></b>	3,845,211	3,736,251
<b>2</b> .	, ,	326,247		326.247	175,657
		2,683,930		2.683.930	2,092,107
3.	Mortgage loans on real estate (Schedule B):	2,000,000		2,000,000	
"	3.1 First liens			j	
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less				
	\$encumbrances)	52,834	18,038	34,796	28,655
	4.2 Properties held for the production of income			1	
	(less \$encumbrances)				
	4.3 Properties held for sale (less			1	
1	\$ encumbrances)				
5.	Cash (\$165,297 , Schedule E-Part 1), cash equivalents				
	(\$396,091 , Schedule E-Part 2) and short-term				
	investments (\$, Schedule DA)			561,388	386,088
6.	Contract loans (including \$premium notes)	ı			
7.	Derivatives (Schedule DB).				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
11. 12.	Aggregate write-ins for invested assets			7.451,573	6,418,757
13.	Title plants less \$charged off (for Title insurers	,, ,400,010	10,030	,401,070	
10.	only)				
14.	Investment income due and accrued			35,293	32,839
15.	Premiums and considerations:				, , , , , , , , , , , , , , , , , , , ,
'''	15.1 Uncollected premiums and agents' balances in the course of			[	
1	collection	43,817	102	43,716	20,721
	15.2 Deferred premiums, agents' balances and installments booked but			j	
	deferred and not yet due (including \$earned			į	
	but unbilled premiums)	306,063		306,063	318,866
	15.3 Accrued retrospective premiums (\$) and			[	
İ	contracts subject to redetermination (\$)	-,,			
16.	Reinsurance:			i	
	16.1 Amounts recoverable from reinsurers	9,008		9,008	6,290
	16.2 Funds held by or deposited with reinsured companies		£		
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
1	Current federal and foreign income tax recoverable and interest thereon		10,000		
	Net deferred tax asset			T T	•••••
19.		126		126	378
20. 21.	Electronic data processing equipment and software	120		120	
۱۰.	(\$)	1,172	1,172		
22.	Net adjustment in assets and liabilities due to foreign exchange rates	,,,,,	,,,,		
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets				
26.	Total assets excluding Separate Accounts, Segregated Accounts and				
	Protected Cell Accounts (Lines 12 to 25)	7,875,088	29,311	7,845,777	6,797,852
27.	From Separate Accounts, Segregated Accounts and Protected				
	Cell Accounts		ļ	ļ	
28.	Total (Lines 26 and 27)	7,875,088	29,311	7,845,777	6,797,852
1	S OF WRITE-INS				
1101.				ļ	
1102.					
1103.				,	
1198.	Summary of remaining write-ins for Line 11 from overflow page		,		
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.			<del></del>		
2502.		***************************************			
2503.	Summary of remaining write-ins for Line 25 from overflow page		<b></b>		
2598. 2599.	· · · · · · · · · · · · · · · · · · ·	***************************************			
2099.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	<del></del>	L		

**LIABILITIES, SURPLUS AND OTHER FUNDS** 

	LIABILITIES, SURPLUS AND OTHER FO	1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		166,669
	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	· .	,
	Loss adjustment expenses (Part 2A, Line 35, Column 9)		3,267
	Commissions payable, contingent commissions and other similar charges	1	62,881
	Other expenses (excluding taxes, licenses and fees)	7,525	6,784
6.		7,194	5,749
7.1	Current federal and foreign income taxes (including \$		
7.2	Net deferred tax liability		
	•		
	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of		
	\$ and including warranty reserves of \$ and accrued accident and		
	health experience rating refunds including \$ for medical loss ratio rebate per the Public Health		
	Service Act)	1	1 , 168 , 444
10.	Advance premium	60,402	55,044
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	47 ,432	45,630
	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	1 1	
	Amounts withheld or retained by company for account of others		11,679
	Remittances and items not allocated.		
	Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
	Net adjustments in assets and liabilities due to foreign exchange rates		
	•		
	Drafts outstanding		
	Payable to parent, subsidiaries and affiliates		
20.	Derivatives	ļ	
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$ and interest thereon \$		
	Aggregate write-ins for liabilities		
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,963,323	1 ,526 ,146
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,963,323	1,526,146
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
	Preferred capital stock		
	Aggregate write-ins for other-than-special surplus funds		
	Surplus notes		
	Gross paid in and contributed surplus		
	•	5,882,454	5 271 706
	Unassigned funds (surplus)	0,002,707	
36.	Less treasury stock, at cost:		
	36.1shares common (value included in Line 30 \$)		
	36.2 shares preferred (value included in Line 31 \$	E 000 454	E 074 700
37.	36.2 shares preferred (value included in Line 31 \$	5,882,454	5,271,706
38.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	5,882,454 7,845,777	
38.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		
38. ETAI	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		
38. ETAI 2501.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		
38. PETAI 2501. 2502. 2503.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS		
38. ETAI 2501. 2502. 2503.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS		
38. ETAI 2501. 2502. 2503. 2598.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS		
38. ETAI 2501. 2502. 2503. 2598. 2599.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page		
38. 2501. 2502. 2503. 2598. 2599.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
38. 2501. 2502. 2503. 2598. 2599. 2901.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page		
38. 2501. 2502. 2503. 2598. 2599. 2901. 2902. 2903.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
38. ETAI 2501. 2502. 2503. 2598. 2599. 2901. 2902. 2903. 2998.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)  Summary of remaining write-ins for Line 29 from overflow page		
38. VETAI 2501. 2502. 2598. 2599. 2901. 2902. 2903. 2998. 2999.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)  Summary of remaining write-ins for Line 29 from overflow page  Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
38. DETAI 2501. 2502. 2503. 2599. 2901. 2902. 2903. 2998. 2999.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)  Summary of remaining write-ins for Line 29 from overflow page  Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
38. 9ETAI 2501. 2502. 2503. 2598. 2599. 2901. 2902. 2998. 2999. 3201. 33202.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)  Summary of remaining write-ins for Line 29 from overflow page  Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		5,271,706 6,797,852
38. DETAI 2501. 2502. 2503. 2598. 2599. 2901. 2902. 2909. 3201. 3202. 33203.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)  Totals (Page 2, Line 28, Col. 3)  LS OF WRITE-INS  Summary of remaining write-ins for Line 25 from overflow page  Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)  Summary of remaining write-ins for Line 29 from overflow page  Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		

STATEMENT OF INCOME

	STATEMENT OF INCOME		
		1 Current Year	2 Prior Year
	UNDERWRITING INCOME miums earned (Part 1, Line 35, Column 4)	1 799 089	1,660,397
DE	EDUCTIONS:		
2 100	ses incurred (Part 2 Line 35 Column 7)	896,851	637,397
3. Los	s adjustment expenses incurred (Part 3, Line 25, Column 1)	113,893	
4. Oth	idi dilderanding expenses incorres (r are e, enio 20, column 2)	070,317	000,040
5. Agg 6. Tota	al underwriting deductions (Lines 2 through 5)	1,687,060	1,396,843
7 Net	income of protected cells		
8. Net	t underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	112,029	263,554
	INVESTMENT INCOME		
9. Net	t investment income earned (Exhibit of Net Investment Income, Line 17)	173,057	66,857
10. Net	realized capital gains (losses) less capital gains tax of \$(Exhibit of Capital Gains (Losses))	50,780	42,728
11. Net	t investment gain (loss) (Lines 9 + 10)	223,837	109,585
	OTHER INCOME		
12. Net	t gain (loss) from agents' or premium balances charged off (amount recovered \$ amount		
	arged off\$	15,590	15,923
13. Fin	ance and service charges not included in premiumsgreate write-ins for miscellaneous income	15,590   34,667	28,102
14. Agg	gregate write-ins for miscellaneous income	50,257	44,025
16. Net	t income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes		117 101
(Lir	nes 8 + 11 + 15)	386,123	417,164
17. Div	ridends to policyholderstinomer i policyholders, after capital gains tax and before all other federal and foreign income taxes		
(Lir	ne 16 minus Line 17)		417,164
	deral and foreign income taxes incurred	57,000 329,123	7,600 409,564
20. Net	t income (Line 18 minus Line 19) (to Line 22)	329,123	403,304
	CAPITAL AND SURPLUS ACCOUNT		
21. Sui	rplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	5,271,706	4,675,866
22. Net	t income (from Line 20)	329,123	409,564
23. Net	t transfers (to) from Protected Cell accounts	282 478	205,940
24. Chi	ange in net unrealized capital gains or (losses) less capital gains tax of \$ ange in net unrealized foreign exchange capital gain (loss)		200,040
26 Ch	ance in net deferred income tax		
27. Ch	ange in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(854)	(19,664)
28. Ch:	ange in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Ch	ange in surplus notes		***************************************
30. Sui	rpus (contributed to) withorawn from protected cells		
	initiative effect of changes in accounting principles		
32	2 1 Paid in		
32	2.2 Transferred from surplus (Stock Dividend)		
	2.3 Transferred to surplus		
	rplus adjustments: 3,1 Paid in		
33	3.2 Transferred to capital (Stock Dividend)		
	3.3 Transferred from capital		
34. Ne	et remittances from or (to) Home Office		
35. Div	vidends to stockholders		
	gregate write-ins for gains and losses in surplus		
	nange in surplus as regards policyholders for the year (Lines 22 through 37)	610,748	595,840
	rplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	5,882,454	5,271,706
	OF WRITE-INS		
0501			
0503			
0598. Su	ımmary of remaining write-ins for Line 5 from overflow page		••••••
	otals (Lines 0501 through 0503 plus 0598) (Line 5 above)	26,168	28,102
	t Premiums Collected for Others.	8,499	20, 102
1402. MIS	scellaneous		
1498. Su	ımmary of remaining write-ins for Line 14 from overflow page		
1499. To	otals (Lines 1401 through 1403 plus 1498) (Line 14 above)	34,667	28;102
	ımmary of remaining write-ins for Line 37 from overflow page		
	otals (Lines 3701 through 3703 plus 3798) (Line 37 above)	<u> </u>	
	andows Accountant's Commitation Penart		

**CASH FLOW** 

		1 Current Year	2 Prior Year
	Cash from Operations	Outrom Four	
4 1	Premiums collected net of reinsurance	1,875,543	1,746,794
	Net investment income		75,296
	Miscellaneous income		44,025
J. 1	Total (Lines 1 through 3)	2,131,388	1,866,116
S 1	Ponelit and lose related novments	557,722 [	439,615
5. I	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		****
7 /	Commissions, expenses paid and aggregate write-ins for deductions	797,605	760,340
7.	Dividends paid to policyholders		,,
0. 1	Federal and foreign income taxes paid (recovered) net of \$	60,000	12,600
40	Total (Lines 5 through 9)	1,415,326	1,212,555
10.	Net cash from operations (Line 4 minus Line 10)	716,061	653,561
11.	Net cash from operations (Line 4 millos Line 10)	****	
40	Presented from investments cold, matured or renaid:		
12.	12.1 Bonds	501,855	615,000
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate		
	12.4 Real estate		
	12.5 Other invested assets  12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	53,175	39.67
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)		
13.	Cost of investments acquired (long-term only): 13.1 Bonds	628 511	1 248 28
	13.1 Bonds	462,067	215 .60
	13.2 Stocks		
	13.3 Mortgage loans	7 530	***************************************
	13.4 Real estate	,,000	
	13.5 Other invested assets		•••••
	13.6 Miscellaneous applications	1,098,109	1,463,88
	13.7 Total investments acquired (Lines 13.1 to 13.6)		1,400,00
14.	Net increase (decrease) in contract loans and premium notes	(543,079)	(809,21
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(543,079)	(003,21
	Cash from Financing and Miscellaneous Sources	1	
16.	Cash provided (applied):	1	
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		E 00
	16.6 Other cash provided (applied)	2,318	5,93
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	2,318	5,93
	DECONORIATION OF CASH CASH FORIVALENTS AND SHORT-TERM INVESTMENTS	I I	///0.70
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	175,300	(149,72
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year		535,80
	19.2 End of year (Line 18 plus Line 19.1)	561,388	386,088

**UNDERWRITING AND INVESTMENT EXHIBIT** 

PART 1 - PREMIUMS EARNED								
	Line of Business	Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)			
1.	Fire		611,612	653,213	965,500			
ı. 2.	Allied lines	1	538,762		807,201			
	Farmowners multiple peril							
3.								
4.	Homeowners multiple peril							
5.	Commercial multiple peril	ł						
6.	Mortgage guaranty							
8.	Ocean marine	l.	40.070	47.044	26,388			
9.	Inland marine			1				
10.	Financial guaranty							
11.1	Medical professional liability-occurrence							
11.2	Medical professional liability-claims-made							
12.	Earthquake							
13.	Group accident and health							
14.	Credit accident and health (group and individual)							
15.	Other accident and health							
16.	Workers' compensation							
17.1	Other liability-occurrence							
17.2	Other liability-claims-made							
17.3	Excess workers' compensation							
18.1	Products liability-occurrence							
18.2	Products liability-claims-made							
	.2 Private passenger auto liability							
	.4 Commercial auto liability				***************************************			
21.	Auto physical damage							
	Aircraft (all perils)							
22.								
23.	Fidelity							
24.	Surety	1						
26.	Burglary and theft	<b>,</b>						
27.	Boiler and machinery							
28.	Credit							
29.	International							
30.	Warranty							
31.	Reinsurance-nonproportional assumed property							
32.	Reinsurance-nonproportional assumed liability							
33.	Reinsurance-nonproportional assumed financial lines							
34.	Aggregate write-ins for other lines of business							
35.	TOTALS	1,878,635	1,168,444	1,247,990	1,799,089			
DETAILS	OF WRITE-INS							
3401.					<u></u>			
3402.								
3403.								
3498.	Sum. of remaining write-ins for Line 34 from overflow page							
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)							

# **UNDERWRITING AND INVESTMENT EXHIBIT**

# PART 1A - RECAPITULATION OF ALL PREMIUMS

		Amount Unearned (Running One Year or Less from Date of Policy)	Amount Unearned (Running More Than One Year from Date of Policy)	3  Earned but  Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
	Line of Business	(a)	(a)	Unbilled Premium	on Experience	653,213
1.	Fire					•
2.	Allied lines					577 , 137
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					<u> </u>
8.	Ocean marine	1		***************************************		
9.	Inland marine	17,641			<u> </u>	17,641
10.	Financial guaranty					
11.1	Medical professional liability-occurrence		,			
11.2	Medical professional liability-claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
	Other accident and health	1				
15.						
16.	Workers' compensation	ı				
17.1	Other liability-occurrence					
17.2	Other liability-claims-made					***************************************
17.3	Excess workers' compensation		<u> </u>	<b></b>		
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					<u> </u>
22.	Aircraft (all perils)		ļ			
23.	Fidelity					<u> </u>
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery	i .				
28.	Credit					
	International	1				
29.		1				
30.	Warranty					
31.	Reinsurance-nonproportional assumed property	1				
32.	Reinsurance-nonproportional assumed liability					
33.	Reinsurance-nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business	-				ļ
35.	TOTALS	1,247,990	<u> </u>		]	1,247,990
36.	Accrued retrospective premiums based on experie	ence		••••		
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)	<del></del>	1	T	T	1,247,990
DETAILS	OF WRITE-INS					
3401.				<u> </u>		
3402.				<u> </u>		
3403.			<u> </u>	<u> </u>		
3498.	Sum. of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. Actual; Daily Pro-rata

# **UNDERWRITING AND INVESTMENT EXHIBIT**

# PART 1B - PREMIUMS WRITTEN

		1	Reinsurance Assumed		Reinsura	6	
		Direct Business	2 From	3 From	4 To	5 To	Net Premiums Written Cols.
	Line of Business	(a)	Affiliates	Non-Affiliates	Affiliates	Non-Affiliates	1+2+3-4-5
1.	Fire	I .				310,879	1,007,101
2.	Allied lines	1 ,106 ,594				261,018	845,576
3.	Farmowners multiple peril						
4.	Homeowners multiple peril					ļ	
5.	Commercial multiple peril						
6.	Mortgage guaranty	1					
8.	Ocean marine	1			***************************************		
9.	Inland marine					8,013	25,958
10.						·	
11.1	Medical professional liability-occurrence						
11.2	Medical professional liability-claims-made						
12.							
13.	Group accident and health						
14.	Credit accident and health						•
14.	(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'						
18.1	Products liability-occurrence						
	• 1		***************************************				
18.2	Products liability-claims- made						
19.1,19.	2 Private passenger auto liability						
19.3,19.	4 Commercial auto liability					<del></del>	
21.	Auto physical damage				<b></b>		
22.	Aircraft (all perils)						
23.	Fidelity						
24.	Surety	1					
26.	Burglary and theft	1					
27.	Boiler and machinery						
28.	Credit						
29.	International	i I					***************************************
30.	Warranty					***************************************	••••••
31.	Reinsurance- nonproportional assumed property	xxx					
32.	Reinsurance- nonproportional assumed liability	xxx					***************************************
33.	Reinsurance- nonproportional assumed				1		
34.	financial lines	xxx					
35.	TOTALS	2,458,545				579,910	1,878,635
	OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Sum. of remaining write-						
J480.	ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis?	Yes [ ] No [ X ]
If yes: 1. The amount of such installment premiums \$	
2. Amount at which such installment premiums would have been reported had they been reco	orded on an annualized basis \$
See Independent Accountant's Compilation Report	

# UNDERWRITING AND INVESTMENT EXHIBIT PART 2 - LOSSES PAID AND INCURRED

				LOSSES PAID AN	DINCORRED				8
			Losses Paid	Less Salvage		5	6	7	
	Line of Business	1 Direct Business	2 Reinsurance Assumed	3  Reinsurance  Recovered	4 Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	270,217			247,617	240,015	54,517	433,115	44.9
2.	Allied lines	.360,311			307,388	268,250	112,153	463,485	57.4
3.	Farmowners multiple peril						.,		
J.	Homeowners multiple peril					***************************************			
5.	Commercial multiple peril								
1 š.	Mortgage guaranty								
ĕ.	Ocean marine								
9.	Inland marine	17.964		17,964		250		250	0.9
10.	Financial guaranty	, , , , , , , , , , , , , , , , , , , ,							
11.1	Medical professional liability-occurrence								
11.2	Medical professional liability-claims-made								
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)				,				
15.	Other accident and health								
16.	Workers' compensation								
17.1	Other liability-occurrence							1	
17.2	Other liability-claims-made								
17.3	Excess workers' compensation						.,		
18.1						L			.,,
18.2	Products liability-claims-made								
10.2	2 Private passenger auto liability								
10.1,15	4 Commercial auto liability								
21.									
22.	Aircraft (all perils)							<u> </u>	
23.	Fidelity								
24.	Surety							1	
26.									
27.	Boiler and machinery				L				
28.	Credit							,	
29.	International					1			
30.	Warranty							.	
31.	Reinsurance-nonproportional assumed property	XXX		1					
32.	Reinsurance-nonproportional assumed liability	l xxx						<b></b>	
33.	Reinsurance-nonproportional assumed financial lines	l xxx							
34.	Aggregate write-ins for other lines of business	1		1	1		1	J	1
35.	TOTALS	648,492		93,488	555,005	508,515	166,669	896,851	49.9
	OF WRITE-INS	0.70,702		70,100					
3401.	OF WRITEINS			1		L	<u> </u>		
3401.							1		
3402.									<u> </u>
3498.	Sum, of remaining write-ins for Line 34 from overflow page	1							<u> </u>
3498.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)			1			1	I	<u> </u>
p499.	Totals (Lines 340 Linrough 3403 + 3496) (Line 34 above)		L	<del></del>		·			

See Independent Accountant's Compilation Report

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# **UNDERWRITING AND INVESTMENT EXHIBIT**

		PART ZA			ADJUSTMENT					
				d Losses			ncurred But Not Reporte		8	9
		1	2	3	4 Net Losses Excl.	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	Fire CI DUSTIONS	245.015	7100011100	5.000	240.015				240,015	2,66
1.	Allied lines	285,050	***************************************	16,800	268,250				268,250	2,66
2. 3.	Farmowners multiple peril			1						
4.	Homeowners multiple peril						L			
4. 5.	Commercial multiple peril									
	Mortgage guaranty			Ī						
6. 8.	Ocean marine			1						
	Inland marine	250		T	250			<u> </u>	250	
9.				T			T	<u> </u>		
10.	Financial guaranty						L	<u> </u>		
11.1	Medical professional liability-occurrence  Medical professional liability-claims-made	~ <del> </del>		1	T		L	<u> </u>	1	
11.2	Medical professional liability-claims-made			1					L	
12.	Earthquake Group accident and health				İ	İ	T		(a)	
13.	Credit accident and health (group and individual)			1	İ		1		ľ	
14.	Credit accident and health (group and individual)	-					T .		(a)	
15.	Other accident and health Workers' compensation			1			1		1` '	
16.				†			1			
17.1	Other liability-occurrence			·						
17.2	Other liability-claims-made			<b>†</b>				İ		
17.3	Excess workers' compensation			·	***************************************		1			
18.1	Products liability-occurrence			+				<u> </u>	1	
18.2	Products liability-claims-made			+			·			
19.1,19.	2 Private passenger auto liability		•	<del></del>			1		1	
	4 Commercial auto liability					•••••		1	1	
21.	Auto physical damage						1			
22.	Aircraft (all perils)			+						
23.	Fidelity		ł	+			•		1	
24.	Surety				ł		+	<b>†</b>		
26.	Burglary and theft									
27.	Boiler and machinery		ļ				+	·		
28.	Credit		<b>+</b>	+		ł	+	<del> </del>	·†·····	
29.	International			+	<del> </del>	ļ	+	†····	<del>†</del>	
30.	Warranty				<b> </b>		+	<del> </del>	<del> </del>	
31.	Reinsurance-nonproportional assumed property	xxx				xxx	+	<del> </del>	<del> </del>	
32.	Reinsurance-nonproportional assumed liability	XXX			ļ	xxx	<b></b>	·	<del> </del>	
33.	Reinsurance-nonproportional assumed financial lines	xxx	<b>↓</b>		ļ	xxx		·	t	
34.	Aggregate write-ins for other lines of business		<b></b>	<b></b>	ļ	<b>+</b>		<b></b>	508.515	5,3
35.	TOTALS	530,315	L	21,800	508,515			<u> </u>	508,515	5,3
DETAILS	OF WRITE-INS						1		1	
3401.			ļ	<del> </del>	<b></b>	<del> </del>	+	· <del> </del>	+	
3402.			<b></b>		<b></b>	<del> </del>		<del> </del>	+	
3403.			<b></b>	+	<del></del>	<b></b>	+	t	·†	······
3498.	Sum, of remaining write-ins for Line 34 from overflow page		ļ		<b></b>	<del> </del>		<b>†</b>		·····
3499	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)			1	L		<u> </u>			L
	ing \$for present value of life indemnity claims.									

# **UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	PARI 3	- EXPENSES			
		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Cl	aim adjustment services:				
1.1	1 Direct	46,446			46,446
1.2	2 Reinsurance assumed				
1.3	3 Reinsurance ceded	138			138
1.4	4 Net claim adjustment services (1.1 + 1.2 - 1.3)	46,308			46,308
	ommission and brokerage:				
	1 Direct, excluding contingent		344,430		344,430
2.:	2 Reinsurance assumed, excluding contingent				
	3 Reinsurance ceded, excluding contingent				
2.4	4 Contingent-direct	·····	3,485		3,485
2.	5 Contingent-reinsurance assumed				
2.	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)		347,915		347,915
	lowances to manager and agents				
	dvertising		2,990		2,990
	pards, bureaus and associations		9,691		9,691
	urveys and underwriting reports				39,958
	udit of assureds' records				
	alary and related items:  1 Salaries	36.511	135,306	42,954	214,771
	2 Payroll taxes	2,581	9,565		15,182
		9,330	34,574	10,976	54,880
	inployed foldations and from the first fir		11,689	3,711	18,554
10. In	surance	672	2,491	791	3,954
	irectors' fees		3,872	1,229	6,146
	ravel and travel items	l		· 1	6,000
	ent and rent Items	4 500	40.700	6,0005,321	26,604
	quipment		16,760		,
	ost or depreciation of EDP equipment and software	l			2 400
	rinting and stationery		2,181	692	3,462
	ostage, telephone and telegraph, exchange and express		5,150	1,635	8,175
18. Le	egal and auditing	6,124	22,693	7,204	36,021
19. To	otals (Lines 3 to 18)	65,917	296,922	83,550	446,389
20. T	exes, licenses and fees:		<u> </u>		
20	0.1 State and local insurance taxes deducting guaranty association	ļ			
	credits of \$		24,741		24,741
20	0.2 Insurance department licenses and fees		561		561
20	0.3 Gross guaranty association assessments				
2	0.4 All other (excluding federal and foreign income and real estate)	78	288	91	457
20	0.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	78	25,590	91	25,759
21. R	eal estate expenses			12,632	12,632
22. R	eal estate taxes			2,695	2,695
23. R	eimbursements by uninsured plans				
	ggregate write-ins for miscellaneous expenses	1,590	5,891	1,870	9,350
	otal expenses incurred	113,893	676,317	100,838	(a)891,047
	ess unpaid expenses-current year	5,325		10,977	84,436
	dd unpaid expenses-current yeardd unpaid expenses-prior year	3,267	64,380	10,108	77,755
	and unpaid expenses-prior year	,207	,,,,,,		
	mounts receivable relating to uninsured plans, prior year				
	OTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	111,834	672,562	99,969	884,366
	OF WRITE-INS	111,004		,	
		1,590	5,891	1,870	9,350
	i scel l'aneous				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
2402					
2403		<b>†</b>		•••••	
	tummary of remaining write-ins for Line 24 from overflow page	1,590	5,891	1,870	9,350
2499. T	otals (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,590	1 3,091	1,070	0,000

(a) Includes management fees of \$ ...... to affillates and \$ ......

**EXHIBIT OF NET INVESTMENT INCOME** 

			1		2
			Collected During Year		Earned During Year
1.	U.S. Government bonds	(a)	40F 000		105,583
1.1	Bonds exempt from U.S. tax	(a)	105,092		6,868
1.2	Other bonds (unaffiliated)	17	5,484		
1.3	Bonds of affiliates	(a)	44 000		44 47
2.1			11,005		11,173
2.11	Preferred stocks of affiliates	(b)	440.007	İ	442.07
2.2	Common stocks (unaffiliated)		146,667		147 , 078
2.21	Common stocks of affiliates	••••			
3.	Mortgage loans	(c)			
4.	Real estate	(d)	6,000	1	6,000
5.	Contract loans.			·	
6.	Cash, cash equivalents and short-term investments	(e)	24		2
7.	Derivative instruments	(f)		·	
8.	Other invested assets			1	***************************************
9.	Aggregate write-ins for investment income			1	
10.	Total gross investment income		274,272	_	276,72
11.	Investment evnesce				100 ,83
12.	Investment toyog licenses and fees excluding federal income taxes			(g)	
13.	Interest expense			(h)	
14.	Depreciation on real estate and other invested assets			. (0)	2,83
15.	Aggregate write-ins for deductions from investment income			ł	
16.	Total deductions (Lines 11 through 15)				103,66
17.	Net investment income (Line 10 minus Line 16)				173,05
	LS OF WRITE-INS	Γ.			
0901.					***************************************
0902.					
0903.				ł	
0998.	Summary of remaining write-ins for Line 9 from overflow page	]	,,,,,	-	
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)				
1501.	7.000 (2000)				
1501. 1502.					
				]	
1503.	Summary of remaining write-ins for Line 15 from overflow page	•••••		]	
1598.	Summary or remaining write-ins for Line 15 from overnow page			1	
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	-		_	

(a) Includes \$	759	accrual of discount less \$	18,193 amo	rtization of premium and less	\$3,280	paid for accrued inte	rest on purchases.
(b) Includes \$		accrual of discount less \$	amo	rtization of premium and less	\$211	paid for accrued divid	dends on purchases.
(c) Includes \$		accrual of discount less \$	amo	rtization of premium and less	5	paid for accrued inte	rest on purchases.
(d) Includes \$	6.000	for company's occupancy	of its own buildings; and	l excludes \$	interest on encur	mbrances.	
(e) Includes \$		accrual of discount less \$	amo	rtization of premium and less	\$	paid for accrued inte	rest on purchases.
(f) Includes \$		accrual of discount less \$	amo	rtization of premium.			
(g) Includes \$		investment expenses and	\$in	vestment taxes, licenses and	fees, excluding fed	eral income taxes, attri	ibutable to
segregated	d and Separate A	Accounts.					
(h) Includes \$		interest on surplus notes a	and \$	interest on capital notes.			
(i) Includes \$	2.831	depreciation on real estate	e and \$	depreciation on other inve	sted assets.		
See Independer	t Accountant's	Compilation Report					
•		EANIDI	TOFCAD	ITAL GAINS	/I OSSE	(2)	
		EVUIDI	I OF CAF	ITAL GAINS	LOGOL	. 9/	<del>,</del>
	·		1	2	3	4	5

		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	(2,395)		(2,395)	2,132	
1.2	Other bonds (unaffiliated)					
1.3	Bonds of affiliates			<u></u>		
2.1	Preferred stocks (unaffiliated)			······	590	·····
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)			ļ	279,757	
2.21	Common stocks of affiliates				•••••	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments.					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)	53,175	*****************************	53,175		<u> </u>
10.	Total capital gains (losses)	50,780		50,780	282,478	
DETAI	LS OF WRITE-INS					
0901.	PPP Loan Forgiveness	53,175		53,1/5		
0902.						
0903.				ļ		
0998.	Summary of remaining write-ins for Line 9 from overflow page					<u></u>
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	53,175		53,175		

# **EXHIBIT OF NONADMITTED ASSETS**

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

		1	2	3
		Current Year Total	Prior Year Total	Change in Total Nonadmitted Assets
		Nonadmitted Assets	Nonadmitted Assets	(Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	18,038	19,481	1,443
	4.2 Properties held for the production of income		•••••	
	4.3 Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and			
	short-term investments (Schedule DA)			
6.	Contract loans			
	Derivatives (Schedule DB)			
	Other invested assets (Schedule BA)			
	Receivables for securities			
10.				
	Aggregate write-ins for invested assets			***************************************
11.	Subtotals, cash and invested assets (Lines 1 to 11)	18.038		1,443
	Title plants (for Title insurers only)			
13.	Investment income due and accrued			
	Premiums and considerations:			
13.	15.1 Uncollected premiums and agents' balances in the course of			
	collection.	102	41	(61)
	15.2 Deferred premiums, agents' balances and installments booked but deferred			` '
	and not yet due			
40				
10.	Reinsurance: 16.1 Amounts recoverable from reinsurers	}		
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
47	Amounts receivable relating to uninsured plans			
17.	Amounts receivable relating to uninsured plans  Current federal and foreign income tax recoverable and interest thereon	10,000	7,000	(3,000
	2 Net deferred tax asset		,	,
ı				
	Guaranty funds receivable or on deposit			
20.	Furniture and equipment, including health care delivery assets	1 172	1.936	764
21.	Net adjustment in assets and liabilities due to foreign exchange rates			
	Receivables from parent, subsidiaries and affiliates			1
	Health care and other amounts receivable			
	Aggregate write-ins for other-than-invested assets			
26.	Total assets excluding Separate Accounts, Segregated Accounts and	29,311	28.457	(854
	Protected Cell Accounts (Lines 12 to 25)	20,011		(***)
	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	29,311	28,457	(854)
	Total (Lines 26 and 27)	29,011	20,407	(60)
1	LS OF WRITE-INS			]
ı			***************************************	
1				
	Summary of remaining write-ins for Line 11 from overflow page	<u> </u>		***************************************
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)		<del>                                     </del>	
			,	
	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	L		

# 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
  - 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 ceded companies for

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

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.

- Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the d. 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. b.
  - The Association had no impairment losses. c.
  - 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.
  - The Association does not hold any loan backed securities. d.
  - 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. 1.
  - The Association has no working capital finance investments. m.
  - 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>_29</u> %
(2)	Cash Equivalents	<u>_71</u> %
(3)	Short-Term Investments	0%
(4)	Total	<u>100</u> %

- 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.

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

# NOTES TO FINANCIAL STATEMENTS

#### 7. Investment Income

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

#### 8. Derivative Instruments

The Association has no derivative instruments.

#### 9. Income Taxes

- The Association is not required to record deferred taxes. a.
- The Association is not required to record deferred taxes. b.
- Federal income tax incurred for 2021 and 2020 was \$57,000 and \$7,600 respectively. The Association is not c. subject to recording of deferred income taxes.
- The variation in the relationship between income tax expense and the amount computed by applying the d. 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 did not have an operating loss carryforward or capital loss 1. e.
  - The following are federal income taxes incurred in the current and prior years that will be available for 2. recoupment in the event of future net losses:

2021 (current year)

56,928

2020 (current year-1)

9,794

- The Association does not have any deposits admitted under Section 6603 of the Internal Revenue 3.
- The Association's Federal Income Tax return is not consolidated with any other entity. f.
- The Association does not have any federal or foreign tax loss contingencies.
- ĥ. The Association does not have repatriation transition tax (RTT).
- The Association does not have any alternative minimum tax (AMT) credits. i.

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

- The Association has no parent, subsidiary or affiliated entities.
- The Association has no parent, subsidiary or affiliated entities. b.
- The Association has no parent, subsidiary or affiliated entities.
- 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. h. The Association has no parent, subsidiary or affiliated entities.
- i. The Association has no parent, subsidiary or affiliated entities.
- The Association has no parent, subsidiary or affiliated entities.
- k. The Association has no parent, subsidiary or affiliated entities. 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.

#### 11. Debt

The Association has no debt.

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

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

Contributions of not more than five percent of each employee's compensation are made each year. The Association's contribution for the plan was \$15,064 and \$10,229 for 2021 and 2020, respectively.

- The Association does not have a multiemployer plan. f.
- The Association does not have consolidated/holding company plans. g.
- The Association does not have postemployment benefits and compensated absences. h. 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

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

# **NOTES TO FINANCIAL STATEMENTS**

- 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 \$282,478.
- k. No surplus notes or similar obligations exist.
- 1. 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.
- The Association has no other contingencies or impairment of assets.

#### 15. Leases

- 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
  - The Association has no transfers or receivables reported as sales.
  - b. The Association has no transfer and servicing of financial assets.
  - c. The Association has no wash sales.
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
  - 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 \$3,060,054 and \$2,365,966 at December 31, 2021 and 2020, respectively.

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

# **NOTES TO FINANCIAL STATEMENTS**

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

#### December 31, 2021

	<u>Level 1</u>		Level 2		Level 3		Net Asset Value (NAV)		<u>Total</u>		
Municipal Bonds	\$	0	\$	49,876	\$	0	\$	0	\$	49,876	
Preferred Stock		326,247		. 0		0		0		326,247	
Common Stock		566,996		10.433		0		0		577,429	
Mutual Funds		2,106,502		0		0		0		2,106,502	
Total Assets at Fair Value	\$	2,999,745	\$	60,309	\$	0	\$	0	\$	3,060,054	

#### December 31, 2020

	Level 1	L	evel 2	Lev	<u>el 3</u>	<u>Net A</u> Value (		<u>Total</u>
Municipal Bonds	\$ 0	\$	98,203	\$	0	\$	0	\$ 98,203
Preferred Stock	175,657		0		0		0	175,657
Common Stock	290,319		9,442		0		0	299,761
Mutual Funds	1,792,345		0		0		0	1,792,345
Total Assets at Fair Value	\$ 2,258,321	\$	107,645	\$	0	\$	0	\$ 2,365,966

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Bonds	\$ 177,277	\$ 177,167	\$ 177,277	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds	\$ 3,817,741	\$ 3,668,044	\$ 0	\$ 3,817,741	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 326,247	\$ 326,247	\$ 326,247	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock	\$ 577,429	\$ 577,429	\$ 566,996	\$ 10,433	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 2,106,502	\$ 2,106,502	\$2,106,502	\$ 0	\$ 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

 Management has evaluated subsequent events through January 24, 2022, the date which the financial statements were available for issue.

## 23. Reinsurance

- a. The Association has no unsecured aggregate recoverable 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 that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- e. The Association has no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Association has no retroactive reinsurance contracts.
- g. The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property or casualty run-off agreements.
- The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.

## **NOTES TO FINANCIAL STATEMENTS**

- j. The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

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

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

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

- Reserves as of December 31, 2020 were \$ 169,936. As of December 31, 2021, \$ 218,400 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$6,335 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 \$ 54,799 unfavorable (favorable) prior-year development since December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

#### 26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

#### 27. Structured Settlements

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

#### 28. Health Care Receivables

The Association has no health care receivables.

## 29. Participating Policies

The Association has no participating policies.

#### 30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

#### 31. High Deductibles

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

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

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

## 33. Asbestos/Environmental Reserves

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

#### 34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

## 35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

## 36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

# **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 which is an insurer?	or more of Yes [ ]	No [X]
	If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.		
1.2	If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or wi regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement pr 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 pertaining thereto, or is the reporting entity sut standards and disclosure requirements substantially similar to those required by such Act and regulations?	oviding Model	N/A [ X ]
1.3	State Regulating? N/A		
1.4	Is the reporting entity publicly traded or a member of a publicly traded group?	Yes [ ]	No [X]
	, , , , , , , , , , , , , , , , , , , ,		
2.1	reporting entity?	ment of the Yes [ ]	No [X]
	If yes, date of change:		2/24/2040
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.  State the as of date that the latest financial examination report became available from either the state of domicile or the reporting	ontity This	2/31/2019
3.3	date should be the date of the examined balance sheet and not the date the report was completed or released.	12	2/31/2015
3.3	the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (ba date).	lance sheet	1/04/2016
	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 fi statement filed with Departments?	nancia! Yes [X] No []	N/A f 1
3.6		Yes [X] No []	
3.0	have all of the recommendations within the falest linemals examination report been complied with	103 [ X ] 110 [ ]	
4.1	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organize combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commis control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  4.11 sales of new business?	tion or any sions for or Yes [ X ]	No [ ]
	4.12 renewals?	Yes [ X ]	No [ ]
4.2	During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business m direct premiums) of:	entity or an easured on	
	4.21 sales of new business?	Yes [ ]	
	4.22 renewals?	Yes [ ]	
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Yes [ ]	No [X]
5.2	If yes, complete and file the merger history data file with the NAIC.  If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any enceased to exist as a result of the merger or consolidation.	ity that has	
	1 Name of Entity NAIC Company Code State of Do	micile	
6.1	Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable or revoked by any governmental entity during the reporting period?	suspended Yes ( )	No f X 1
6.2			
	Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?	Yes [ ]	No [X]
	If yes,		Q.
	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 national manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manage	onality of its or attorney-	
	in-fact).		
	1 2 Nationality Type of Entity		

Yes [ ] No [ X ]

#### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE JCM 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 D		lated by the F	ederal Reserv	e Board?	Yes [	]	No (X	[ ]
	Is the company affiliated with one or more banks, thrifts or If response to 8.3 is yes, please provide the names and lor financial regulatory services agency [i.e. the Federal Rese Federal Deposit Insurance Corporation (FDIC) and the Se regulator.	cations (city and state of the main office) of rve Board (FRB), the Office of the Comptro	ller of the Cu	rency (OCC),	the	Yes [	1	No [X	[]
	1	2	3	4	5	6	7		
		Location			FRIC	250			
	Affiliate Name	(City, State)	FRB	occ	FDIC	SEC	1		
	Is the reporting entity a depository institution holding comp of Federal Reserve System or a subsidiary of the reporting	entity?	-		overnors	Yes [	] N	X ] o	]
	If response to 8.5 is no, is the reporting entity a company of to the Federal Reserve Board's capital rule?	• • •			Yes (	] No [	X ] N	/A [	]
9.	What is the name and address of the independent certified	I public accountant or accounting firm retain	ned to conduc	t the annual a	udit?				
	An annual audit is not required	the days and the second and but the second	diffed indepe	dont nublic of					
	Has the insurer been granted any exemptions to the prohil requirements as allowed in Section 7H of the Annual Final law or regulation?  If the response to 10.1 is yes, provide information related to	ncial Reporting Model Regulation (Model A	rtined indeper udit Rule), or	substantially s	milar state	Yes [	] N	X ] o	]
10.2	it the response to 10.1 is yes, provide information related t	o tila 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 [	] N	0 [ X	1
10.4	If the response to 10.3 is yes, provide information related to	to this exemption:							
	Has the reporting entity established an Audit Committee in	compliance with the domiciliary state insur	rance laws?		Yes [	] No [	] N	/A [ X	1
10.6	If the response to 10.5 is no or n/a, please explain								
11.	What is the name, address and affiliation (officer/empl consulting firm) of the individual providing the statement of	oyee of the reporting entity or actuary/c f actuarial opinion/certification?	onsultant ass	sociated with	an actuarial				
12.1	Does the reporting entity own any securities of a real estat	e holding company or otherwise hold real e 12.11 Name of rea				Yes [		•	-
		12.12 Number of p							
		12.13 Total book/a	djusted carryi	ng value	\$			•	
12.2	If yes, provide explanation								
	FOR UNITED STATES BRANCHES OF ALIEN REPORT!								
13.1	What changes have been made during the year in the Uni	ted States manager or the United States tru	ustees of the	reporting entity	?				
						V f	,	Na f	,
	Does this statement contain all business transacted for the		Branch on risi	s wherever lo	cated?	Yes [ Yes [		No [ No [	1
	Have there been any changes made to any of the trust ind				Yes 1	l No I			1
13.4	If answer to (13.3) is yes, has the domiciliary or entry state.  Are the senior officers (principal executive officer, principal	approved the changes r	licer or contro	ller or nerson		1 110 [	1 "	'' I	1
14.1	similar functions) of the reporting entity subject to a code a. Honest and ethical conduct, including the ethical hand	of ethics, which includes the following stand	dards?			Yes [	ХJ	No [	1
	relationships;			•	•				
	b. Full, fair, accurate, timely and understandable disclosur		l by the report	ing entity;					
	c. Compliance with applicable governmental laws, rules ar								
	d. The prompt internal reporting of violations to an approp	riate person or persons identified in the coo	de; and						
	e. Accountability for adherence to the code.								
14.11	If the response to 14.1 is no, please explain:								
14.0	Has the code of ethics for senior managers been amende	42				Yes !	1	No f	(1
	If the response to 14.2 is yes, provide information related						•		•
17.21	is and coopering to 17.2 in Jun, provide internation related								

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).

# **GENERAL INTERROGATORIES**

		1	2		3	T	4	_	٦
			2		J		•		
		erican nkers							
	Asso	ciation	Issuing or Confirming						1
		Routing mber	Bank Name	Circumstance	es That Can Trigger the Letter of Credit	An	nount		_
									4
						ļ			4
									1
	<b></b>		BOARD (	OF DIRECTOR	s				_
		of all investments	of the reporting entity passed u	pon either by the boa	ard of directors or a subordinate comm	ittee	Yes [	x 1	Nr
	thereof?  Does the reporting ent	itv keep a complete	permanent record of the proce	edinas of its board o	of directors and all subordinate commi			,	
	thereof?						Yes [	X ]	No
	Has the reporting entity the part of any of its of such person?	an established pro- ficers, directors, trus	cedure for disclosure to its boar stees or responsible employees	d of directors or trust that is in conflict or	ees of any material interest or affiliatio is likely to conflict with the official dution	s of	Yes [ ]	X J	No
			FINANC	I <b>A</b> L					
	Has this statement bee Accounting Principles)?				inciples (e.g., Generally Accepted		Yes [	]	No
	Total amount loaned du	iring the year (inclus	ive of Separate Accounts, exclus	sive of policy loans):	20.11 To directors or other officers	\$			
					20.12 To stockholders not officers	\$			
					20.13 Trustees, supreme or grand (Fraternal only)	\$		<b></b>	
	Total amount of loans of policy loans):	utstanding at the en	d of year (inclusive of Separate	Accounts, exclusive o	f 20.21 To directors or other officers	\$			
	policy loansy.				20.22 To stockholders not officers	\$			
					20.23 Trustees, supreme or grand (Fraternal only)	\$			•
	Were any assets report obligation being reporte	ed in this statement ad in the statement?	subject to a contractual obligation	on to transfer to anoth	er party without the liability for such		Yes [	]	No
	If yes, state the amount		or 31 of the current year:	21.21 Rented f	from others	\$			
				21.22 Borrowe	d from others	\$			
				21.23 Leased f	from others	\$			
				21.24 Other	standiono ethou them	\$		,	
	Does this statement inc guaranty association as		ssessments as described in the	Annuai Statement Ins	structions other than guaranty fund or		Yes [	]	No
2	If answer is yes:			22.21 Amount	paid as losses or risk adjustment	\$			
				22.22 Amount	paid as expenses	\$			
				22.23 Other a	·	\$			
			s due from parent, subsidiaries		? of this statement?	_	Yes [		
	-		n parent included in the Page 2			\$			
	Does the insurer utilize full within 90 days?	third parties to pay a	agent commissions in which the	amounts advanced by	y the third parties are not settled in		Yes [	]	N
:	If the response to 24.1	is yes, identify the th	ird-party that pays the agents a	nd whether they are a		_			
		Na Na	1 ame of Third-Party	Is the Third-	2 Party 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)

Yes [ ] No [ X ]

# **GENERAL INTERROGATORIES**

25.02		omplete information, relating there							
		custodian							
				am including value for collateral and amount of loaned securi to reference Note 17 where this information is also provided)	ies, and				
25.04	For the reporting en Capital Instructions.	tity's securities lending program,	report amount o	of collateral for conforming programs as outlined in the Risk-Ba	sed \$				<b></b>
25.05	For the reporting ent	lity's securities lending program,	report amount of	collateral for other programs.	\$				
	Does your securities outset of the contract		(domestic secu	urities) and 105% (foreign securities) from the counterparty a	t the Yes	[]	No [	] NA	[ X ]
25.07	Does the reporting e	ntity non-admit when the collater	al received from	the counterparty falls below 100%?	Yes	[ ]	No [	] NA	[X]
25.08	Does the reporting e		ırities lending ag	ent utilize the Master Securities Lending Agreement (MSLA) to	Yes	[ ]	No [	] NA	[ X ]
25.09		_	state the amount	t of the following as of December 31 of the current year:					
				ted on Schedule DL, Parts 1 and 2	\$	ì			
				llateral assets reported on Schedule DL, Parts 1 and 2	\$	ì			
		otal payable for securities lending			9				
26.1	Were any of the st	ocks, bonds or other assets of t	he reporting ent tity sold or transf	ity owned at December 31 of the current year not exclusively ferred any assets subject to a put option contract that is current	under the y in force?	1	es [	] N	lo { X ]
26.2	•	unt thereof at December 31 of th							
	. , ,			irchase agreements	\$	<b></b>			
				orse repurchase agreements	5	<b></b>			
			-	ar repurchase agreements		L			
				erse dollar repurchase agreements					
			-	option agreements		L			
				securities restricted as to sale – excluding FHLB Capital Stock					
			FHLB Capital S			<u> </u>			
			•						
			On deposit with						
				h other regulatory bodies					
				lateral – excluding collateral pledged to an FHLB					
			•	lateral to FHLB – including assets backing funding agreements					
			Other		•				
20.3	For category (26.26)	provide the following:							
20.3	For category (20.20)	provide the following:  1  Nature of Restriction		2 Description			3 ount		
		1 Nature of Restriction		Description		Amo	ount		( <b>V</b> 1
27.1	Does the reporting e	1 Nature of Restriction		Description	Yes	Ame	s [	] No ] N/A	
27.1 27.2 LINES	Does the reporting 6 If yes, has a compre If no, attach a descr 27.3 through 27.5. F Does the reporting 6	1 Nature of Restriction  entity have any hedging transactive description of the hedging transactive description with this statement.  OR LIFE/FRATERNAL REPORT	ng program been	Description Schedule DB? n made available to the domiciliary state?	Yes	Ye	s [	J N/A	[ X ]
27.1 27.2 LINES 27.3	Does the reporting e If yes, has a compre If no, attach a descr 27.3 through 27.5: F Does the reporting e rate sensitivity?	1 Nature of Restriction  entity have any hedging transactive description of the hedging transactive description with this statement.  OR LIFE/FRATERNAL REPORT	ng program been ING ENTITIES ( variable annuity	Description  Schedule DB?  In made available to the domiciliary state?  DNLY:	Yes	Ye	s [	-	[ X ]
27.1 27.2 LINES 27.3	Does the reporting e If yes, has a compre If no, attach a descr 27.3 through 27.5: F Does the reporting e rate sensitivity?	Nature of Restriction  Intity have any hedging transactive description of the hedging iption with this statement.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en	ng program been ING ENTITIES ( variable annuity of the control of	Description  Schedule DB?  In made available to the domiciliary state?  DNLY:	Yes	Ame Ye	s [	] N/A	[ X ]
27.1 27.2 LINES 27.3	Does the reporting e If yes, has a compre If no, attach a descr 27.3 through 27.5: F Does the reporting e rate sensitivity?	Nature of Restriction  entity have any hedging transactle thensive description of the hedging transactle thensive description of the hedging transactle thensive description of the hedging transactle than the second transaction of the hedge transa	ng program been ING ENTITIES ( variable annuity of the control of	Description  Schedule DB?  n made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  nting provision of SSAP No. 108	Yes	Ame Ye	s [ lo [ Yes [	] N/A ] N	[X]
27.1 27.2 LINES 27.3	Does the reporting e If yes, has a compre If no, attach a descr 27.3 through 27.5: F Does the reporting e rate sensitivity?	Nature of Restriction  entity have any hedging transactle thensive description of the hedging transactle thensive description of the hedging transactle thensive description of the hedging transactle then the second transaction of the hedge transa	ng program been ING ENTITIES Covariable annuity tity utilize: Special accour Permitted accour	Description  Schedule DB?  n made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  nting provision of SSAP No. 108  punting practice	Yes	Ye [ ] M	s [ lo [ Yes [	] N/A	[X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of yes, has a compre if no, attach a descr 27.3 through 27.5: F Does the reporting rate sensitivity? If the response to 27.	Nature of Restriction  Intity have any hedging transactive description of the hedging transactive description of the hedging transactive description with this statement.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43	ng program been ING ENTITIES ( variable annuity) itity utilize: Special accour Permitted account Other accounti	Description  Schedule DB?  n made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  nting provision of SSAP No. 108  punting practice	Yes	Ye	s [ Yes [ Yes [	] N/A	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of yes, has a compre if no, attach a descr 27.3 through 27.5: F Does the reporting rate sensitivity? If the response to 27.  By responding YES the following:	Nature of Restriction  In the property of the hedging transactive description of the hedging transactive description of the hedging transactive description with this statement.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the specific derivatives to 27.41 regarding utilizin	ng program been ING ENTITIES ( variable annuity ity utilize: Special accour Permitted accountine	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  bunting practice ing guidance g provisions of SSAP No. 108, the reporting entity attests to	Yes	Ye	s [ Yes [ Yes [ Yes [ Yes [	] N/A	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of if yes, has a compre if no, attach a description of the reporting of rate sensitivity? If the response to 27.  By responding YES the following:  • The reporting of the reporting of the response to 27.	Nature of Restriction  Intity have any hedging transactive statements of the hedging transactive description of the hedging transactive statement.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 to 27.41 regarding utilizing the starting entity has obtained explicit	ng program been ING ENTITIES ( variable annuity ity utilize: Special accour Permitted accounting ocial accounting approval from th	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  Dunting practice Ing guidance Ing guidance Ing provisions of SSAP No. 108, the reporting entity attests to  The domiciliary state.	Yes	Ye	s [ Yes [ Yes [ Yes [ Yes [	] N/A	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of if yes, has a compre if no, attach a description of the reporting of the response to 27.3 through 27.5. F Does the reporting rate sensitivity? If the response to 27.  By responding YES the following:  The reporting of the reporting of the response to 27.	Nature of Restriction  Initity have any hedging transactive description of the hedging process of the hedging transactive description of the hedging process.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the sporting entity has obtained explicit a strategy subject to the special at largeriting has been obtained.	ing ENTITIES of variable annuity ity utilize:  Special account Permitted accounting approval from the accounting provision which indicates	Description  Schedule DB?  In made available to the domiciliary state?  DNLY:  guarantees subject to fluctuations as a result of interest inting provision of SSAP No. 108  counting practice ing guidance g provisions of SSAP No. 108, the reporting entity attests to be domiciliary state.  In that the hedging strategy is incorporated within the establishment.	nent of VM	Yee [ ] N	s [ Yes [ Yes [ Yes [ Yes [	] N/A	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of if yes, has a compre if no, attach a description of the composition	Nature of Restriction  Intity have any hedging transaction shensive description of the hedging transaction with this statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the sporting entity has obtained explicit is strategy subject to the special at all certification has been obtained ves officer Certification has been obtained ves officer Certification has been of Strategy within VM-21 and that	ing ENTITIES ovariable annuity ity utilize: Special accourt Permitted accounting approval from the accounting provision which indicates the hedging strate bitained which in the Clearly Defit	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest inting provision of SSAP No. 108  bunting practice ing guidance g provisions of SSAP No. 108, the reporting entity attests to the domiciliary state.  In the domiciliary state.  In the second of the seco	nent of VN umount. urly Define	Ye [ ] h	s [ Yes [ Yes [ Yes [ Yes [	] N/A	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 LINES 27.3 27.4	Does the reporting of if yes, has a compre if no, attach a description of the reporting of the response to 2.  By responding YES the following:  The reporting of the reporting of the response to 2.  Actuaria 21 reser  Financia Hedging in its act	Nature of Restriction  entity have any hedging transactive description of the hedging transactive description of the hedging transactive description with this statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.44 27.42 27.43 to 27.41 regarding utilizing the substrategy subject to the special a strategy subject to the special a cortification has been obtained ves and provides the impact of the Strategy within VM-21 and thauld ady-to-day risk mitigation effications are to stocks or bonds owned as of Description.	ing ENTITIES ( variable annuity ity utilize:  Special account Permitted accounting approval from the  accounting provisi  which indicates  the delay belief the  the Clearly Definites.	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  Dunting practice Ing guidance	nent of VN mount. irly Definer e compan	Yee	s [  yes	] N/A  ] N  ] N  ] N	90 [ 90 [ 90 [ 90 [ X]
27.1 27.2 27.2 27.3 27.4 27.5	Does the reporting of if yes, has a compre if no, attach a descream of the composition of the reporting of rate sensitivity? If the response to 2?  By responding YES the following:  The reporting of the reporting of the reporting of the reporting of the response to 2?  By responding YES the following:  Hedging Actuaria Financia Hedging in its act	Nature of Restriction  Partity have any hedging transactive shensive description of the hedging property of the hedging transactive statement.  OR LIFE/FRATERNAL REPORT antity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the significant of the strategy subject to the special at locatification has been obtained exes and provides the impact of the strategy within VM-21 and that used to those or bonds owned as of De lie into equity?	ing Entitles of variable annuity it utilize: Special account Permitted accounting approval from the counting provisity which indicates the hedging strate bitained which in the Clearly Defirits.	Description  Schedule DB?  In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest inting provision of SSAP No. 108  bunting practice ing guidance g provisions of SSAP No. 108, the reporting entity attests to be domiciliary state.  It is consistent with the requirements of VM-21. It is that the hedging strategy is incorporated within the establishing within the Actuarial Guideline Conditional Tall Expectation Addicates that the hedging strategy meets the definition of a Cleaned Hedging Strategy is the hedging strategy being used by the	nent of VN mount. irly Definer e compan	Yee	s [  yes	] N/A  ] N  ] N  ] N	10 ( 10 ( 10 ( 10 (
27.1 27.2 27.2 27.3 27.4 27.5	Does the reporting of if yes, has a compre if no, attach a description of the composition	Nature of Restriction  Partity have any hedging transaction shensive description of the hedging transaction with this statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the sporting entity has obtained explicit a strategy subject to the special at all certification has been obtained ves and provides the impact of the strategy within VM-21 and that used day-to-day risk mitigation efficiation for book owned as of De le into equity?	ing ENTITIES ovariable annuity ity utilize: Special accourt Permitted accounting control accounting approval from the accounting provision which indicates to hedging strate bitained which in the Clearly Definits.	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  Dunting practice Ing guidance	nent of VM umount. Inly Define e compan on of \$	Yee	s [  yes	] N/A  ] N  ] N  ] N	10 ( 10 ( 10 ( 10 (
27.1 27.2 21.1 27.3 27.4 27.5 28.1 28.2 29.	Does the reporting of if yes, has a compre if no, attach a descreption of the compression	Nature of Restriction  entity have any hedging transactive shensive description of the hedging transactive shensive description of the hedging transactive statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the significant of the strategy subject to the special at a certification has been obtained eves and provides the impact of the strategy within VM-21 and that all day-to-day risk mitigation efficients of the stocks or bonds owned as of Deble into equity?  Sunt thereof at December 31 of the Schedule E – Part 3 – Special Sor os affety deposit boxes, were attial agreement with a qualified be Dutsourcing of Critical Functions,	ing program been in a program been in a program been in a program been in a program been in a program been in a proving approval from the counting provision which indicates to hedging strate bitained which in the Clearly Defirsts.  Comber 31 of the counting provision in a program in a proving provision in a program	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  Dunting practice Inting guidance Inting guidance Inting guidance Inting guidance Inting provisions of SSAP No. 108, the reporting entity attests to  Interest inting guidance Intin	ment of VM mount. irly Define e company on of \$ ting	Yes Yes	s [ o [ Yes	] N/A  ] N  ] N	10 ( 10 ( 10 ( 10 (
27.1 27.2 21.1 27.3 27.4 27.5 28.1 28.2 29.	Does the reporting of if yes, has a compre if no, attach a descreption of the compression	Nature of Restriction  entity have any hedging transactive shensive description of the hedging transactive shensive description of the hedging transactive statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the significant of the strategy subject to the special at a certification has been obtained eves and provides the impact of the strategy within VM-21 and that all day-to-day risk mitigation efficients of the stocks or bonds owned as of Deble into equity?  Sunt thereof at December 31 of the Schedule E – Part 3 – Special Sor os affety deposit boxes, were attial agreement with a qualified be Dutsourcing of Critical Functions,	ing program been in a program been in a program been in a program been in a program been in a program been in a proving approval from the counting provision which indicates to hedging strate bitained which in the Clearly Defirsts.  Comber 31 of the counting provision in a program in a proving provision in a program	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest inting provision of SSAP No. 108  bunting practice ing guidance g provisions of SSAP No. 108, the reporting entity attests to the domiciliary state.  Identify the hedging strategy is incorporated within the establishmany within the Actuarial Guideline Conditional Tail Expectation Addicates that the hedging strategy is incorporated within the establishmany within the Actuarial Guideline Conditional Tail Expectation Addicates that the hedging strategy meets the definition of a Cleaned Hedging Strategy is the hedging strategy being used by the acurrent year mandatorily convertible into equity, or, at the optical conditions and investments held physically in the report and other securities, owned throughout the current year held any in accordance with Section 1, III — General Examination fekeeping agreements of the NAIC Financial Condition Examiners Handbook, complete the following:	ment of VM mount. irly Define e company on of \$ ting	Yes Yes	s [ o [ Yes	] N/A  ] N  ] N	. [X]
27.1 27.2 21.1 27.3 27.4 27.5 28.1 28.2 29.	Does the reporting of if yes, has a compre if no, attach a descreption of the compression	Nature of Restriction  entity have any hedging transactive shensive description of the hedging transactive shensive description of the hedging transactive statement.  OR LIFE/FRATERNAL REPORT entity utilize derivatives to hedge 7.3 is YES, does the reporting en 27.41 27.42 27.43 to 27.41 regarding utilizing the significant of the strategy subject to the special at a certification has been obtained eves and provides the impact of the strategy within VM-21 and that all day-to-day risk mitigation efficients of the stocks or bonds owned as of Deble into equity?  Sunt thereof at December 31 of the Schedule E – Part 3 – Special Sor os affety deposit boxes, were attial agreement with a qualified be Dutsourcing of Critical Functions,	ing ENTITIES of variable annuity ity utilize: Special accourt Permitted accounting approval from the accounting approval from the accounting provision which indicates the he deplay strate betained which in the Clearly Definition. Example 31 of the accounting approval from the clearly Definition.	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest  Inting provision of SSAP No. 108  Dunting practice Inting guidance Inting guidance Inting guidance Inting guidance Inting provisions of SSAP No. 108, the reporting entity attests to  Interest inting guidance Intin	ment of VM mount. irly Define e company on of \$ ting	Yes Yes	s [ o [ Yes	] N/A  ] N  ] N	. [X]
27.1 27.2 21.1 27.3 27.4 27.5 28.1 28.2 29.	Does the reporting of if yes, has a compre if no, attach a descreption of the compression	Nature of Restriction  entity have any hedging transactive selection of the hedging transactive description of the hedging transactive selection of the hedging transactive selection of the hedging transactive selection of the hedging selection of	ing ENTITIES of variable annuity ity utilize: Special accourt Permitted accounting approval from the accounting approval from the accounting approval from the accounting provision which indicates the hedging strate behalved which indicates the hedging strate accounting approval from the clearly Definites. Comber 31 of the accounting approval from the clearly Definites.  Comber 31 of the account of the accoun	Description  Schedule DB? In made available to the domiciliary state?  DNLY: guarantees subject to fluctuations as a result of interest inting provision of SSAP No. 108  punting practice ing guidance grovisions of SSAP No. 108, the reporting entity attests to the domiciliary state.  Ions is consistent with the requirements of VM-21. That the hedging strategy is incorporated within the establishman growing within the Actuarial Guideline Conditional Tail Expectation Addicates that the hedging strategy meets the definition of a Cleaned Hedging Strategy is the hedging strategy being used by the current year mandatorily convertible into equity, or, at the optic is an other securities, owned throughout the current year held being in accordance with Section 1, III — General Examination fekeloping agreements of the NAIC Financial Condition Examine incial Condition Examiners Hendbook, complete the following:    Custodian's Address   Custodia	nent of VM mount. arity Define e compan on of \$ ting	Yes Yes	s [ o [ Yes	] N/A  ] N  ] N	[X]

# **GENERAL INTERROGATORIES**

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

1	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:

Yes [ ] No [ X ]

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
Old Custodian	146W Custodian	Onlange	

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
David Lorbiecki, D.M. Kelly	U
Erin Pedtrick	1

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [ X ] No [ ]

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

Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
2357042	David Lorbiecki, D.M. Kelly		SEC	NO
2007042	David Corbidoki, Billin Koriy			

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

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

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

Yes [ X ] No [ ] NA [ ]

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

## **GENERAL INTERROGATORIES**

 Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value. Excess of Statement over Fair Value (-), Statement (Admitted) or Fair Value over Statement (+) Value Fair Value .149,807 4.391.109 31.1 Bonds 4.241.302 ..326,247 .326,247 31.2 Preferred Stocks 4,567,549 4,717,356 149,807 31.3 Totals 31.4 Describe the sources or methods utilized in determining the fair values: Third party custodian. Yes [ X ] No [ ] 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ X ] No [ ] If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D: Yes [ X ] No [ ] 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? 33.2 If no, list exceptions: 34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security: a.Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available. b.Issuer or obligor is current on all contracted interest and principal payments. c.The insurer has an actual expectation of ultimate payment of all contracted interest and principal. Yes [ ] No [ X ] Has the reporting entity self-designated 5GI securities? 35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security: a. The security was purchased prior to January 1, 2018. b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security. c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [ ] No [ X ] By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-36. designated FE fund: a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019. to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes I I No [X] By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (Identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or noneffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the option of the contraction of the contraction is a contracting the contraction of the c

criteria in 37.a 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

# **GENERAL INTERROGATORIES**

	OTHER	
38.1	Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?	\$9,691
38.2	List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to associations, service organizations, and statistical or rating bureaus during the period covered by this statement.	rade
	1 2 Amount Paid	
	NAMIC\$	'
39.1	Amount of payments for legal expenses, if any?	\$10,416
39.2	List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses due the period covered by this statement.	
	1 2 Name Amount Paid	
	Shuttleworth & Ingersoil, P.L.C	0
		<b></b>
40.1	Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any	? \$
40.2	List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in conne with matters before legislative bodies, officers, or departments of government during the period covered by this statement.	ction
	1 2	7

	Does the reporting entity have any direct Medicare Supp If yes, indicate premium earned on U. S. business only.						Yes		No [	
	What portion of Item (1.2) is not reported on the Medicar									
,	1.31 Reason for excluding	o cappionion modranoc Ex	Apononioo Ex		•••••					
	<u>-</u>									
Ļ	Indicate amount of earned premium attributable to Cana									
5	Indicate total incurred claims on all Medicare Supplemen						*******			
3	Individual policies:									
		1	Most current	three years:						
			1.61 Total p	remium earned		\$	*******			•
			1.62 Total in	curred claims		\$				
			1.63 Numbe	r of covered lives						
		,	All years prio	r to most current three	e years:					
				remium earned						
				curred claims						
			1.66 Number	r of covered lives			·····	. <b></b>		
7	Group policies:									
		1	Most current	-						
				remium eamed						
				curred claims						
				r of covered lives						
		,		r to most current thre						
	•			remium earned						
				curred claims						
			1.76 Numbe	er of covered lives						
	Health Test:									
	neam lest.					_				
				1 Current Year		2 Prior Year				
	2.1	Premium Numerator	<b>s</b>		s					
	2.2	Premium Denominator		1,799,089		1,660,39				
	2.3	Premium Ratio (2.1/2.2)								
	2.4	Reserve Numerator								
	2.5	Reserve Denominator		1,761,830		1,338,38	30			
	2.6	Reserve Ratio (2.4/2.5)								
		110001101111110 (11111-10)								
1	Did the reporting entity issue participating policies during	the calendar year?					Yes	[	No No	[ X
2	If yes, provide the amount of premium written for participation	ating and/or no-participatin	ıg policies du	ring the calendar yea	r:	_				
			3.21 Particip	ating policies rticipating policies		5				
		•	3.22 Non-pa	rucipating policies						
	For Mutual reporting entities and Reciprocal Exchanges	only:								
1	Does the reporting entity issue assessable policies?								] No	
	Does the reporting entity issue non-assessable policies?	?							] No	
ŧ. 1 2	Dogs the rehotning entity issue non-geographic bounces		nalicyhalder	i?		\$				
1	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid	e contingent liability of the	notes or cor	tingent premiums	•••••					
2	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid For Reciprocal Exchanges Only:	ne contingent liability of the I during the year on deposit	notes or cor	tingent premiums						
) 2 3 4	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid	ne contingent liability of the I during the year on deposit	notes or cor	tingent premiums			Yes		] No	<b>[</b> X
  2  3  4  i.	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid For Reciprocal Exchanges Only:	ne contingent liability of the I during the year on deposit	notes or cor	tingent premiums			Yes	[	] No	•
3	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid For Reciprocal Exchanges Only:  Does the exchange appoint local agents?	ne contingent liability of the	notes or cor	tingent premiums  Attorney's-in-fact corr	pensation	Y	Yes es [ ]	[ No [	] No ] N/A	[X]
  2  3  4  i.	If assessable policies are issued, what is the extent of the Total amount of assessments paid or ordered to be paid For Reciprocal Exchanges Only:  Does the exchange appoint local agents?	ne contingent liability of the I during the year on deposit	5.21 Out of 5.22 As a dir	tingent premiums	pensation	Y	Yes	[ No [	] No ] N/A	[X]

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

6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:  N/A					
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:					
	The Association has obtained reinsurance from Grinnel I Mutual Reinsurance Company					
6.3	what provision has an sreprinting shilly made (stort as a datastophic tensorance lensariance program) to proceed users in a decessive less stated from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  The Association has obtained reinsurance from Grinnel I Mutual Reinsurance Company.					
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes	[)	( )	No	[ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss					
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes	[	1	No	[ X ]
7.2 7.3	If yes, indicate the number of reinsurance contracts containing such provisions.  If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting					
8.1	provision(s)?					[X]
8.2	loss that may occur on this risk, or portion thereof, reinsured?	103	ı	,		1 ^ 1
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:					
	<ul><li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</li><li>(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;</li></ul>					
	<ul><li>(c) Aggregate stop loss reinsurance coverage;</li><li>(d) A unliateral 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;</li></ul>					
	(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	[	1	No	[ X ]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (f) one or more unaffiliated policyholders of the reporting entity or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:					
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or					
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes	[	]	No	[ X ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of					
	income;  (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.					
9.4	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:					
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or	V	,	,	Na	
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	tes	ı	1	NO	[ X ]
9.6	treated differently for GAAP and SAP.  The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:	V	r	1	Ma	1 Y 1
	<ul> <li>(a) The entity does not utilize reinsurance; or,</li> <li>(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or</li> </ul>	Yes Yes	ı	•	No No	[X]
	<ul> <li>(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.</li> </ul>	Yes		•		[ 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 [	) N	0 [	] N/	/A [X]

	Has the reporting entity guaranteed policies If yes, give full information	• •	-			Yes	ĺ	l	No [	Χj
12.1	If the reporting entity recorded accrued reti the amount of corresponding liabilities reco	rospective premiums or orded for:	on insurance contracts on	Line 15.3 of the asset sche-	dule, Page 2, state					
	12.12 Unpaid underwriting exper	ises (including loss ac	liustment expenses)		<b>\$</b>					
12.2	Of the amount on Line 15.3, Page 2, state	the amount that is sec	cured by letters of credit, o	collateral and other funds?	\$					
	If the reporting entity underwrites commerce accepted from its insureds covering unpaid	premiums and/or un	oaid losses?		promissory notes	Yes [	] No		N/A	[X]
12.4	If yes, provide the range of interest rates of 12.41 From									%
40 -	12.42 To									%
12.5	Are letters of credit or collateral and other to promissory notes taken by a reporting entit losses under loss deductible features of co		the reporting autible rope	stand dispart unpaid loop rope.	voc including uppoid	Yes	ı	1	No I	X 1
12.6	If yes, state the amount thereof at Decemb	er 31 of current year:								
	12.61 Letters of Credit				<b>\$</b>					
	12.62 Collateral and other funds.				\$					
					•				200 /	000
13.1	Largest net aggregate amount insured in a Does any reinsurance contract considered	ny one risk (excluding	workers' compensation):	regate limit of recovery with					200,1	100
13.2	reinstatement provision?				out also including a	Yes	ſ	1	No f	X 1
13.3	Otata tha acceptant of advances continues	(avaluation individual t	lacultativa slak anstification	but including facultative are	arame automatic		•	-	•	_
	facilities or facultative obligatory contracts)	considered in the cale	culation of the amount				••••			1
14.1	Is the reporting entity a cedant in a multiple	oodant raineuranca	ontract?			Yes	1	1	No f	X 1
14.2	If yes, please describe the method of allocations	ating and recording re	insurance among the ced	ants:			٠	•	•	
14.3	If the answer to 14.1 is yes, are the method contracts?	ds described in item 1	4.2 entirely contained in the	ne respective multiple cedan	t reinsurance	Yes	r	1	No f	1
14.4	If the answer to 14.3 is no, are all the meth					Yes	ſ	•	No [	•
14.5	If the answer to 14.4 is no, please explain:					103	ı	1	NO L	,
15.1	Has the reporting entity guaranteed any fin	anced premium accor	unts?			Yes	ĺ	]	No [	, Х ]
15.2	If yes, give full information									
						Van	ı	,	No I	v 1
16.1	Does the reporting entity write any warrant	y business?		•••••		. tes	l	l	NO [	٨١
	If yes, disclose the following information for	r each of the following	types of warranty coverage	ge:						
		1	2	3	4			5		
		Direct Losses Incurred	Unpaid	Premium	Direct Premium Unearned		rect F Ear	nec	į	
16.11	Home \$	\$		\$\$		\$				
16.12	Products \$	\$		\$ \$		\$				
16.13	Automobile \$	\$		\$ \$		\$				
16.14	Other* \$	\$		\$\$		\$		•••••	•••••	

<sup>\*</sup> Disclose type of coverage:

17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?				]	No (	<b>X</b>	]
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt provision for unauthorized reinsurance. Provide the following information for this exemption:	t from the statutory						
	Gross amount of unauthorized reinsurance in Schedu 17.11 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 Inte	rrogatory 17.11 \$						
	17.14 Case reserves 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	1 Do you act as a custodian for health savings accounts?		Yes	i [	1	No	[ X	]
18.2	2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$	<u></u>					
18.3	3 Do you act as an administrator for health savings accounts?		Yes	; [	]	No	[ X	]
18.4	.4 If yes, please provide the balance of the funds administered as of the reporting date.							
19.	ls the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?		Yes	) (	]	No	[ X	]
19.1 See In	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the the reporting entity?  Independent Accountant's Compilation Report	state of domicile of	Yes	s (	1	No	[ X	]

# **FIVE-YEAR HISTORICAL DATA**

Show amounts in whole	1 2021	2 2020	3 2019	4 2018	5 2017
	2021	2020	2019	2018	2017
Fross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)  1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
	2,458,545	2,291,567	2,155,273	1,934,911	1,720,02
8, 22 & 27)					
29, 30 & 34)					
33)6. Total (Line 35)	2,458,545	2,291,567	2,155,273	1.934.911	1,720,020
let Premiums Written (Page 8, Part 1B, Col. 6)				.,,,,,,,	
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)		1,745,113	1,704,288	1,493,303	1,318,83
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
(Lines 31, 32 & 33)	1 878 635	1,745,113	1,704,288	1,493,303	1,318,83
statement of Income (Page 4)			, ,		
13. Net underwriting gain (loss) (Line 8)	112,029		(159,877) 122,133	210,273   148,357	
15. Total other income (Line 15)		44,025			25,62
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	57,000	7,600	14,486	23,278	10,29
18. Net income (Line 20)	329,123	409,564			
Balance Sheet Lines (Pages 2 and 3)					
Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	7,845,777	6,797,852	5,937,743	5,623,851	5,266,96
20. Premiums and considerations (Page 2, Col. 3) 20.1 In course of collection (Line 15.1)	43.716	20,721	7,535		2,71
20.2 Deferred and not yet due (Line 15.2)	306,063	318,866	320,820	293,332	260,72
20.3 Accrued retrospective premiums (Line 15.3) 21. Total liabilities excluding protected cell					
business (Page 3, Line 26)	1,963,323	1,526,146			993,11
22. Losses (Page 3, Line 1)	508,515	166,669		55,105	
24. Unearned premiums (Page 3, Line 3)	1,247,990	1,168,444			887 ,54
25. Capital paid up (Page 3, Lines 30 & 31)			4,675,866	4,417,552	4,273,85
Cash Flow (Page 5)	1			· · ·	
27. Net cash from operations (Line 11)	716,061	653,561	(77 ,745)	501,635	25,06
28. Total adjusted capital	5,882,454	5,271,706			
29. Authorized control level risk-based capital	333,611	287,667			
Percentage Distribution of Cash, Cash Equivalents and invested Assets					
(Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0	54.6	58.2	56.2	66.8	. 57
30. Bonds (Line 1)	40.4	35.3	33.3	28.6	
32. Mortgage loans on real estate (Lines 3.1 and 3.2)			0.9		
34 Coch each aquivalente and chart-term investments		0.4		0.6	
(Line 5) 35. Contract loans (Line 6)	7.5	6.0	9.7	4.0	8.:
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					****
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
nvestments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) 43. Affiliated preferred stocks					
(Sch. D, Summary, Line 18, Col. 1)	<del></del>				
(Sch. D, Summary, Line 24, Col. 1)					
in Schedule DA Verification, Col. 5, Line 10)					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

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

# **FIVE-YEAR HISTORICAL DATA**

			ontinued)			
		1 2021	2 2020	3 2019	4 2018	5 2017
Capital	and Surplus Accounts (Page 4)	2021	2020	2010	2010	~~!!
	Net unrealized capital gains (losses) (Line 24)			272,123	(229,891)	203,323
	Dividends to stockholders (Line 35)					
53.	Change in surplus as regards policyholders for the year (Line 38)	610,748	595,840	258,315	143,702	426,860
Gross I	Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	648,492	886,251	1,442,075	627,053	1,014,742
	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59	Total (Line 35)	648 492	886.251	1,442,075	627.053	1.014.742
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Net Los	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)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)				·····	
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
	Nonproportional reinsurance lines (Lines 31, 32 & 33)					A LA LIBRARIO CON CONTRACTOR CONT
65.	Total (Line 35)	555,005	470,728	1,072,922	476,364	731,355
(Item di	Ing Percentages (Page 4) vided by Page 4, Line 1) x 100.0  Premiums earned (Line 1)	400.0	100.0	100.0	100.0	100.0
66.	Losses incurred (Line 2)	0.0.0	38 4	62.8	38.5	45.5
67.	Loss expenses incurred (Line 3)	6.3	6.2	7.0	6.5	7.3
60.	Other underwriting expenses incurred (Line 4)	37.6	39.5	40.0	39.8	39 . 1
70.	Net underwriting gain (loss) (Line 8)	6.2	15.9	(9.9)	15.2	8.2
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)	33.3	35.1	36.2	34.7	35.2
72.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	56.2	44 6	69.8	45.0	52.7
73.	Net premiums written to policyholders' surplus					
	(Page 9 Part 1P Cal & Line 35 divided by Page 3	31.9	33.1	36.4	33.8	30.9
One Yo	ear Loss Development (\$000 omitted)					
74.	Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)					
75.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)					
Two Y	ear Loss Development (\$000 omitted)					
76.	Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12).					
77.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)					

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

Yes [ ] No [ ] If no, please explain

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

Schedule F - Part 1
NONE

Schedule F - Part 2
NONE

# **SCHEDULE F - PART 3**

								LC F -											
					Ceded	Reinsuran	ce as of De	cember 31, C											
1	2	3	4	5	6	Reinsurance Recoverable On								16	Reinsuran	ce Payable	] 19	20	
1 '	-	_		-		7	- 8	9	10	11	12	13	14	15	1	17	18	1	ł
					1 1		1	1 -	1	''					1			Net Amoun	ti
1	1		İ				l		1		1	1		ĺ		l	1	Recover-	Funds Held
ŀ	1				Reinsur-		ł	Known	1			1		l	Amount in	1	Other	able From	By Company
	NAIC				ance		ł	Case	Known			1	Contingent	Cols.	Dispute	Ceded	Amounts	Reinsurers	
			Domiciliary	Special	Premiums	Paid	Paid	Loss		IBND Loca	IDAID I AE	Uneamed	Commis-	7 through	Included in	Balances	Due to	Cols. 15 -	
, ID	Company	Name of Reinsurer	Jurisdiction	Code	Ceded	Losses	LAE	Reserves		Reserves		Premiums	sions	14 Totals	Column 15	Pavable	Reinsurers		
Number	Code	- U.S. Intercompany Pooling	Junsaiction	Code	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Keserves	Fremiums	510115	14 IUIAIS	Column 13	Гауаріе	Remadres	117 - 101	ITCatios
Authorized -	Affiliates	- U.S. Non-Pool - Captive																	
Authorized -	ATTITIATES	- U.S. Non-Pool - Other - Other (Non-U.S.) - Captive																	
		- Other (Non-U.S.) - Captive - Other (Non-U.S.) - Other																	
Authorized -	other U.S.	Unaffiliated Insurers IGRINNELL MUT REINS CO.	1 11		J 580	- 0		7 22						31		47		1(17	
			I		580	9	1	22						31		47		(17	
		ized - Other U.S. Unaffiliated insurers			580	9								1 31	L	4/	L		1
		datory Pools																	
		untary Pools																	
		.S. Insurers																	
Authorized -																			
		ized Excluding Protected Cells (Sum of 0899999, 0999999,	1099999, 1199999	and 1299999)	580	9	L	22	<u> </u>	1	<u> </u>			31		47		(17)	·
Unauthorized	l - Affiliate	s - U.S. Intercompany Pooling																	
		is - U.S. Non-Pool - Captive																	
		s - U.S. NonPool - Other																	
		s - Other (Non-U.S.) - Captive																	
Unauthor ized	l - Affiliate	is - Other (Non-U.S.) - Other																	
Unauthorized	- Other U.S	i. Unaffiliated Insurers																	
Unauthorized	- Pools - N	landatory Pools																	
Unauthor ized	- Pools - \	foluntary Pools																	
Unauthorized	- Other nor	I-U.S. Insurers																	
Unauthor ized	- Protected	Cells																	
Certified -	Affiliates -	- U.S. Intercompany Pooling																	
		U.S. Non-Pool - Captive																	
Certified -	Affiliates -	· U.S. Non-Pool - Other																	
Certified -	Affiliates -	Other (Non-U.S) - Captive																	
Certified -	Affiliates -	Other (Non-U.S.) - Other																	
Certified -	Other U.S. L	Inaffiliated Insurers																	
Certified -																			
Certified -	Pools - Voti	ntary Pools																	
		S. Insurers																	
Certified -																			
Pacinrocal	uriediction	- Affiliates - U.S. Intercompany Pooling																	
Paciprocal	lur iediction	- Affiliates - U.S. Non-Pool - Captive																	
Reciprocal	bur isdiction	- Affiliates - U.S. Mon-Pool - Other																	
		- Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal	lurisdiction	- Affiliates - Other (Non-U.S.) - Other																	
Peciprocal	lur isdict ion	- Other U.S. Unaffiliated Insurers																	
		- Pools - Mandatory Pools																	
Paciprocal	buriediction	- Pools - Natural Pools																	
Peciprocal C	hur ledict lon	- Other Non-U.S. Insurers																	
		- Protected Cells																	
		<ul> <li>Protected Certs</li> <li>ized. Unauthorized. Reciprocal Jurisdiction and Certifie</li> </ul>	od Evoludina Proto	cted Calle	т		1		T	1		1	r	T	T			1	
2/99999 -	IOIAI AUTHOI	12ed, unauthorized, Reciprocal Jurisdiction and Certific 199999, 2899999, 4299999 and 5699999)	o excluding Prote	cieu ceris	580	ه ا	1	22	1	1	1	1	I	31		47	I	(17	vI
		199999, 2099999, 4299999 BIN 3099999)			580	9	+	22		+	+	<del>                                     </del>	<del></del>	31		47	<del> </del>	(17	
9999999	Totals				580	<u> </u>			1			1		1 37		4/	١	(1/,	Ш

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

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

					Ceded Rei	nsurance as o			ar (\$000 Omitt	ed)							
			0.11	-11			(Credit Ris					Cadad	Reinsurance (	Prodit Diek			
1 1		<del></del>		ateral		25	26	27	<u> </u>	- 00	1 00	Ceded 31	Reinsurance (	33	34	35	36
	·	21	22	23	24				28	29	30 Reinsurance	31	32	33	34	Credit Risk Collateralized Recoverables	Credit Risk on Uncollateralized Recoverables
				Issuing or	Single Beneficiary		Net Recoverable	Assilashia	Total Amount Recoverable From Reinsurers	Stressed	Payable & Funds Held (Cols. 17+18+20:	Stressed Net	Total Collateral (Cols, 21 +	Stressed Net Recoverable Net of		(Col. 32 * Factor Applicable to Reinsurer	(Col. 33 * Factor Applicable to Reinsurer
ID Number		Multiple		Confirming Bank	Trusts & Other	Held,	Net of Funds	Sch. F	Less Penalty	Recoverable	but not in	Recoverable	22 + 24, not	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)	(Cols. 15 - 27)	(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)	Equivalent in Col. 34)
	Affiliates - U.S. Intercompany Pooling																
	Affiliates - U.S. Non-Pool - Captive																
	Affiliates - U.S. Non-Pool - Other																
Authorized -	Affiliates - Other (Non-U.S.) - Captive											-					
	Affiliates - Other (Non-U.S.) - Other																
	Other U.S. Unaffiliated Insurers GRINNELL MUT REINS CO.			т		31		Т	31	37	37		Γ	1		1	
	otal Authorized - Other U.S. Unaffiliated insurers			XXX		31			31			***************************************			XXX		
	Pools - Mandatory Pools								1	1 01		L		·	i non		
	Pools - Wandatory Pools																
	Other Non-U.S. Insurers																
	Protected Cells										-						
1499999 - To	otal Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX		31			31	37	37				XXX		
	- Affiliates - U.S. Intercompany Pooling																
Unauthor ized	- Affiliates - U.S. Non-Pool - Captive																
	- Affiliates - U.S. NonPool - Other																
	- Affiliates - Other (Non-U.S.) - Captive																
	- Affiliates - Other (Non-U.S.) - Other																
	- Other U.S. Unaffiliated Insurers																
Unauthor ized	- Pools - Mandatory Pools																
	- Pools - Voluntary Pools																
	- Other non-U.S. Insurers																
	- Protected Cells																
	ffiliates - U.S. Intercompany Pooling																
	ffiliates - U.S. Non-Pool - Captive																
Certified - A	ffiliates - U.S. Non-Pool - Other																
	ffiliates - Other (Non-U.S) - Captive																
	ffiliates - Other (Non-U.S.) - Other																
	ther U.S. Unaffiliated Insurers tools - Mandatory Pools													-			
Certified - F	bois - Waluntary Pools						-								•		
Certified - P	oots - voluntary Poots Ither Non-U.S. Insurers																
	rotected Cells																
	risdiction - Affiliates - U.S. Intercompany Pooling																
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Captive																
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Other																
	risdiction - Affiliates - Other (Non-U.S.) - Captive																
	risdiction - Affiliates - Other (Non-U.S.) - Other																
Reciprocal Ju	risdiction - Other U.S. Unaffiliated Insurers											,					
Reciprocal Ju	risdiction - Pools - Mandatory Pools																
Reciprocal Ju	risdiction - Pools - Voluntary Pools																
Reciprocal Ju	risdiction - Other Non-U.S. Insurers																
	risdiction - Protected Cells												<del></del>				
5799999 - Ti	otal Authorized, Unauthorized, Reciprocal Jurisdiction	1								1		1		1		1	
1	and Certified Excluding Protected Cells (Sum of 1499999)	1	l		1	1	i			37	37	1	1		XXX	1	
	2899999, 4299999 and 5699999)			XXX		31	ļ	+	31				<del> </del>	1	XXX	<del></del>	<del>                                     </del>
9999999 T	otals	1	1	XXX	1	31	1	t .	31	37	37	•	1	1	1 433	1	

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

					Cede	d Reinsuranc	e as of Dece (Aging of Ce	mber 31, Cur	rent Year (\$0)	00 Omitted)	•							
		Doine	urance Peco	rereble on Pa	id Losses and	Paid Loss Adi	ustment Expe	nses	44	45	46	47	48	49	50	51	52	53
		37	raidino itelo	-c.abic on Fa	Overdue	L000 F40		43	1 "	1	1	,,,	1	1	1	1 -		
1 1	i	" }	38	39	40	41	42		1	Recoverable	.l	Recoverable	l .					1
			36	30	40		72	l	1	on Paid	1	on Paid	l					1 1
		1					-		Total	Losses &	Total	Losses &			Percentage			1 1
l i								1	Recoverable			LAE Over 90		i	of Amounts	1		1 1
								1	on Paid	Days Past	on Paid	Days Past		l	More Than			Amounts in
i l									Losses &	Due	Losses &	Due		1	90 Days	Percentage		Col. 47 for
	i i	l						Total Due	LAE	Amounts	LAE	Amounts	l .		Overdue Not		Is the	Reinsurers
l ID		1					Total		Amounts in	in Dispute	Amounts Not		Amounts	Percentage	in Dispute	120 Days	Amount in	with Values
Number		1			i		Overdue	(in total	Dispute	Included	in Dispute	Dispute	Received	Overdue	(Col. 47/	Overdue	Col. 50 Less	Less Than
From	Name of Reinsurer		1 – 29	30 – 90	91 – 120		Cols. 38 + 39			in Cols.	(Cols. 43 -	(Cols. 40 +	Prior 90	Col. 42/Col.	[Cols. 46 +	(Col. 41/	Than 20%	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
Authorized - /	Affiliates - U.S. Intercompany Pooling																	
	Affiliates - U.S. Non-Pool - Captive										-							
	ulhorized - Mffliates - Us. Non-Pool - Other Unborized - Mffliates - Other (Non-U.S.) - Captive																	
Authorized -	uthor red - Attritates - Other (Mon-U.S.) - Captive uthor red - Attritates - Other (Mon-U.S.) - Captive uthor red - Attritates - Other (Mon-U.S.) - Other																	
	Other U.S. Unaffiliated Insurers																	
42-0245990	GRINNELL MUT REINS CO	9			1			1 9	L	I	I 9			I	I		YES	
0999999 Tr	otal Authorized - Other U.S. Unaffiliated Insurers	9						9			9						XXX	
	Pools - Mandatory Pools																	
	Pools - Voluntary Pools																	
	Other Non-U.S. Insurers																	
	Protected Cells																	
1499999 - To	otal Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	9						9			9						XXX	
	- Affiliates - U.S. Intercompany Pooling																	
Unauthor ized	- Affiliates - U.S. Non-Pool - Captive																	
	- Affiliates - U.S. NonPool - Other																	
Unauthor ized	- Affiliates - Other (Non-U.S.) - Captive																	
Unauthor ized	- Affiliates - Other (Non-U.S.) - Other	.,																
	- Other U.S. Unaffiliated Insurers																	
Unauthorized	- Pools - Wandatory Pools - Pools - Voluntary Pools																	
	- Other non-U.S. Insurers																	
	- Protected Cells																	
	ffiliates - U.S. Intercompany Pooling																	
	ffiliates - U.S. Non-Pool - Captive																	
Certified - A	If I liates - U.S. Non-Pool - Other	_																
Certified - A	ffiliates - Other (Non-U.S) - Captive																	
Certified - A	ffiliates - Other (Non-U.S.) - Other																	
	ther U.S. Unaffiliated Insurers																	
Certified - P	Pools - Mandatory Pools					-												
Certified - P	ools - Voluntary Pools																	
	Other Non-U.S. Insurers																	
	risdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Ju	risdiction - Affiliates - U.S. Non-Pool - Other																	
	risdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Ju	irisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Ju	risdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Ju	risdiction - Pools - Wandatory Pools																	
Reciprocal Ju	risdiction - Pools - Voluntary Pools																	
Reciprocal Ju	risdiction - Other Non-U.S. Insurers																	
	urisdiction - Protected Cells		1						т	1	T	1					T	
5/99999 - 1	otal Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected	1	l	1	1	1	1	ļ	1	1		1	1	1	i		1	
1	Cells (Sum of 1499999, 2899999, 4299999 and	1	i	1		1	1	1	1	1		1	I	1		ł	1	1
l	5699999)	9	1		L			9			9				1	1	XXX	
9999999 T	otals	9						9			9		1	1	L	l	XXX	

37

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

							(Aging of C	eded Reinsur	ance)									
		Rein	surance Reco	verable on Pa	d Losses and	Paid Loss Ad	justment Exp	enses	44	45	46	47	48	49	50	51	52	53
1 . 1		37			Overdue			43						1	ł			
1 ' 1		1	38	39	40	41	42			Recoverable	1	Recoverable						1
1 +		l				l				on Paid	l	on Paid						
1 1					1				Total	Losses &	Total	Losses &			Percentage		1	i 1
1 1		i			1							LAE Over 90			of Amounts		i	1
1		Į.					1		on Paid	Days Past	on Paid	Days Past		1	More Than	_	1	Amounts in
1 1		i					ľ		Losses &	Due	Losses &	Due		l .		Percentage	1	Col. 47 for
1							l	Total Due	LAE	Amounts	LAE	Amounts			Overdue Not		Is the	Reinsurers
l a							Total	Cols. 37 + 42			Amounts Not		Amounts	Percentage	in Dispute	120 Days		with Values
Number							Overdue	(in total	Dispute	Included	in Dispute	Dispute	Received	Overdue	(Col. 47/		Col. 50 Less	
From	Name of Reinsurer		1 – 29	30 – 90	91 – 120			should equal		in Cols.	(Cols. 43 -	(Cols. 40 +		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 Omittart)

Providence   Pro									Current Year		3)							
Second   S						(1-10-	rialon for Ken	Surance tor			ified Reinsura	nce						
Number   Number   Personal   Pe			54	55	56	57	58	59					64	65	Complete i		Otherwise	69
Processor   Proc				1		1			Domont of	Doroont		1	l		66		68	Provision for
Registration   Regi	ļ ļ		1										i	20% of	00	"	00	
Control   Cont											20% of			Recoverable				
Continue	1			I			1								ŀ			
Confidence   Con				i								l				l		
Collected   Continue   Collected   Colle																		
D   Name of Parlianters   Register for   Register				1		Cataetmoha												
Number   Reining   Reini	In I		Certified	Effective Date														
Col. 1 From Col. 3 [1 grouph 6] Rating 100(b) Deferred   Col. 57]   Col. 58]   24(Col. 58)   445*20(b)   58**Col. 61]   Col. 53]   25%   Col. 63]   25%   Col. 63]   Col. 65]					Full Credit	Qualifying for	for Full Credit	Required	21+Col.		Amounts in	Recoverables						
Internate   1.5   Intercopany Proling   1.5   Intercopany Proling   1.5   Intercopany Proling   1.5   International Proling							(Col. 19 -											
### Internal Affiliate - U.S. Re-Pool - Option ### Internal Affiliate - Option (Re-Pool - Option - Opt			(1 through 6)	Rating	100%)	Deferral	Col. 57)	Col. 58)	24]/Col. 58)	100%)	45 * 20%)	[58 * Col. 61])	Col. 63)	20%)	Col. 63)	63-Col. 66)	Col. 67	Col. 63)
### Affiliates * U.S. Mary No. 2 - Column   Colu																		
### Committed Co																		
International College   19th	Authorized - A	ffiliates - Other (Non-U.S.) - Captive																
2009-1001   2009																		
100   100			1 777	YYY	777	T YYY	YYY	YYY	YYY	T XXX	I YYY	YXX	T XXX	T XXX	I XXX	XXX	XXX	XXX
Internal of Profit   Manufact   Profit	0999999 - To	tal Authorized - Other U.S. Unaffiliated Insurers															XXX	XXX
subtoried - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Other  **Messer - Other Non-U.S. Insurers  **Messer - Other Non-U.S. Insure	Authorized - F	lools - Mandatory Pools																
utilities - Protected Cells (Sam of (88999), DXX DX DX DX DX DX DX DX DX DX DX DX DX																		
1489989   1-701al Authorizad Exclusing Protected Cells (San of 8899999)   1737   173																		
0699999, 1099999 and 1999999 and 1999999 and 1999999 and 1999999 and 1999999 and 19999				1	···	I			T			T	ī	T	ſ	T		Τ'
maithor 24 - Affiliates U.S. hon-Pool - Optive maithor 24 - Affiliates U.S. hon-Pool - Optive maithor 24 - Affiliates U.S. hon-Pool - Other maithor 24 - Affiliates - Other (hon-U.S.) - Optive maithor 24 - Affiliates - Other (hon-U.S.) - Optive maithor 24 - Other U.S. busifiliated Insurers maithor 25 - Wood Common - Other U.S. busifiliated Insurers maithor 26 - Other U.S. busifiliated Insurers maithor 26 - Other No. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 26 - Other no. U.S. Insurers maithor 27 - Other no. U.S. Insurers maithor 27 - Other no. U.S. Insurers maithor 28 - Other no. U.S. Insurers maithor 28 - Other no. U.S. Insurers maithor 29 - Other no. U.S. Insurers maithor 29 - Other no. U.S. Insurers maithor 29 - Other no. U.S. Insurers maithor 29 - Other no. U.S. Insurers maithor 29 - Other (hon-U.S.) - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 - Other maithor 29 -			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
mailtorized - Affiliates - Other (Non-U.S.) - Coptive mailtorized - Milliates - Other (Non-U.S.) - Other mailtorized - Milliates - Other (Non-U.S.) - Other mailtorized - Milliates - Other (Non-U.S.) - Other mailtorized - Notice - Other (Non-U.S.) - Other mailtorized - Pools - Bendatory Pools mailtorized - Pools - Ventraley Pools mailtorized - Pools - Ventraley Pools mailtorized - Pools - Ventraley Pools mailtorized - Other non-U.S. Insurers mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Other (Non-U.S.) - Other mailtorized - Pools - Other (Non-U.S.) - Other mailtorized - Milliates - U.S. Non-Pool - Other mailtorized - Milliates - Other (Non-U.S.) - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Pools - Ventraley - Other mailtorized - Other Non-U.S. Insurers mailtorized - Other Non-U.S. Insurers mailtorized - Pools - Ventraley - Other mailtorized - Other Non-U.S. Insurers mailtorized - Other Non-U.S. Insurers mailtorized - Other Non-U.S. Insurers mailtorized - Other - Other U.S. Non-Pool - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other - Other - Other - Other - Other mailtorized - Other																		
mailtorized - Affiliates - Other (Non-U.S.) - Cipit ive mailtorized - Other U.S. Useffiliated Insurers mailtorized - Other U.S. Useffiliated Insurers mailtorized - Other U.S. Useffiliated Insurers mailtorized - Other U.S. Useffiliated Insurers mailtorized - Other W.S. Useffiliated Insurers mailtorized - Other word, S. Insurers mailtorized - Other word, S. Insurers  refilider - Affiliates - U.S. Intercompany Pool Ing er Lifted - Affiliates - U.S. Non-Pool - Cipit ive er Lifted - Affiliates - U.S. Non-Pool - Other er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Affiliates - Other (Non-U.S.) - Cipit ive er Lifted - Other Non-U.S. Useffiliated Insurers er Lifted - Other Non-U.S. Useffiliated Insurers er Lifted - Other Non-U.S. Useffiliates - U.S. Non-Pool - Other er Lifted - Other Non-U.S. Insurers er Lifted - Other Non-U.S. Insurers er Lifted - Other Non-U.S. Insurers er Lifted - Other S. U.S. Intercompany Pool Ing expressed Jurisdiction - Affiliates - U.S. Non-Pool - Other expressed Jurisdiction - Affiliates - U.S. Non-Pool - Other expressed Jurisdiction - Affiliates - U.S. Non-Pool - Other expressed Jurisdiction - Affiliates - U.S. Non-Pool - Other expressed Jurisdiction - Affiliates - Other (Non-U.S.) - Other expressed Jurisdiction - Affiliates - Other (Non-U.S.) - Other expressed Jurisdiction - Other Non-U.S. Insurers expressed Jurisdiction - Other Non-U.S. Insurers expressed Jurisdiction - Other Non-U.S. Insurers expressed Jurisdiction - Other Non-U.S. Insurers expressed Jurisdiction - Other Non-U.S. Insurers expressed Jurisdiction - Other Non-U.S. Insurers																		
mailthorized - Milliates - Other (Boo.U.S.) - Other mailthorized - Pools - Mindstory Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Other mort.U.S. Insurers mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Pools mailthorized - Pools - Violatery Violatery Pools mailthorized - Pools - Violatery Violatery Pools mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - Other (Boo.U.S.) - Captive mailthorized - Milliates - U.S. More - Other mailthor																		
membrated - Pools - Wendatory Pools membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other non-U.S. Insurers membrated - Other Non-U.S. Insurers membrated - Other Insurers membrated -	Unauthorized -	- Affiliates - Other (Non-U.S.) - Other																
mailtorized - Pools - Voluntary Pools mailtorized - Protected Calls ertified - Affiliates - U.S. Intercompany Pooling ertified - Affiliates - U.S. Intercompany Pooling ertified - Affiliates - U.S. Intercompany Pooling ertified - Affiliates - U.S. Intercompany Pooling ertified - Affiliates - U.S. Non-Pool - Optive ertified - Affiliates - U.S. Non-Pool - Optive ertified - Affiliates - U.S. Non-Pool - Optive ertified - Affiliates - U.S. Non-Pool - Optive ertified - Affiliates - U.S. Non-Pool - Optive ertified - Affiliates - U.S. Non-Pool - Optive ertified - Object - U.S. Useful Tillates - U.S. Intercompany Pooling ertified - Object - Notiniary Pools ertified - Object - Notiniary Pools ertified - Object - Object - Object - Optive ertified - Object - Object - Object - Optive - Optive ertified - Object - Object - Object - Object - Optive ertified - Object - Object - Object - Object - Optive ertified - Object - Obj																		
meultorized - Other nor-U.S. Insurers meultorized - Other nor-U.S. Insurers meultorized - Other nor-U.S. Insurers meultorized - Other concepts metilitied - Affiliates - U.S. Indercompany Pooling metilitied - Affiliates - U.S. Indercompany Pooling metilitied - Affiliates - U.S. Indercompany Pool of ther metilitied - Affiliates - U.S. Indercompany Pool of ther metilitied - Other U.S. Underfiliated - U.S. Indercompany Pool metilitied - Other U.S. Underfiliated Insurers metilitied - Pools - Wentercomp Pool metilitied - Pools - Wentercomp Pool metilitied - Pools - Wentercomp Pool metilitied - Pools - Wentercomp Pool metilitied - Pools - Wentercomp Pool metilitied - Other Nor-U.S. Insurers metilitied - Other Nor-U.S. Insurers metilitied - Other Con-U.S. Insurers metilitied - Other Con-U.S. Insurers metilitied - Other Con-U.S. Insurers metilitied - Other Con-U.S. Insurers metilitied - Other Son-U.S. Insurers metilities - U.S. Insurers m								-								<del></del>		
resultorized - Protected Cell's etrified - Affiliates - U.S. Intercompany Pooling etrified - Affiliates - U.S. Intercompany Pooling etrified - Affiliates - U.S. Non-Pool - Other etrified - Affiliates - U.S. Non-Pool - Other etrified - Affiliates - U.S. Non-Pool - Other etrified - Affiliates - U.S. Non-Pool - Other etrified - Affiliates - Other (Non-U.S.) - Other etrified - Other U.S. Useffiliated Insurers etrified - Other U.S. Useffiliated Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Non-U.S. Insurers etrified - Other Insur																		
entified - Affiliates - U.S. Non-Pool - Optive  artified - Affiliates - U.S. Non-Pool - Optive  artified - Affiliates - U.S. Non-Pool - Optive  artified - Affiliates - Other (Non-U.S.) - Optive  artified - Affiliates - Other (Non-U.S.) - Optive  artified - Other U.S. Useffiliated Insurers  artified - Other U.S. Useffiliated Insurers  artified - Pools - Notinatery Pools  artified - Pools - Notinatery Pools  artified - Protected Cells  artified - Protected Cells  artified - Protected Cells  artified - Protected Cells  artified - Other (Non-U.S.) Insurers  artified - Protected Cells  artified - Other (Non-U.S.) Insurers  artified - Protected Cells  artified - Protected Cells  artified - Other (Non-U.S.) Insurers  artified - Protected Cells  artified - Other (Non-U.S.) Insurers  artified - Protected Cells  artified - Other (Non-U.S.) Insurers  artified - Other (Non-U.S.) Insurers  artified - Other (Non-U.S.) Insurers  artified - Other (Non-U.S.) Insurers  artified - Other (Non-U.S.) Insurers  artified - Other (Non-U.S.) Insurers  artified - Other Non-U.S. Insure																		
artified - Affiliates - Uts: Non-Pool - Other writing - Affiliates - Other (Non-U.S.) - Ceptive artified - Affiliates - Other (Non-U.S.) - Ceptive artified - Affiliates - Other (Non-U.S.) - Other artified - Other S Wartified Insurers artified - Pools - Wartified - Other S	Certified - At	filiates - U.S. Intercompany Pooling																
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	Reciprocal Ju	risdiction - Protected Cells																
	9999999 Te	otals	XXX	XXX	XXX		1		XXX	XXX			L		1	L		

See Independent Accountant's Compilation Report

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

		ILDOLL							
	,		of December 31, Cur I Provision for Reinsu		ed)				
	70		horized Reinsurance		due Authorized and	T	Total Provision	for Deineurance	
	,,,	1 TOVISION TO OTIGUE	IONZOG TOMBURANO		iction Reinsurance	Ì	TOTAL FIOVISION	ioi itemisurance	
		71	72	73	74	75	76	77	78
					Complete if		'*		
				ľ	Col. 52 = "No";				
				Complete if	Otherwise Enter 0	ŀ			
	1			Col. 52 = "Yes";		1			
	1		Ì	Otherwise Enter 0	Greater of 20% of Net	ļ			
	1		1	20% of Recoverable	Recoverable Net of Funds Held &	ŀ			
			Denvision for Overdue	on Paid Losses & LAE					ĺ
	20% of Recoverable	Provision for	Reinsurance from	Over 90 Days Past	Recoverable on Paid	Provision for Amounts	Provision for Amounts		
	on Paid Losses &	Reinsurance with	Unauthorized	Due Amounts Not in	Losses & LAE Over	Ceded to Authorized	Ceded to		ĺ
l iD l	LAE Over 90 Days	Unauthorized	Reinsurers and	Dispute + 20% of	90 Days Past Due	and Reciprocal		Provision for Amounts	l
Number	Past Due Amounts	Reinsurers Due to	Amounts in Dispute	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	([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)
Authorized - Affiliates - U.S. Intercompany Pooling Authorized - Affiliates - U.S. Non-Pool - Captive									
Authorized - Affiliates - U.S. Non-Pool - Captive									
Authorized - Affiliates - Other (Non-U.S.) - Captive									
Authorized - Affiliates - Other (Non-U.S.) - Other									
Authorized - Other U.S. Unaffiliated Insurers									
42-0245990. GRINNELL MUT REINS CO.	<u> </u>	XXX	XXX				XXX	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers	L	XXX	XXX	l	l	L	XXX	XXX	
Authorized - Pools - Wandatory Pools Authorized - Pools - Voluntary Pools									
Authorized - Other Non-U.S. Insurers							· · · · · · · · · · · · · · · · · · ·		
Authorized - Protected Cells						•			
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999,									
1199999 and 1299999)		XXX	XXX	l			XXX	XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling Unauthorized - Affiliates - U.S. Non-Pool - Captive									
Unauthorized - Affiliates - U.S. NonPool - Other			-						
Unauthorized - Affiliates - Other (Non-U.S.) - Captive									
Unauthorized - Affiliates - Other (Non-U.S.) - Other									
Unauthorized - Other U.S. Unaffiliated Insurers									
Unauthorized - Pools - Mandatory Pools									
Unauthorized - Pools - Voluntary Pools Unauthorized - Other non-U.S. Insurers									
Unauthorized - Protected Cells									
Certified - Affifates - U.S. Intercompany Pooling								*	
Certified - Affiliates - U.S. Non-Pool - Captive									
Certified - Affiliates - U.S. Non-Pool - Other									
Certified - Affiliates - Other (Non-U.S) - Captive Certified - Affiliates - Other (Non-U.S.) - Other					·				
Certified - Other U.S. Unaffiliated insurers									
Certified - Pools - Mandatory Pools					· · · · · · · · · · · · · · · · · · ·		****		
Certified - Pools - Voluntary Pools							· · · · · · · · · · · · · · · · · · ·		
Certified - Other Non-U.S. Insurers									
Certified - Protected Cells									
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling									
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other									
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive									
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other									
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers									
Reciprocal Jurisdiction - Pools - Mandatory Pools									
Reciprocal Jurisdiction - Pools - Voluntary Pools									

## SCHEDULE F - PART 3 (Continued)

Total Provision for Unauthorized Manuforced and Provision for Reinsurance Reposition for Control Authorized and Sentence Review and Provision for Reinsurance Reposition for Control Authorized Manuforced and Provision for Reinsurance Reposition for Control Authorized Manuforced and Provision for Reinsurance Reposition for Control Authorized Manuforced and Provision for Reinsurance Reposition for Control Authorized Manuforced		Coded Reinsurance as of December 31, Current Year (5000 Omitted) (Total Provision for Reinsurance)												
20% of Recoverable on Paid Losses & LAE Over 90 Days Past Losses A LAE Over 90 Days Past Losses & LAE Over 100 Days Past Losses & LAE Ov			70			Provision for Overc	due Authorized and		Total Provision	for Reinsurance				
Complete if Col. 52 = "Not", Otherwise Either On Paid Lesses & LE Over 90 Days Past Due Reinsurance with Name of Reinsurers Prom Col. 3  20% of Recoverable on Paid Lesses & LE Over 90 Days Past Due Reinsurance with Not in Dispute Prom Col. 3  20% of Recoverable on Paid Lesses & LE Over 90 Days Past Due Reinsurance with Unsubforted Health of Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recoverable on Paid Lesses & LE Collected Deficiency (Col. 47 * 20%) of Recover							ction Reinsurance							
D Number Name of Rainsurer From Name of Rainsurer From Col. 13 - 7 - 10st Authorized. Unsurinorized, Response Authorized, Response Auth				71	72	73		75	76	77	78			
D D Number Name of Reinsurer Rock of Recoverable Provision for Reinsurers and Reference of Col. 47 *20% of Recoverable Not I Dispute (Col. 47 *20%) (Col. 28)    Col. 47 *20% of Recoverable Not I Dispute (Col. 47 *20%) (Col. 28)   Col. 48 *20% of Recoverable Not I Dispute (Col. 47 *20%) (Col. 48 *20%)   Col. 45 *20%)							Col. 52 = "No";							
20% of Recoverable on Paid Losses & Le Church Held & Coll 1 (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Held & Coll 1 (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Paid Losses & Le Church Provision for Amounts Not no Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Col. 47 * 20%) of Recoverable on Paid Losses & Le Church Provision for Amounts Not no Dispute (Co						Col. 52 = "Yes";	i	ŀ						
20% of Recoverable on Paid Losses & LD College on Paid Los						Otherwise Enter 0	Recoverable Net of	[						
D   D   D   D   D   D   D   D   D   D					Provision for Overdue									
Day   Day			20% of Recoverable		Reinsurance from	Over 90 Days Past		Provision for Amounts	Provision for Amounts					
Number   Name of Reinsurer   Past Due Amounts in Dispute   Cold, 47 * 20%   Prom Col. 3   Prom Col. 3   Prom Col. 3   Prom Col. 3   Col. 47 * 20%   Prom Col. 3   Prom Col. 3   Col. 47 * 20%   Prom Col. 3   Prom Col. 3   Prom Col. 3   Prom Col. 3   Prom Col. 4 * Col. 47 * 20%   Prom Col. 4 * Col. 47 * 20%   Prom Col. 40 * Col. 40 * Co														
From Okainsurer Not in Dispute (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 47 * 20%) (Col. 57 * 74) (Col. 73 * 7														
Col. 1 From Col. 3 (Col. 47 * 20%) (Col. 26) Amount in Col. 18) Col. 45 * 20%) * 20%) * 20%) * (Cols. 73 * 74) Excess of Col. 15) (Col. 64 * 69) Cols. 75 * 76 * 7 * 7 * 7 * 7 * 7 * 7 * 7 * 7 *		Name of Delegation												
Liprocal Varisdiction - Protected Cells  Ways - Total Authorized, Institutorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sue of 1499999, 2899999, 4299999 and 5999999)  Protected Cells (Sue of 1499999, 2899999, 4299999 and 5999999)    Comparison of the Comparison of the Cells (Sue of 1499999, 2899999, 4299999 and 5999999)    Comparison of the Cells (Sue of 1499999, 2899999, 4299999 and 5999999)														
Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Calis (Sue of 1499999, 2899999 and 5999999)    Company			(001. 47 2070)	(501. 20)	/ ranount in con. 10)	[001.40 20/0]	2070/	1 (0018, 10 - 14)	Excess of Col. 10/	(001.04 - 00)	(0010.10 + 70 + 11)			
9990997 Trials	5799999 - To	otal Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding												
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9990997 Trials						ļ		<b></b>						
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999999 Totals					I	Ţ	I							
	9999999 T	otals												

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

issuing or Confirming Bank Reference	Letters of Credit	American Benkers Association (ABA)		
Number	Code	Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
THEFT	1			
	1			
Total				

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# 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 contre	act with ceded premium in excess of \$50,000:	
1. 2. 3. 4. 5.	. Name of Reinsurer	Commission Rate Ceded Premium	
В.	Report the five largest reinsurance recoverables reported in Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recover an affiliated insurer.  1 Name of Reinsurer	erables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are du  2 3 4  Total Recoverables Ceded Premiums Affiliated	e from
6. 7. 8. 9.	Grinnel Mutual Reinsurance Corpany	31	

## **SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 2 Restatement Adjustments 3 Restated 1 As Reported (Net of Ceded) ASSETS (Page 2, Col. 3) ....7,451,573 ...7.451.573 1. Cash and invested assets (Line 12) ...... ...349 .778 ...349.778 2. Premiums and considerations (Line 15) .... ....9.008 (9,008) 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)..... 4 Funds held by or deposited with reinsured companies (Line 16.2).... .35,419 ..35.419 .(16,624) (16,624) 7. Protected cell assets (Line 27) ...... ..7,820,146 ...7,845,777 (25,632) 8. Totals (Line 28) ...... IABILITIES (Page 3) .535 .640 513.840 21 800 9. Losses and loss adjustment expenses (Lines 1 through 3) ... .80,679 ..80,679 10. Taxes, expenses, and other obligations (Lines 4 through 8) ... ..1,247,990 .1,247,990 11. Unearned premiums (Line 9) ..... .60.402 60.402 12. Advance premiums (Line 10) .... 13. Dividends declared and unpaid (Line 11.1 and 11.2) ...... .(47,432) ...47,432 14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) 15. Funds held by company under reinsurance treaties (Line 13) ...... .12,981 16. Amounts withheld or retained by company for account of others (Line 14) ....... ...12.981 17. Provision for reinsurance (Line 16) ....... 18. Other liabilities ...... 1,937,692 1,963,323 (25,632) 19. Total liabilities excluding protected cell business (Line 26) ...... 20. Protected cell liabilities (Line 27) .... 5,882,454 5,882,454 21. Surplus as regards policyholders (Line 37) ...... 7,820,146 7,845,777

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:

## SUMMARY INVESTMENT SCHEDULE

		Gross Inve			Admitted Assets in the Annual S		
		1	2 2	3	In the Annual s	5 Statement	6
		·	Percentage of Column 1		Securities Lending Reinvested Collateral	Total (Col. 3+4)	Percentage of Column 5
	investment Categories	Amount	Line 13	Amount	Amount	Amount	Line 13
1.	Long-Term Bonds (Schedule D, Part 1):					1	
	1.01 U.S. governments						ļ
	1.02 All other governments						
	1.03 U.S. states, territories and possessions, etc. guaranteed	335,068	4.486	335,068		335,068	4 . 497
	1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,532,062	33.898	2,532,062		2,532,062	33.980
	1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	800,915	10.722	800,915		800,915	10.748
	1.06 Industrial and miscellaneous	177 , 167	2.372	177 , 167		177 , 167	2.378
	1.07 Hybrid securities						
	1.08 Parent, subsidiaries and affillates						
	1.09 SVO identified funds			,.,.			
	1.10 Unaffiliated bank loans						
	1.11 Total long-term bonds	3,845,211	51.478	3,845,211	***************************************	3,845,211	51.603
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
	2.01 Industrial and miscellaneous (Unaffiliated)	326,247	4.368	326,247		326,247	4.378
	2.02 Parent, subsidiaries and affiliates	,					
	2.03 Total preferred stocks	326,247	4.368	326,247		326,247	4.37
3	Common stocks (Schedule D, Part 2, Section 2):					,,	
٥.	3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	566,996	7.591	525,993		525,993	7.05
	3.02 Industrial and miscellaneous Publicly traded (Challinated)	10,433	0.140	51,436		51,436	0.69
	3.03 Parent, subsidiaries and affiliates Publicly traded						
	3.04 Parent, subsidiaries and affiliates Other						
	•	2.106.502	28,201	2.106.502		2.106.502	28.26
		2,100,302	20.201			2, 100,302	20.20
	3.06 Unit investment trusts	***************************************			***************************************		
	3.07 Closed-end funds	2,683,930	35.931	2,683,930	•••••	2,683,930	36.01
	3.08 Total common stocks		30.931	2,003,930	***************************************		
4.	Mortgage loans (Schedule B):					1	
	4.01 Farm mortgages						· · · · · · · · · · · · · · · · · · ·
	4.02 Residential mortgages				••••••		·
	4.03 Commercial mortgages				***************************************		h
	4.04 Mezzanine real estate loans						·
	4.05 Total valuation allowance						ļ
	4.06 Total mortgage loans					ł	·}
5.	Real estate (Schedule A):						
	5.01 Properties occupied by company	52,834	0.707	34,796		34,796	0.46
	5.02 Properties held for production of income		ļ				<u> </u>
	5.03 Properties held for sale		. <del> </del>			ļ	
	5.04 Total real estate	52,834	0.707	34,796		34,796	0.46
6.	Cash, cash equivalents and short-term investments:						1
	6.01 Cash (Schedule E, Part 1)		2.213	165,297		165,297	2.21
	6.02 Cash equivalents (Schedule E, Part 2)	396,091	5.303	396,091		396,091	5.31
	6.03 Short-term investments (Schedule DA)					ļ	<b></b>
	6.04 Total cash, cash equivalents and short-term investments	561,388	7.516	561,388		561,388	7.53
7.	Contract loans		ļ				.
	Derivatives (Schedule DB)		ļ			<b></b>	.}
	Other invested assets (Schedule BA)		ļ			<b></b>	
	Receivables for securities	·,,,,	<u></u>			<b></b>	
	Securities Lending (Schedule DL, Part 1)				XXX	xxx	ххх
	Other invested assets (Page 2, Line 11)		1			<u> </u>	<u></u>
	Total invested assets	7,469,610	100,000	7,451,573		7,451,573	100.00

## **SCHEDULE A – VERIFICATION BETWEEN YEARS**

Real Estate

	Book/adjusted carrying value, December 31 of prior year.	48,135
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	7.530
2	2.2 Againoral investment made after acquisition (Fair 2, Colonial 9)	
J.	Current year criange in encumbrances.	
	3.1 Totals, Part 1, Column 13.	
4.	3.1 Totals, Part 1, Column 13. 3.2 Totals, Part 3, Column 11. Total gain (loss) on disposals, Part 3, Column 18. Deduct amounts received on disposals, Part 3, Column 15.	
5.	Deduct amounts received on disposals. Part 3. Column 15.	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
	7.1 Totals, Pari 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	0.004
	8.2 Totals, Part 3, Column 9	Z,031
9.	8.1 Totals, Part 1, Column 11	10 020
10.	Deduct total nonadmitted amounts	34.796
11.	Statement value at end of current period (Line 9 minus Line 10)	, / 30

See Independent Accountant's Compilation Report

## **SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

	Book value/recorded investment excluding accrued interest, December 31 of prior year.
	Book valuariscuriods investment excitoting accreted interest, December 51 of pilot year.
2.	24 Actual cost at time of acquisition (Part 2 Column 7)
	2.1 Actual cost at time of acquisition (Part 2, Column 7). 2.2 Additional investment made after acquisition (Part 2, Column 8).
3	2.2 Administration interest and other:
0.	
	3.1 Totals, Part 1, Column 12
4.	Accruel of discount.
	11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
-	5.1 Totals, Part 1, Column 9
	5.2 Totals, Part 3, Column 8
6.	Unrealized valuation increase (elecrease): 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
7.	Deduct amounts received on disposals, Part 3, Column 15
8.	Deduct amortization of premium and mortgage interest points and commitment fees
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:
	9.1 Totals, Part 1, Column 13
	9.2 Totals, Part 3, Column 13
10.	Deduct current year's other-than-temporary impairment recognized:
	10.1 Totals, Part 3, Column 10
	10.2 Totals, Part 3, Column 10
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+3+6-7-0+8-10)
12.	Total valuation allowance.
13.	Subtotal (Line 11 plus Line 12)
14.	Deduct total nonadmitted amounts.  Statement yalue of mortagess owned at end of current period (Line 13 minus Line 14).
15.	Statement value of unordiades owner at earth of content before to minute time 14)

## **SCHEDULE BA – VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

	Book/adjusted carrying value, December 31 of prior year
-	2.1 Actual cost at time of acquisition (Part 2, Column 8)
_	2.2 Additional investment made after acquisition (Part 2, Column 9)
3.	Capitalized deferred interest and other:
	3.1 Totals, Part 1, Column 16
	3.2 Totals Part 3, Countri 12.
5	Accrual of discount.  Unrealized valuation increase (decrease):
J.	51 Totale Part 1 Column 13
	5.2 Totals, Part 3. Column 9
6.	
7.	Deduct amounts received on disposals, Part 3, Column 16
8.	Deduct amortization of premium and depreciation.
9.	Total foreign exchange change in book/adjusted carrying value:
	7-1 Totals, Part 1, Column 17.
	9.2 Totals, Part 3, Column 14
10.	Deduct current year's other-than-temporary impairment recognized:
	10.1 Totals, Part 1, Column 15
	10.2 Totals, Part 3, Column 11
	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+8-7-8+9-10)
12.	Deduct total nonadmitted amounts
13.	Ciatament value at one of centerit period (Ene 1) minus cine (2)

## **SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	0.004.045
1.	Book/adjusted carrying value, December 31 of prior year
2.	Cost of bonds and stocks acquired, Part 3, Column 7
3.	Book/adjusted carrying value, December 31 of prior year 6,004,015 Cost of bonds and stocks acquired, Part 3, Column 7 1,090,579 Accrual of discount 759
4.	Unrealized valuation increase (decrease):
	4.1 Part 1. Column 12 2,132
	4.1 Part 1, Column 12
	4.3 Port 2 Section 2 Column 13 2/9./5/
	4.4 Part 4. Column 11 282,478
5.	14. Part 4, Column 11
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7
7.	Deduct amortization of premium
8.	Total foreign exchange change in book/adjusted carrying value:
	8.1 Part 1 Column 15
	8.2 Part 2, Section 1, Column 19.
	8.3 Part 2, Section 2, Column 16
	8.4 Part 4, Column 15
9.	Deduct current year's other-than-temporary impairment recognized:
	9.1 Part 1 Column 14
	9.2 Part 2, Section 1, Column 17.
	9.3 Part 2, Section 2, Column 14. 9.4 Part 4, Column 13.
	9.4 Part 4, Column 13
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)
11.	
12.	Deduct total nonadmitted amounts
13.	Statement value at end of current period (Line 11 minus Line 12)

### **SCHEDULE D - SUMMARY BY COUNTRY**

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

Long-Term Bonds and Stocks OWNED December 31 of Current Year 3 Book/Adjusted Par Value of Bonds **Actual Cost** Fair Value Description Carrying Value BONDS United States Governments (including all obligations 2. Canada guaranteed by governments) 3. Other Countries Totals U.S. States, Territories and Possessions 335,115 335,000 335,068 357,388 (direct and guaranteed) Totals U.S. Political Subdivisions of States, Territories 2,532,062 2,622,675 2,558,430 2,460,000 and Possessions (direct and guaranteed) Totals U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of 800,000 837,679 804,995 800,915 Governments and their Political Subdivisions Totals 177,570 .175,000 industrial and Miscellaneous, SVO Identified United States .177,167 .177 .277 Funds, Unaffiliated Bank Loans and Hybrid 9. Canada. Securities (unaffiliated) 10. Other Countries 177,277 177,570 175,000 177,167 11. Totals Parent, Subsidiaries and Affiliates 12. Totals 3,770,000 3,995,018 3,876,110 3,845,211 Total Bonds 13. .322,048 PREFERRED STOCKS 14. United States .326,247 .326.247 Industrial and Miscellaneous (unaffiliated) 15. Canada .. Other Countries 16. 326,247 322,048 17. Totals 326,247 Parent, Subsidiaries and Affiliates 18. Totals 322,048 326,247 326,247 **Total Preferred Stocks** 19. .2,609,618 2,609,618 .1,628,093 COMMON STOCKS 20. United States ..74,312 ..74,312 .49,507 Industrial and Miscellaneous (unaffiliated) 21. Canada Other Countries 22. 1,677,599 2,683,930 2,683,930 23. Totals 24. Totals Parent, Subsidiaries and Affiliates 2,683,930 2,683,930 1,677,599 **Total Common Stocks** 25. 1,999,647 3,010,177 3,010,177 26. Total Stocks 6,855,388 5,875,757 7,005,195 27. Total Bonds and Stocks

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

Г"	т 1	2	3	4 1	5	6	7	8	9	10	11	12
	'	Over 1 Year Through	Over 5 Years	Over 10 Years		No Maturity	Total	Col. 7 as a	Total from Col. 7	% From Col. 8	Total Publicly	Total Privately Placed
NAIC Designation	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Current Year	% of Line 11.7	Prior Year	Prior Year	Traded	(a)
1. U.S. Governments				1								
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						4
1.5 NAIC 5	<u> </u>					XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3		1				XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						ххх						
2.6 NAIC 6						XXX						
2.7 Totals						XXX -						
3. U.S. States, Territories a	nd Possessions, etc.,	Guaranteed										
3.1 NAIC 1	1	285,069	49,999			XXX	335,068	7.9	459,929	11.9		
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX					,	
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX .						
3.7 Totals	·	285.069	49,999			XXX	335,068	7.9	459,929	11.9		335,068
4. U.S. Political Subdivision	s of States. Territories						·					
4.1 NAIC 1			934,930	282.459		i xxx	2,294,951	54.1	1.980.075	51.2		2,294,951
4.2 NAIC 2		51,533	135,453			XXX	186,987	4.4	54,195	1.4		186,987
4.3 NAIC 3						XXX	50,123	1.2	50,052	1.3		
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX	1					
4.7 Totals	101,136	1,078,084	1.070.383	282,459		XXX	2.532.062	59.7	2.084.322	53.8		2,532,062
5. U.S. Special Revenue &				2027.00								
5.1 NAIC 1			269,728	139,476		XXX	751.039	17.7	972.981	25.1		751.039
5.2 NAIC 2				,,,,,,,		XXX						1
5.3 NAIC 3		49.876		1		XXX	49.876	1.2	48,151	1.2		49,876
5.4 NAIC 4		1,070		1		XXX	10,010					
5.5 NAIC 5	-			1		XXX						
5.6 NAIC 6	-			1		XXX						
5.7 Totals	40.000	351,711	269.728	139.476		XXX	800.915	18.9	1,021,132	26.4		800.915

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 Place (a)
6. Industrial and Miscellane		316413	Through to roars	THOUGH 20 TOURS	CVCI 20 TCal3	Duio	Currons rous	70 OI LING , I I.I	THOTTOU	11101 7001	, , , , audu	
6.1 NAIC 1	I				396,091	XXX	396,091	9.3	228,346	5.9		396.091
6.2 NAIC 2		51.555	76,833		48,779	XXX	177 . 167	4.2	77.092	2.0	177 , 167	
6.3 NAIC 3						XXX			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
6.4 NAIC 4	İ			***************************************		XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals		51,555	76.833		444.870	XXX	573,258	13.5	305,437	7.9	177,167	396,091
7. Hybrid Securities		31,000	70,000		444,070		313,230	10.0	300,407	7.0	117,107	000,001
7.1 NAIC 1		1		· ·		XXX			<b>!</b>			
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries a	nd Affiliator	<del> </del>				AAA						
8.1 NAIC 1						XXX						]
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						1
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6	1					XXX						
8.7 Totals		-				XXX						
9. SVO Identified Funds	<del>                                     </del>				-							+
9.1 NAIC 1	xxx	xxx	i xxx	xxx	XXX							
9.2 NAIC 2	xxx	XXX	XXX	XXX	XXX							1
9.3 NAIC 3	xxx	XXX	XXX	XXX	XXX				T			1
9.4 NAIC 4	xxx	XXX	XXX	XXX	XXX							1
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX						***************************************	1
9.7 Totals	XXX	XXX	XXX	XXX	XXX							<del> </del>
10. Unaffiliated Bank Loans			1 100	^^^								+
10.1 NAIC 1	1		1			XXX						
10.1 NAIC 1	†		<b></b>			XXX			1			1
10.3 NAIC 3	<b>†</b>					XXX						1
10.4 NAIC 4	<del> </del>					XXX						
10.5 NAIC 5			<b>†</b>			XXX						-
10.6 NAIC 6	†		<b></b>	····		XXX			1			1
10.7 Totals	<del> </del>	+				XXX						<del></del>

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

			3Un	IEDULE L	) - PARI	IA - SEC		onunueu	) <u>.</u>			
			Maturity Distribution of	f All Bonds Owned De	cember 31, at Book/A	djusted Carrying Value	es by Major Types of Is	sues and NAIC Design	nations o	10	11	12
	1	2 Over 1 Year Through	Over 5 Years	Over 10 Years		No Maturity	Total	Col. 7 as a	Total from Col. 7	% From Col. 8	Total Publicly	Total Privately Placed
NAIC Designation	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Current Year	% of Line 11.7	Prior Year	Prior Year	Traded	(a)
11. Total Bonds Current Year	1 Tear Of Less	O Teals	Thiough to reals									
11.1 NAIC 1	(d) 91.013	1,613,454	1,254,658	421,934	396,091		3,777,150	89.1	XXX	XXX		3,777,150
11.2 NAIC 2	(d)	103.089	212,286		48,779	,	364 , 153	8.6	XXX	XXX	177 , 167	186,987
11.3 NAIC 3	(d) 50.123	49,876					99,999	2.4	XXX	XXX		99,999
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX	477 407	4.064.136
11.7 Totals	141,136	1,766,419	1,466,944	421,934	444,870		(b)4,241,302	100.0	XXX	XXX XXX	177,167 4.2	95.8
11.8 Line 11.7 as a % of Col. 7	3.3	41.6	34.6	9.9	10.5		100.0	XXX	XXX		4.2	50.0
12. Total Bonds Prior Year										ا ، ، ، ا	00 770	3.547,555
12.1 NAIC 1	431,417	1,167,061	1,324,342	535,165	183,346		XXX	XXX	3,641,331	94.1	93,776 77.092	547,335
12.2 NAIC 2	,		131,287				XXX	XXX	131,287 98,203	3.4		98,203
12.3 NAIC 3		98,203					XXX	XXX	98,203	2.5		90,203
12.4 NAIC 4			ļ				XXX	XXX	(c)			
12.5 NAIC 5			ļ				XXX	XXX	(c)			
12.6 NAIC 6					100.010		XXX		(b) 3.870,821	100.0	170,868	3.699.953
12.7 Totals	431,417	1,265,264	1,455,629	535,165	183,346		1 XXX	XXX	100.0	XXX	4.4	95.6
12.8 Line 12.7 as a % of Col. 9	11.1	32.7	37.6	13.8	4.1			^^^	100.0	^^^	7.7	30.0
13. Total Publicly Traded Bonds	i l		ŀ				1		93,776	2.4		XXX
13.1 NAIC 1				<b></b>	40 770		177 . 167	4.2		2.0	177 . 167	XXX
13.2 NAIC 2		51,555	76,833		48,779		177,107	4.2		2.0		XXX
13.3 NAIC 3							·····					XXX
13.4 NAIC 4					<del> </del>							XXX
13.5 NAIC 5					<del>}</del>							XXX
13.6 NAIC 6		64.555	76,833				177 , 167	4.2	170.868	4.4	177 , 167	XXX
13.7 Totals		51,555 29,1	43.4		27.5		100.0	XXX	XXX	XXX	100.0	XXX
13.8 Line 13.7 as a % of Col.	7	29.1			21.0							
13.9 Line 13.7 as a % of Line	1	1.2	1.8	i	1.2		4.2	XXX	XXX	XXX	4.2	XXX
11.7, Col. 7, Section 11		1.2	1.0	<del></del>				<del></del>				
14. Total Privately Placed									1			1 1
Bonds 14.1 NAIC 1	91,013	1,613,454	1.254.658	421,934	396,091		3,777,150	89.1	3,547,555	91.6	XXX	3,777,150
14.1 NAIC 1		51,533	135,453	721,007	,00,00		186,987	4.4	54,195	1.4	XXX	186,987
14.3 NAIC 3	50.123		100,700				99,999	2.4	98,203	2.5	XXX	99,999
14.4 NAIC 4		10,070						<u> </u>		.,	XXX	
14.5 NAIC 5	<del> </del>								ļ		XXX	
14.6 NAIC 6		1	1								XXX	
14.7 Totals	141,136	1,714,863	1,390,111	421,934	396,091		4,064,136	95.8	3,699,953	95.6	XXX	4,064,136
								l vvv	l vvv		VVV	100.0

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

of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues
3 4 5 6 7 8
Over 5 Years Over 10 Years
Through 10 Years Through 20 Years Over 20 Years Date Current Year % of Line: Maturity Distribution 11 Total Publicly Traded 10 % From Col. 8 Prior Year 12 Total Privately 9 Total from Col. 7 Prior Year Distribution by Type 8 Col. 7 as a 6 of Line 11.08 Over 1 Year Through 5 Years 1 Year or Less U.S. Governments
 1.01 Issuer Obligations
 1.02 Residential Mortgage-Backed Securities
 1.03 Commercial Mortgage-Backed Securities
 1.04 Other Loan-Backed and Structured Securities 1.03 Commercial Mortgage-Backed Securities
1.04 Other Loan-Backed and Structured Securities
1.05 Totals
2.01 Issuer Obligations
2.01 Issuer Obligations
2.03 Commercial Mortgage-Backed Securities
2.03 Commercial Mortgage-Backed Securities
2.04 Other Loan-Backed and Structured Securities
2.05 Totals
3.0 LS, States, Territories and Possessions, Guaranteed
3.01 Issuer Obligations
3.02 Residential Mortgage-Backed Securities
3.03 Commercial Mortgage-Backed Securities
3.03 Commercial Mortgage-Backed Securities
3.04 Other Loan-Backed and Structured Securities
3.05 Totals
4.01 Issuer Obligations
4.05 Totals
4.05 Policial Subdivisions of States, Territories and Possessions, Guar
4.01 Issuer Obligations
4.02 Residential Mortgage-Backed Securities
4.03 Commercial Mortgage-Backed Securities
4.04 Other Loan-Backed and Structured Securities
4.05 Totals
5.01 Septial Revenue & Spocial Assessment Obligations, etc., Non-Guar
5.01 Issuer Obligations
5.02 Residential Mortgage-Backed Securities
5.03 Commercial Mortgage-Backed Securities
5.04 Other Loan-Backed and Structured Securities
5.05 Chalse Loan-Backed and Structured Securities
5.04 Other Loan-Backed and Structured Securities
5.05 Totals
6. Industrial and Miscellaneous XXX XXX. XXX. XXX XXX XXX ...11.9 ...335,068 ...7.9 459.929 .285,069 ...49,999 335.068 XXX 335,068 459,929 335,068 285,069 49.999 ns, Guaranteed \_XXX \_XXX \_XXX 2.532.062 .1,078,084 .1,070,383 .282,459 2.532.062 ..59.7 .2,059,585 \_53.2 \_\_0.6 XXX 2,532,062 59.7 2,084,322 53.8 2,532,062 1,078,084 1,070,383 282.459 101,136 inteed ...40,000 ..351,711 .....269,728 .139,476 \_XXX \_800,915 ..18.9 ...1,021,132 ..26.4 ...800,915 18.9 1,021,132 26.4 800,915 5.04 Other Loan-beaces un5.05 Totals
Industrial and Miscellaneous
6.01 Issuer Obligations
6.02 Residential Mortgage-Backed Securities
6.03 Commercial Mortgage-Backed Securities
6.04 Other Loan-Backed and Structured Secu 800,915 269,728 139,476 40,000 351,711 ...305,437 ...7.9 .177 , 167 396,091 ..51.555 .444,870 ...573,258 ..13.5 .76,833 XXX XXX 8.04 Other total not group and Structured Securities.
9.05 Totals
1.05 Totals
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1.07 Totals
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1.08 Totals 51,555 76,833 444,870 573,258 13.5 305,437 7.9 177,167 396,091 XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX

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

	1 1	2	3	4	Book/Adjusted Carryl 5	6 No Maturity	7 Total	R Col. 7 as a	9 Total from Col. 7	10 % From Col. 8	11 Total Publicly	12 Total Privately
		Over 1 Year	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Current Year	% of Line 11.08	Prior Year	Prior Year	Traded	Placed
Distribution by Type	1 Year or Less	Through 5 Years	Inrough to rears	Through 20 Tears	Over 20 Tears	Date	Current rear	78 OF LINE 11.00	11101 1001	1 1101 7001	710000	
SVO Identified Funds	xxx	XXX	1 . xxx	l xxx l	xxx			i		1	, 1	
9.01 Exchange Traded Funds Identified by the SVO			· ^^^									
Unaffiliated Bank Loans 0.01 Bank Loans - Issued			l			XXX						
0.02 Bank Loans - Acquired.					i i	XXX						
0.03 Totals						XXX						
Total Bonds Current Year												
1.01 Issuer Obligations	141 . 136	1.766.419	1,466,944	421,934	444,870	XXX	4,241,302	100.0	XXX	xxx	177,167	4,064,13
1.02 Residential Mortgage-Backed Securities						XXX			XXX	xxx		
1.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
1.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
1.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
1.06 Affiliated Bank Loans			1			XXX	1		XXX	XXX		
1.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
1.07 Unamiliated Bank Loans	141,136	1,766,419	1,466,944	421,934	444,870		4,241,302	100.0	XXX	XXX	177,167	4,064,13
1.09 Lines 11.08 as a % Col. 7	3.3	41.6	34.6	9.9	10.5		100.0	XXX	XXX	XXX	4.2	95
Total Bonds Prior Year	3.3	41.0	07.0		10.10							
2.01 Issuer Obligations	431.417	1,265,264	1,455,629	510,427	183.346	XXX	xxx	XXX	3.846.083	99.4	170,868	3,675,2
2.02 Residential Mortgage-Backed Securities		1,200,204	1,400,020	24,737		XXX	XXX	XXX	24,737	0.6		24,7
2.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
2.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
2.05 SVO Identified Funds	YYY	XXX	XXX	XXX	XXX		XXX	XXX				
			T	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	XXX	XXX	XXX				
2.06 Affiliated Bank Loans						XXX	XXX	XXX				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
I2.07 Unaffiliated Bank Loans	431,417	1,265,264	1,455,629	535,165	183.346	ANA	XXX	XXX	3,870,821	100.0	170,868	3.699.9
2.08 Totals	431,417	32.7	37.6	13.8	4.7		XXX	XXX	100.0	XXX	4.4	95
2.09 Line 12.08 as a % of Col. 9	11.1	32.1	37.0	13.0	*./				100.0	- AAA		
. Total Publicly Traded Bonds		51,555			48,779	XXX	177,167	4.2	170.868	4.4	177 . 167	XXX
13.01 Issuer Obligations						XXX	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					XXX
13.02 Residential Mortgage-Backed Securities						XXX	·					XXX
13.03 Commercial Mortgage-Backed Securities						XXX	1					XXX
3.04 Other Loan-Backed and Structured Securities	XXX	XXX	XXX	XXX	XXX		1					XXX
3.05 SVO Identified Funds		ļ	······································			XXX		1				XXX
13.06 Affiliated Bank Loans		<del> </del>	†	<del>†</del>		XXX		1			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	XXX
13.07 Unaffiliated Bank Loans		54 555	76.833		48.779		177,167	4.2	170.868	4.4	177,167	XXX
13.08 Totals		51,555	43.4		27.5		100.0	XXX	XXX	XXX	100.0	XXX
13.09 Line 13.08 as a % of Col. 7		29.1			1.2		4.2	XXX	XXX	XXX	4.2	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11		1.2	1.8		1.2		4.4		^^^	^^^	7.2	NAA.
. Total Privately Placed Bonds	444 400	4 744 000	1,390,111	421.934	396.091	XXX	4,064,136	95.8	3.675,216	94.9	XXX	4.064.1
14.01 Issuer Obligations	141,136	1,714,863	1,390,777	421,934	390,091	XXX	4,004,130		24,737	0.6	XXX	
14.02 Residential Mortgage-Backed Securities				***************************************		XXX			24,737		XXX	
14.03 Commercial Mortgage-Backed Securities						XXX	·				XXX	
14.04 Other Loan-Backed and Structured Securities	YXX	YYY	XXX	XXX	XXX	٨٨٨	<u> </u>	<u> </u>		1	XXX	
14.05 SVO Identified Funds	XXX	XXX	+	ł		XXX		†	<b>†</b>	1	XXX	
14.06 Affiliated Bank Loans		<del> </del>		+		XXX		†	t	†	XXX	
4.07 Unaffiliated Bank Loans		L		40:	100 000		4.064.136	95.8	3,699,953	95.6	XXX	4.064.
4.08 Totals	141,136			421,934	396,091		4,064,136		XXX XXX	XXX 95.6	XXX	4,064,
14.09 Line 14.08 as a % of Col. 7	3.5	42.2					95.8		XXX	XXX	XXX	95
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	3.3	40.4	32.8	9.9	9.3		95.8			1 ^^^		L 80

Schedule DB - Part A - Verification NONE

Schedule DB - Part B - Verification NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification NONE

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

## SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalent	ts)		<u></u>	
	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
Book/adjusted carrying value, December 31 of prior year	134,570		134,570	
Cost of cash equivalents acquired	620,440		620,440	
3. Accrual of discount		,		
Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
Deduct consideration received on disposals	358,918		358,918	
7. Deduct amortization of premium	,			
Total foreign exchange change in book/adjusted carrying value				
Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	396,091		396,091	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	396,091		396,091	

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

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### SCHEDULE A - PART 1

								D December 31 of								
1	2	Local	tion	5	6	7	8	9	10	Chang	e in Book/Adjus	ted Carrying Val	ue Less Encumbr	ances	16	17
•	-	3	4		-					11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Impairment	1	Total Change in B./A.C.V. (13-11-12)	Change in	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs ar Expenses
Properties occupied by the reporting ent	ity - Hea	Ith Care Delivery														
Properties occupied by the reporting ent	ity - Adm	inistrative		T 23 (04 140FF		4 400						1				
andome Office Building		Fairfield		01/01/1955	<del> </del>	4,420 148.309		4,420 30,376		2.831			(2,831)		6.000	15,3
0299999 - Properties occupied by the rep				101/01/1900		152,729		34,796		2,831			(2,831)		6,000	15,3
0399999 - Total Properties occupied by the rep	be report	ing ontitu	re			152,729		34.796	-	2,831		<del>                                     </del>	(2,831)		6,000	
Properties held for the production of in	como	my entrity				102,720		04,730		1 2,001	·	<u> </u>	(2,001/)			1 30
Properties held for sale	COMIC															
Fruper tres herd for sale									i			T				Т
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					t	<b>†</b>	İ	†	<b>†</b>	t	İ	1	1		1	1
		1	l	1	<b>†</b>	1	1	1		I	I	I				I
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	]	]		1	1	1	1		<b></b>	<b>↓</b>	ļ					4
	l				<u> </u>	<u> </u>	<u></u>	ļ					<u> </u>	L		.4
0699999 Totals						152,729	1	34.796	1	2.831			(2.831)	1	6,000	15.3

#### **SCHEDULE A - PART 2**

			Showing All I	Real Estate ACQUIRED and Additions Made During the Yea	r									
1			Δ 4	5	6	7	8	9						
'	Loc	ation	1 ' 1	i i			1	1						
	2	3	1				]							
					Ashual Cont			Additional Investment						
BookAguised Carrying Value Made Description of Property City State Date Acquired Name of Vendor Time of Acquisition Amount of Encumbrances Less Encumbrances Acqui														
Description of Property	City	State	Date Acquired	Name of Vendor	Time of Acquisition	Amount of Encumbrances	Less Encumbrances	Made After Acquisition						
Acquired by purchase														
pured by purchase purchase Fairfield IA 07/02/2021 Fielder Heating and Coping 7,500 7,433 7,433 7,539 7,433 7,539 7,530 7,433 7,539 7,530														
0199999 - Acquired by purchase					7,530		7,433							
Acquired by internal transfer														
Couried by purchase														
					***************************************									
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	<u> </u>						<b>†</b>							
		***************************************			7.530		7.433							
0399999 Totals					7,000		7,400							

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

								SC	HEDU	LE D -	PART 1									
								Showing All L	ong-Term BON	IDS Owned Dece	ember 31 of Current						-			tes
1	2	Co		. 6.	7	Fair \		10	11	12 CI	hange in Book / Adjust	ed Carrying Value	15	16	17	Interes	19 I	20	21	tes 22
		3 4 F o r e i	5	NAIC Designation , NAIC Designation Modifier and SVO		8 Rate Used to Obtain	9		Book/ Adjusted	Unrealized Valuation	Current Year's	Current Year's Other Than Temporary	Total Foreign Exchange Change		Effective		Admitted Amount	Amount Rec.	21	Stated Contractual
CUSIP		g g	Bond CHAR	Administrat-	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	(Amortization)/ Accretion	Impairment Recognized	In B./A.C.V.	Rate	Rate	When	Due & Accrued	During Year	Acquired	Maturity Date
Identification	Description Governments - Issuer Obligati	Code n	CHAR	ive Symbol	Cost	Value 1	value	value į	value	(Decrease)	Accidion	Necognized	BJA.C.V.	01		raiu	Accided	1 cai	Addited	Date
Bonds - U.S.	Governments - Residential Mon	tgage-Backe	d Securiti	es																
Bonds - U.S.	Governments - Commercial Mort Governments - Other Loan-Back	gage-Backed	Securitie	S																
	Other Governments - Uther Loan-Back		ctured Sec	urities																
Bonds - All	Other Governments - Residentia	al Mortgage-																		
Bonds - All	Other Governments - Commercial Other Governments - Other Loar	Mortgage-E	Structure	rities																
Bonds - U.S.	States, Territories and Poss	essions (Di	rect and G	uaranteed) -	Issuer Obligati	ons								•						
259363-SM-2	DOUGLAS CNTY NE 3% 12/1/27		2	1.D FE	50,000	107 .6820	53,841	50,000	50,000				ļ	3.000	2.995	-G	125	1,500	07/23/2015	12/01/2027
462474-DR-5	lowa Lakes Crinty College lowa	1 1	1 2	1.E FE	45,000	107.2080	48.244	45.000	45,000				l	3.000	3.000	JD	113	1,350	11/02/2018	06/01/2027
486276-GV-4	Kaukauna WI Area Sch		2	1.A FE	100,000	106.7690	106,769	100,000	100,000				ļ	3.000	3.000	MS	1,000	3,000 1,500	12/04/2018 _07/31/2015	03/01/2026 02/01/2028
	New Prague MN Ind 3% 2/1/28 South Dakota St Hith	<del>  </del>	2	1.C FE	49,999 40,116	109.4660	53,282 43,786	50,000 40,000	49,999 40,069	······	(17)		<del> </del>	3.000	3.000	FA	625 267	1,600	01/07/2019	11/01/2040
943623-ZL-5	Maverly IA 3% 6/1/27		2	1.D FE	50,000	102.9320	51,466	50,000	50,000					3.000	3.000	JD	125	1,500	06/01/2015	06/01/2027
1199999 -	Bonds - U.S. States, Territori Guaranteed) - Issuer Obligat		essions (D	irect and	335.115	XXX	357.388	335.000	335,068		(17)			xxx	xxx	l xxx	2.254	10,450	xxx	1 xxx I
Bonds - U.S.	. States, Territories and Poss	essions (Dir	rect and Gu	raranteed) -				333,000	333,000				<b>'</b>	1 1000	700	1 AM	2,201	10,100	200	7,144
Bonds - U.S	. States, Territories and Possi	essions (Dir	rect and Gu	aranteed) - C	commercial Norte	gage-Backed Sec	curities													
	. States, Territories and Possi Bonds - U.S. States, Territori				ther Loan-Backe	ed and Structur	red Securities					<del></del>	T		ı	_				
1/99999 -	Guaranteed) - Subtotals - U. Possessions (Direct and Guar	S. States.			335,115	xxx	357.388	335,000	335.068		(17)			XXX	xxx	XXX	2.254	10,450	XXX	xxx
Bonds - U.S	. Political Subdivisions of Sta	ates, Territ	tories and		Direct and Guar	ranteed) - Issu	uer Obligations							r—,		1 0		0.000	04/04/0000	00.145.10000
030850-FN-8. 035357-XL-1	ANIES IA HOSP REV 4% Ankeny IA CSD 3.0% 06/29		2	1.F FE 1.C FE	51,380 49,999	110.4620 102.9690	55,231 51,485	50,000 50,000	51,022 50,000		(209)			4.000 3.000	3.500	JD	89	2,000 1,500	04/01/2020 02/09/2015	06/15/2036 06/01/2029
035339-2F-6			2	1.B FE	49,965	100.9080	50,454	50,000	49,982		2			3.000	3.006	JD	125	1,500 1,750	05/20/2014	06/01/2028 08/01/2034
	COPPELL TEX RECREATIONAL 3.59 Cedar Rapids IA Witr Ser D	4	22	1.0 FE	52,395	104.8560	52,428	50,000	51,488		(553)			3.500	2.306	FA	729		05/04/2020	
1	3.0% 06/34 Columbus Neb Sales Tax Rev		ļ2	1.0 FE	28,110	104.3490	31,305	30,000	28,540		93			3.000	3.486	JD	75	900	01/05/2017	06/01/2034
	Bds 2018 3.25		22	3.A FE	52,924 51,895	103.1670 100.2740	51,584 50,137	50,000 50,000	51,424 50,123	407	(818)			3.250 2.500	1.551	MS	478 208	1,625 1,250	02/25/2020 08/05/2016	09/15/2033 05/01/2022
440365-GD-0	HORACE N D REF IMPT BDS 2020 B		2	2.B FE	51,760	102.1070	51,054	50,000	51,533		(227)			3.000	2.253	MN	250	1,629	04/26/2021	05/01/2045
462466-FX-6	lowa Fin Auth Hith Pnt Ser E 4.0% 08/36		2	1.E FE	49,725	110.5860	55,293	50,000	49,760		12		ļ	4.000	4.043	FA	756	1,000	12/04/2018	08/15/2036
462466.EV-6	lowa Fin Auth Hith Pnt Ser E 4.0% 08/36		2	1.E FE	50.757	110.5860	55,293	.50,000	50,376		(83)			4.000	4.043	FA	756	3,000	12/04/2018	08/15/2036
462460-711-2	lowa Higher Ed Ln Auth Rev 45		2	2.A FE	54,260	113.5370	56.769	50,000	53,819		(377)		ļ	4.000	3.001	AO	500 563	1,844	10/21/2020	
1	LIOWA St Hosp Rec Ser S 3.3755 KETTLE NORAINE CSD WI 60	4	2	1.C FE	49,131	105.5670	52,784	50,000	49,249		35		·	T	1	AO	413		06/11/2018	1 1
	13.00% 4/27		2	1.C FE	55,000	107.3310	59,032	55,000	55,000		(131)		<u> </u>	2.375	1.850		495	1,650	05/05/2015	04/01/2027
	LAMBERTON NINN GO IMPT BDS	+	2	1.A	51,635	102.0260	51,013	50,000	51,504		Ţ,		<del> </del>					594	06/04/2021	02/01/2038
513289-GT-9 533251-CW-2	LINCOLN CNTY MO PUB WTR 3%		2	1.4	21,451 47,252	106.2000 106.2550	21,240 47,815	20,000 45,000	21,361 47,026		(90)		<b></b>	3.000	1.601	FA	250 675	675	08/23/2021 06/17/2021	02/01/2038 07/01/2043
53340E-AA-5			2	1.4	57,991	113.0060	56,503	50,000	57,737		(253)		<u> </u>	4.000	2.200	FA	833		08/23/2021	08/01/2041
53340E-AF-4				1.4	53,569	104.8850	52,443	50,000	53,450		(119)		ļ	4.250	3.400	FA	885		08/09/2021	08/01/2034
534247- <b>N</b> V-0			2	1.8 FE	62,525	111.6340	61,399	55,000	57,985		(808)		<b></b>	4.000	2.375	ii	1,100	2,200	01/13/2016	07/01/2028
60416J-CA-6	MINNESOTA ST HIGER ED 4%	<u> </u>	12	1.F FE	53,975	116 .8860	58,443	50,000	53,354	L	(379)		<del></del>	4.000	3.022	A0	500	2,000	05/04/2020	10/01/2036

#### **SCHEDULE D - PART 1**

											LE D -	ember 31 of Current	·								
	2		Codes		6	7	Fair	Value	Showing All L	ong-Term BUP		nange in Book / Adjust			Γ		Interes	st		Da	tes
1 ' 1	-	3 .	4	5	NAIC		8	9			12	13	14	15	16	17	18	19	20	21	22
			F	ļc	Designation NAIC	1							Current Year's	Total		l					i
			2	le le	Designation								Other	Foreign		l	1 1				i l
1 1		1 1	e	- 1	Modifier		Rate Used			Book/	Unrealized		Than	Exchange				Admitted	Amount		Stated
CUSIP		11.	i l		and SVO Administrat-	Actual	to Obtain Fair	Fair	Par	Adjusted Carrying	Valuation Increase/	Current Year's (Amortization)/	Temporary Impairment	Change	Rate	Effective Rate	When	Amount Due &	Rec. During		Contractual Maturity
Identification	Description	Code			ive Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Date
60416H-4X-9.	MINNESOTA ST HIGHER ED 3.5%			2	1.6 FE	50,300	103.0760	51,538	50,000	50,161		(89)			3.500	3.307	A0	438	1,750	06/02/2020	10/01/2042
60636A-TP-8.	NISSOURI ST HEALTH & EDL FACS	1 1		2	14	32.093	107,1010	32,130	30.000	32,032		(61)			3,000	2.050		225		09/29/2021	10/01/2039
1 1	Metropolitan Cnty Coll NE	TT-			[	05.705	405 0770	40,454	40.000			206			3.000	3.843	MS	400	1,200	01/05/2017	03/01/2034
591840-AT-0	Ninnesota St High Ed FCS Ser			-2	1:A FE	35,795	105.3770	42,151	40,000	36,747											
60416H-8B-3.	A	ļ		2	1.F FE	48,576	108.7210	54,361	50,000	48,872		86			3.000	3.250	AO	375	1,500	05/31/2018	10/01/2032
60416H-4V-3	Minnesota St Higher Ede FACS Rev 4%	1	1.	2	1.6 FE	.54,210	112,7310	56,366	50.000	53.576		(569)			4.000	2.650	AO	500	2,000	11/17/2020	10/01/2037
	NO St Brd Higher Ed Ser B	T				50.000	400 0000	54.000	50.000	50,000		·		ì	3,125	3.125	AO.	.391	1,563	01/05/2018	04/01/2034
	3.125% 04/34 NEW HAMPTON IA MUN ELEC	<del> </del>		2	1.E FE	50,000	108.0630	54,032 54,237	50,000	50,000		(589)			4.000	2.651	JD	167	2,000	12/18/2019	06/01/2045
65888U-LQ-4_	NORTH DAKOTA ST BRD 3.5%			2	1.E FE	51,550	109.3630	54,682	50,000	51,203		(209)			3.500	3.001	A0,	438	1,750	04/24/2020	04/01/2038
661615-TN-6	North Platte Neb Go Various Purp Rds 201			2	1.4	81,343	104,4460	78,335	75,000	78.969		(1,297)			3.625	1.779	JD	121	2,719 2,344	02/25/2020	12/15/2038
67756D-UE-4_	OHIO ST HIGHER EDL FAC			2	1.A FE	103,312	105.0450	105,045 52,949		103,094		(217)			3.125 3.500	2.250 2.999	A0		2,344	05/24/2021	10/01/2041 02/01/2042
	OMAHA PUB PWR DIST 3.5% Ohio St Higher Educ TNL FAC	ł		-2	1.E FE	51,100	105.8980	52,949	50,000			` '				Į.					[
67756D-X.I-0	45	ļ		.2	2.A FE	82,433	111.9820	83,987	75,000	81,635		(659)		ļ	4.000 3.100	2.850	AO		2,883 1,085	09/29/2020	10/01/2050 06/01/2032
684172-TJ-8_	Orange City, IA GO 3.1% 6/32. PAPILLION NE TAX SUPP REC	<del>  -</del>		2	1.A FE	34,607	108.2940 104.4820	37,903 52,241	35,000	34,693		(672)			3.500	2.095	MS	90 515	1.750	12/10/2019	09/15/2038
713176-5K-7	Peoria IL Ser B 3.0% 01/27			2	1.F FE	52,175	103.4800	51,740	50,000	50,628		(303)		ļ	3.000	2.354	JJ	750	1,500	08/12/2016	01/01/2027
	Public Fin Auth Wis Hosp Bds 3.375% 10/1	1 1		2	1.F FE .	.51.823	108.3480	54.174	50,000	51,547		(189)			3.375	2.898 3.128	AO	422	1,688 1,050	06/26/2020	10/01/2039
750055-MH-5	Racine Wis Wtrwks Rev 3%	ļ		2	1.A FE	34,510	107.8760	37 ,757	35,000	34,596		31			3.000	3.128	MS	350	1,050	02/21/2019	09/01/2032
772419-WH-7	Rock Island Cnty IL Sch Dist	1		2	1.C FE	.49.806	102,4510	51,226	50.000	49.882		21			3.000	3.050	FA	625	1,500	03/22/2018	02/01/2027
83755V - XE -9	SOUTH DAKOTA ST HEALTH 4%			2	1.A	106,100	107.0880	107,088	100,000	104,095		(1,386)			4.000	1.856	W		4,000	08/03/2020	11/01/2044
78916V-DQ-Q_	ST CLOUD MN HEALTH CARE REV			,	1.E FE	53.765	107,4530	53,727	50.000	53.116		(649)			3.250	1.750	RN	271	1.625	01/19/2021	05/01/2039
1	Saline Cnty Neb Edl Facs			. 1											2.375	2.375	FA	449	742	12/09/2020	02/15/2036
79517Y-CA-1	LINIVERSITY AKRON OHIO GEN	<del> </del>		2	1.E FE	50,000	97.9840	48,992	50,000	50,000					1	2.3/5	FA	449	142	1210912020	
914023-KN-5.	RCPTS.	1		-2	1.F FE	64,062	106.3950	63,837	60,000	62,865 54,192		(920)			3.500	1.856	JJ	1,050	2,100 750	09/09/2020 05/05/2021	01/01/2032 07/01/2041
914026-UV-9_	UNIVERSITY ALA GEN REV 3% WALISALI WISCH DIST GO SCH BLDG	<del>  </del> -		2	1.C FE	54,529	108.1810	54,091	50,000	54,192		(33/)			3.000	1.800	JJ	/50	/50		D//01/2041
943363-PU-9	BOS 2015			2	1.A	14,955	107 .6710	16,151	15,000	14,959 34,905		4			3.000	3.048	MS	150 350	225 525	04/05/2021 04/05/2021	03/01/2028 03/01/2028
	WAUSAU WIS SCH DIST 3 %	+		2	1.C FE	34,895 52,615	106.8080 102.4390	37,383 51,220	35,000	51,013		(1.144)			4.000	1.650	KN	256	2.000	08/03/2020	11/15/2043
1	Western WA Univ WA Hsg &			,		,,			,			(000)			3.000	2.350	AO	375	4 500	07/40/0000	04/01/2040
959878-QW-2.	Dining 3%	<del> </del>		_2	1.F FE	52,545	105.4860	52,743	50,000	52,153		(269)		<del> </del>	3.000	2.350	AU	1	1,500	07/10/2020	
97712D-UE-4	FACS 3.5%	1		2	1.E FE	77,396	105.5330	79,150	75,000	76,882		(425)		<b></b>	3.500	2.850	FA	992	2,625	10/09/2020	02/15/2046
07712D_II3_8	Wisconsin St Health & Edl FACS 4.125%		-1	,	1.È FE	31,952	105.8120	31,744	30.000	31.030		(812)			4.125	1.344	AO	309	1,238	11/09/2020	04/01/2046
1899999 -	Bonds - U.S. Political Subdivi				tories and										ххх	XXX	XXX				
Rondo II C	Possessions (Direct and Guar Political Subdivisions of Sta					2,558,430 Direct and Guar	ranteed) - Res	2,622,675	2,460,000 me-Backed Secur	2,532,062	407	(15,101)	L		} AXX	1 , , , , ,	I YXX	23,488	74,165	XXX	L XXX
Bonds - U.S.	. Political Subdivisions of Sta	ites. Ter	ritorie	es and Po	ossessions (	Direct and Guar	ranteed) - Con	mercial Mortgag	e-Backed Securi	ties											
Bonds - U.S.	. Political Subdivisions of Sta	ites, Ter	ritorie	es and Po	ossessions (	Direct and Gua	ranteed) - 0th	er Loan-Backed	and Structured	Securities											
2499999 -	Bonds - U.S. Political Subdivi Possessions (Direct and Guar	anteed)	<ul> <li>Subto</li> </ul>	otals - L	v.s. 1					l					1						1 1
	Political Subdivisions of St	ates, Te	rritori	ies and F	Possessions	2 550 420		2.622.675	2,460,000	2,532,062	407	(15,101)			XXX	XXX	xxx	23,488	74.165	XXX	l xxx l
Bonds - 11 C	(Direct and Guaranteed)  . Special Revenue and Special A	esession	t Oblic	nations :	and all Non-	2,558,430 Guaranteed Obl	XXX igations of Ac	encies and Auth	porities of Gove	rnments and The			igat ions			1 444	1 444	23,488	/4,160	1 444	
	Ames IA Hosp Rev Mary Greeley		T									i .	1		4.000	3,300	I	71	1,600	02/01/2018	06/15/2035
030850-FL-0_	Med 4%	1		2	1.F FE	42,030	110.7730	44,309	40,000	41,151	l	(236)	<b></b>	4	4.000	3.300	JJU	/1	т,600	<u>JZ/U1/Z</u> U18	voi 151 2035

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### **SCHEDULE D - PART 1**

											mber 31 of Current	V								
1	2	T : Cc	des	6	7	Fair	Value	5nowing All L	ong-rerm BOP		ange in Book / Adjust					Interes	tt		Da	tes
1 ' 1	•	3 4	5	NAIC		8	9			12	13	14	15	16	17	18	19	20	21	22
		F	į	Designation					1			Current				1 1				
		°	1	, NAIC Designation								Year's Other	Total Foreign			1 1	1			
		l e		Modifier	1	Rate Used	1		Book/	Unrealized		Than	Exchange		ĺ		Admitted	Amount		Stated
		l li	İ	and SVO	1	to Obtain			Adjusted	Valuation	Current Year's	Temporary	Change		Effective	l I	Amount	Rec.		Contractual
CUSIP		g	Bond CHAR	Administrat-	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	(Amortization)/ Accretion	Impairment Recognized	In B./A.C.V.	Rate	Rate	When Paid	Due & Accrued	During Year	Acquired	Maturity Date
Identification	Description Bettendorf IA 60 BDS 2015A	Code n	2	ive Symbol	61.650	106.7490	64.049	60.000	60.654	(Decrease)	/180)	Necognized	BJA.C.V.	3.100	2,763	JD	155	1,860	02/03/2016	06/01/2031
	Cedar Rapids Iowa SWR Rev															_				
150573-FQ-1_	3.2%		2	1.C FE		106.9560	32,087 49,876	30,000	29,738 49,876	1.725	21			3.200 4.000	3.300	JD	80	2.000	05/11/2017 05/25/2017	06/01/2032 05/01/2033
250226-UN-E	Coralville IA Ref Ser D 4.00% Douglas Cnty NE Edl Fac Rev	<del>  </del>	2	3.A FE 1.F FE	40,000	100.8350	49,676	40,000	40,000			·		3.250	4.000 3.250	JJ	650	1,300	12/06/2017	
259230-NC-0.	Douglas Cnty NE Hosp Auth Green Bay W! Corp Purp Ser B		2	1.E FE	40,000	109.1960	43,678	40,000	40,000					3.500	3.500	MN	179	1,400	03/17/2017	11/15/2033
392641-ZP-4.	Green Bay W! Corp Purp Ser B	1 1	,	1.0 FE	44.663	103,2050	46,442	45.000	44.873		27		ļ.	3.250	3.321	AO	366	1.463	06/20/2013	04/01/2026
392041-27-4	lowa Western Conty College	†	Z			103.2000		45,000					·					,1,400	90/20/2015	
46262H-GB-8.	3.375%		2	1.F FE	34,887	100.8930	35,313	35,000	34,911		6			3.375	3.400	JD	98	1 , 181	06/13/2017	06/01/2034
	Nilwaukee WI Ser S7 B/E Nebraska Pub Pwr Dist Rev GO	+	2	1.A 1.E FE	49,250 74,762	106.6050	53,303 79,526	50,000 75,000	49,419 74,826					3.000	3.143	JJ	1.172	1,500	08/23/2018	06/01/2031 _01/01/2033
	Oshkosh W! Storm Ser C 3.5%		2	1.E FE	.50,975	110.6610	55,331	50,000	50,626		(106)			3.500	3.242	MN	292	1,750	07/30/2018	05/01/2031
	Oshkosh WIS Storm Wtr Util	1 1			40.005	103.2920	54.000	50,000	49,709					3.500	3.646	1	292	4 750	06/13/2013	05/01/2026
68825R-DA-5 735240-44-5	Port Portland Ore Arpt Rev	+	ļ2	1.A FE	49,235 51,936	100.1950	51,646 50,098	50,000	50.000		61			4.375	3.998	13	1.094	1,750	08/31/2011	07/01/2023
829594-JR-2.	Sioux Falls SD Sales Tax Rev.		2	1.C FE	29,823	102.0360	30,611	30,000	29,937		12			3.000	3.046	N.	115	900	04/03/2012	11/15/2026
916425-BF-7	Upper Republican Nat Res Dist		1 ,	1.A FE	40.000	101.3960	40.558	40,000	40,000					3.000	3.000	In	53	1,200	12/06/2017	12/15/2030
	Vermillion Sch Dist Elec	t	2	1.A FE	26,600	106.2560	26,564	25,000	25,511		(256)			4.000	2.895	JD.	83	1.000	07/06/2017	12/01/2033
943659-BS-0_	Waverly IA Mun Elec Util	1	2	1.E FE	49,999	103.1910	51,596	50,000	50,000		,			3.100	3.100	JD	129	1.550	10/06/2015	12/01/2028
	Wisconsin St Hith & EFA Rev	<u> </u>	2	1.A FE	39,538	105.8990	42,360	40,000	39,683					3.000	3.100	FA	453	1,200	10/05/2016	02/15/2031
2088889 - 1	Bonds - U.S. Special Revenue a and all Non-Guaranteed Oblig	no special	Assessment Joencies an	d d	1	l														
ı	Authorities of Governments a	nd Their Po	olitical Su	bdivisions -	1											l l				
ļ.,, ,,,,	Issuer Obligations Special Revenue and Special A		06 I ? ( !		804,995	XXX	837,679	800,000	800,915	1,725	(670)	Mastages Perked 6		XXX	XXX	XXX	5,741	27,145	XXX	XXX
Bonds - U.S.	Special Revenue and Special /	ssessment	Obligations	and all Non	-Suaranteed Obl	igations of Ag	encies and Auth	nrities of Gove	roments and The	ir Political Subdi	visions - Residential	Mortgage-backed Se	curities							
Bonds - U.S.	Special Revenue and Special /	ssessment	Obligations 5 4 1	and all Non	-Guaranteed Obl	igations of Ag	encies and Auth	orities of Gove	rnments and The	ir Political Subdi	visions - Other Loan-	Backed and Structu	red Securities							
3199999 - 1	Bonds - U.S. Special Revenue a	nd Special	Assessment	Obligations																
	and all Non-Guaranteed Oblig	ations of a	Agencies an	d Indivisions -												1				
	Authorities of Governments a Subtotals - U.S. Special Rev	enue and Si	pecial Asse	ssment	1				1						ŀ	1 1				
1	Ubligations and all Non-Guar	anteed up:	egations of	Agencies of	1			200 200	200 045	4 705	(670)			XXX	xxx	XXX	5.741	27.145	xxx	XXX
Ponds Indu	Governments and Their Politi strial and Miscellaneous (Una	cal Subdiv	ISTORS	liantione	804,995	XXX	837,679	800,000	800,915	1,725	(670)	1	L	1 1/1	]	1 444	5,/41	21,145	***	
842587-D1-3	SOUTHERN OF EXPLERN IMP SUR	1 111100/	1 2	.1 2.C FE	51.650	L100.0000	50.000	50,000	51,555		(95)	L		3.750	2.999	MS	552		09/12/2021	09/15/2051
89832Q-AC-3	Truist Financial Corp	I	2	2.B FE	77.145	105.5000	79.125	75.000			(259)			5.125	4.654	LJD	171	3,844	10/02/2020	12/31/2099
91731K-AA-8	USB Cap 3.5%	annouse (the	1 2	2.A FE	48,775	96.3030	48,152	50,000	48,779		3			3.500	3.594	JD	369	1,/74	12/09/2020	12/31/2099
	Obligations	•			177.570	xxx	177,277	175.000	177,167		(351)		ļ	XXX	XXX	XXX	1,092	5,618	XXX	xxx
Bonds - Indu	strial and Niscellaneous (Una	filiated)	- Resident	al Mortgage-	Backed Securiti	es														
Bonds - Indu	strial and Niscellaneous (Una strial and Niscellaneous (Una	ffiliated)	<ul> <li>Commercia</li> </ul>	al Mortgage-B	lacked Securitie	S														
	strial and Miscellaneous (Una: Bonds - Industrial and Miscell					ULLUES .			T				1			1 1				
1	<ul> <li>Industrial and Miscellaneo</li> </ul>	us (Unaffi			177,570	XXX	177,277	175,000	177,167		(351)		<u> </u>	XXX	XXX	XXX	1,092	5,618	XXX	XXX
Bonds - Hybr	id Securities - Issuer Obliga	tions		,,								· · · · · · · · · · · · · · · · · · ·	·							
Bonds - Hybr	id Securities - Residential Mo id Securities - Commercial Mo	ortgage-Bac	ked Securit	ies																
Bonds - Hybr	id Securities - Other Loan-Bar	ked and St	ructured Se	ecurities			<del></del>					<del></del>								
Bonds - Pare	nt, Subsidiaries and Affiliate	es - Issuer	Obligation	ns																
Bonds - Pare	nt, Subsidiaries and Affiliate	es - Reside	ntial Norte	gage-Backed S	ecurities			-			·									
Bonds - Pare	nt, Subsidiaries and Affiliate nt, Subsidiaries and Affiliate	es - Commer	cial Mortga	age-Backed Se	CUTITIES															
	int, Subsidiaries and Affiliate																			
	nt, Subsidiaries and Affiliate								.,											

#### SCHEDULE D - PART 1

												PARI 1									
	2	_	Coc	laa	6	7	Fals	Value	Showing All L	ong-Term BUI	NDS Owned Dece	mber 31 of Current nange in Book / Adjust	rear				Intere				ates
1	2	3		5	NAIC Designation , NAIC Designation		8	9	10	11	12	13	14 Current Year's Other	15 Total Foreign	16	17	18	19	20	21	22
CUSIP dentification	Description	Code	e i g n	Bond CHAR	Modifier and SVO Administrat- ive Symbol	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 Contractus Maturity Date
ionds - Una	identified Funds - Exchange Trad ffiliated Bank Loans - Unaffilia	ated B	ank Li	nans - issi	ued	SVU						-			-	-					
Ronds - Una	ffiliated Bank Loans - Unaffili Bonds - Total Bonds - Subtotals	ated B	ank L	oans - Acq	uired	3.876.110	000	3.995.018	3.770.000	0.045.044	0.400	(40, 400)			I vw	T VVV	T VVV	00 575	449 070	T - V00	1 1000
/699999 -	Bonds - Iotal Bonds - Subtotals	- 155	suer u	or rgat rons	S	3,8/6,110	XXX	3,995,018	3,770,000	3,845,211	2,132	(16,139)			XXX	XXX	XXX	32,575	117,378	XXX	XXX
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	·	İ	1		1		İ	T						İ	İ	İ	1				+
0000000	Subtotals - Total Bonds	7	.,		· · · · · · · · · · · · · · · · · · ·	3,876,110	XXX	3,995,018	3.770,000	3.845,211	2,132	(16,139)			XXX	XXX	XXX	32.575	117,378	XXX	XXX

Line															
Number	Book/A	djusted Carrying Value by	y NAK	Designation Category For	ootnot	9:									
1A	1A	\$ 1,119,163	1B	\$ 158,924	1C	\$	543,585	1D	\$ 144,873	1E	\$ 771,157	1F	\$ 539,619	1G	\$ 103 , 737
1B	2A	\$ 184,232	2B	\$ 128,366	2C	\$	51,555								
		\$ 99,999													
1D	4A	\$	4B	\$	4C	\$									
1E	5A	\$	5B	\$	5C	\$									
1F	6	\$													

## SCHEDULE D - PART 2 - SECTION 1

Exercision   Description   Exercision   Exercision   Survey   Su									SCHI	EDUL	ED-	· PAR	T 2 - SI	ECTION	1						
Second Column   Second Colum												OCKS Owne		of Current Year							
Cuttier   Part	1 ]	2			5	6	7	8			11					Change in E				20	21
Complex   Number   Value   Rate   Aguate   Copyright			3	4					Rate Per	10		12	13	14	15	16			Total	Designation, NAIC Designation Modifier	
Tright   rest				L .	Of	Value Per	Per	Adjusted Carrying	Obtain Fair			but	Received During	Declared But	Valuation Increase/	Year's (Amortization)	Temporary Impairment	In B./A.C.V.	Change In	Admin- istrative	Date
B851-1-1-2   GRAITS STARK COMPANITION AT   9,000.000   1.000   50.500   50.000   1.000   50.0000   50.000   50.000   50.000   50.000   50.000   50.000   50.0000   50.000   50.000   50.000   50.000   50.000   50.000   50.0000   50.000   50.000   50.000   50.000   50.000   50.000   50.0000   50.000   50.000   50.000   50.000   50.000   50.000   50.0000   50.000   50.00000   50.00000   50.00000   50.00000   50.00000   50.000000   50.000000   50.0000000000	Identification	Description	Code	Foreign	Shares	Share	Share	Value	Value	Value	Cost	Unpaid	Year	Unpaid	(Decrease)	Accretion	Recognized	(15+16-17)	B./A.C.V.	Symbol	Acquired
	Industrial and	MISCELLANEOUS (UNATTILIATED) PERPETE	Jas Prese	erreg	50 000 000 1		1 1 010	50 500 1	1 010	50 500	50 000	167	1 500		T KW	1		500		1 20.00	04/07/2021
Page   Madrial and Nicola Imacos (Burillinian)   Page	95002Y-40-0	WELLS FARGO CO NEW DEPOSITARY			2.000.000		24,920	49.840	24.920	49.840	50.000		815		(160)			(160)		2 B FF	07/20/2021
1,000   1,00	8499999 - Indus	strial and Miscellaneous (Unaffiliate	ed) Perp	etual Pre	ferred		,	100,340		100,340	100,000	167									
### 1.00   1.00	Industrial and	Miscellaneous (Unaffiliated) Redeema	able Pre	ferred																	
### 1.00   1.00	060505-FQ-2	865-72   Bank of America Corp 4.%   75,000,000   1,010   75,844   1,101   75,843   1,371   3,225   (1,68)   1,105   2,17   0,000   2,10																			
	481288-54-9	JPMorgan Chase & Co			2,000.000		26.110	52,220	26.110	52,220	50,000		1,227		2,220	ļ	<b></b>	2,220		12.B FE	05/13/2021
Prince    Education   Investment   Prince    Prince	48128B-AU-3	Mattife Inc. 4 76%		······	1 800 000		26 680	48,024	26 680	49,819	45 000		2 138		452			452		2.8 15	01/22/2020
Farent, Statisfaries and Affiliates Robenshie Preferred  Frent, Statisfaries, and Affiliates Robenshie Preferred	8599999 . Indie:	rial and Misrellaneous (Ihaffiliates	d) Radeo	mobile Pre	ferred		20.000	225 907			222 048	1 756					***************************************	250			
	Parent, Subsidi	aries and Affiliates Perpetual Prefe	erred														·			, Rose	
50000 Tel Delegas Stock	Parent, Subsidi	aries, and Affiliates Redeemable Pre	eferred																		
50000 Tel Delines Store																					
50000 Tel Deleng Store				ļ																ļ	
50000 Tel Delines Store				1			·							•••••						<del> </del>	
50000 Tel Delegas Store				1												,	***************************************			†	
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50000 Tel Delens Store					ļi		ļ										ļ				
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50000 Tel Delens Store			*********				·	·							***************************************					<del> </del>	
500000 Tela Delicera Stocks																***************************************				t	
500000 Test Destroy Stores 30 30 JI 30 30 15 20 15 17 17 50 50 50 50 50 50 50 50 50 50 50 50 50							4								ļ						
500000 Tela Delicera Stocks	[		·	·			····								<del> </del>		ļ				
500000 Total Parlament Stocks 38 307 IX 58 307 137 168 1 597 1177 569 560 560 177 177 177				t											ł		····		••••••		
500000 Tela Destroya Stores 30 30 M 30 30 M 150 150 150 150 150 150 150 150 150 150				1											1		İ			t	***************************************
500000 Total Professor Stocks 335 M IX 355 M 1571 500 100 100 100 100 100 100 100 100 10																					
30.37 Mt 30.40 150.1 1571 500 500 500 MT III			ļ	<b></b>			ļ	ļ				ļ			. <del> </del>						
500000 Total Professor Stocks 335 307 307 308 1 507 1177 509 500 500 107 107 107			····	ł			·	ł			l	<del> </del>			ł		ļ			<b>+</b>	
500000 Tela Destroya Stories 38-34 IX 58-34 150 150 150 50 50 10 10 IX IX				†	····	····	·	t				t	l	l	†		····			t	
500000 Total Professor Stocks 330 30 30 30 117 177 500 501 501 117 117			İ	1	İ		I					I			1					1	
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900000 Total Preferred Stocks 385 AU 3X 385 AU 3X 386 1523 1177 500 501 3T 3X 3X 3X 3X 3X 3X 3X 3X 3X 3X 3X 3X 3X				+	·····		†	t			<b></b>	t	l	l	†					<del> </del>	
8999990 Total Professor Stocks 336 247 XXX 335 247 327 048 1 923 11 217 590 590 990 990 771 XXX			İ	1			I					I								1	
	8999999 Total	Preferred Stocks						326.247	XXX	326.247	322.048	1.923	11.217		590			590		XXX	YYY

Line													
Numbe	Book/	Adjusted Carrying Value b	y NAIC	Designation Category F	ootnot	e:							
1A	1A	\$	1B	\$	1C	\$		1D	\$ 	1E	\$ 1F	\$ 1G	\$ 
1B	2A	\$	2B	\$ 250,403	2C	\$	75,844						
1C	3A	\$	3B	\$	3C	\$							
	4A	\$	4B	\$	4C	\$							
1E	5A	\$	5B	\$	5C	\$							
1F	6	\$											

#### SCHEDULE D - PART 2 - SECTION 2

						SULL					_					
								STOCKS Owned	December 31 of	Current Year						
1	2		Codes	5	6	Fair \	/alue	9		Dividends			Change in Book/Adju	usted Carrying Value	,	17 18
1		3	. 4	1	1	7	8	1	10	11	12	13	14	15	16	NAIC
]	1							1								Designation, NAIC
	1.		i			Rate per		i i					Current Year's			Designation
	1			l		Share Used						Unrealized	Other-Than-	Total	Total Foreign	Modifier
				ļ.	Book / Adjusted	To Obtain		1		Amount	Nonadmitted	Valuation	Temporary	Change in	Exchange	and SVO
CUSIP				Number of Shares	Carrying	Fair	Fair	Actual	Declared	Received	Declared	Increase/	Impairment	B/A.C.V.	Change in	Date Administrat
Identification	Description  Wiscellaneous (Unaffiliated) Publicly Traded	Code	Foreign	Shares	Value	Value	Value	Cost	but Unpaid	During Year	But Unpaid	(Decrease)	Recognized	(13-14)	B./A.C.V.	Acquired live Symbol
055348-76-0		<del>'                                    </del>		600,000	31,224	52.040	31,224	24,522	423	1,651	r	5,544		5,544		02/02/2016 XXX
063671-10-1	Bank of Montreal		I	400.000	43.088	107.720	43,088	24,985		1.351		12.676		12.676		03/05/2015 XXX
191216-10-0	Coca Cola Company	·		400.000	23,684	59.210	23,684	16,236				1,748		1,748		_01/15/2014XXX
26441C-20-4 46625H-10-0	Duke Energy Corp	<del> </del>	<b>+</b>	300.000 400.000	31,470 63,340	104.900 158.350	31,470 63,340	23,394 23,316		1,170		4,002 12,512		4,002 12.512		02/02/2016 XXX 02/02/2016 XXX
58933Y-10-5	Werck & Co Inc.	1	İ	535.000	41,002	76.640	41,002	39.914	369	696		1.089		1,089	***************************************	06/04/2021 XXX
595017-10-4	Microchin Technology Inc			950.000	82,707	87.060	82,707	14.425		809		17,105		17,105		.08/29/2011 XXX
74251V-10-2	PRINCIPAL FINANCIAL GROUP	<b>↓</b>	<b></b>	650.000	47,015	72.330	47,015	40,380								07/06/2021 XXX XX
	Pfizer, inc	t	†····	1,330.000 205.360			78,537	50,075 205		2,075	<b></b>	28,461		28,461		01/11/2021 XXX 09/30/2020 XXX
UUUU-UU-4	Union Bank STFIT Account 2396648001	1	1	4.337.170	4.337	1.000	4.337	4.337								09/30/2020 XXX
92343V-10-4	Verizon Communications		I	1,360,000	70,666	51.960			***************************************	2,891		(8,394)		(8.394)		01/11/2021 XXX
949746-10-1	Wells Fargo & Co	<b></b>		500.000	23,990	47.980	23,990	24,850		300		8,900		(8,394) 8,900 6,345		02/02/2016XXX
	Welltower Inc (REIT)	Calo Van	1	300.000	25,731 566,996	85.770	25,731	19,715	700	732				6,345		05/20/2014XXX
Industrial and	dustrial and Miscellaneous (Unaffiliated) Pub Miscellaneous (Unaffiliated) Other	nicly irac	ed		566,996	XXX	566,996	381,396	792	14,652		96,623		96,623		XXX XXX
62969*-10-5	NANIC CONTRACTOR OF THE PARTY O	т —		30.000	10.433 [	347.770	10.433	1.500				992		592		
	dustrial and Miscellaneous (Unaffiliated) Oth	er	***************************************	4	10,433	XXX	10.433					992		992	,	XXX XXX
Parent, Subsidi	iaries and Affiliates Publicly Traded															
	iaries and Affiliates Other															
Nutual Funds 023375-10-8																
				T 4 000 000	000 007 1	4F 400	000 000						·			
D23375-10-8	AMCAP - CLA	ļ	F	4,906.888 128.545	223,067	45.460 45.480	223,067	109,688		12,983		30,713		30,713		12/16/20211.A
399874-10-6	AMCAP - CIA Amer Growth Fund of America-CIA			128.545 210.092	5,844 15,610			5,746 15,061								12/16/20211.A
399874-10-6 399874-10-6	AMCAP - CIA Amer Growth Fund of America-CIA Amer Growth Fund of America-CIA			128.545 210.092 2,477.787		45.460 74.300 74.300		5,746 15,061 78,742		15.061				98 548 16,750		12/16/2021 1.A 12/20/2021 1.A 12/20/2021 1.A
399874-10-6 399874-10-6 939330-10-6	AMCAP - CIA Amer Growth Fund of America-CIA Amer Growth Fund of America-CIA Muer Washington Wutual Inv-A			128.545 210.092 2,477.787 5,315.356		45.460 74.300 74.300 60.490		5,746 								12/16/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 12/20/2021 1.A
399874-10-6 399874-10-6 939330-10-6	AMCAP - CIA Amer Growth Fund of America-CIA Amer Growth Fund of America-CIA Muer Washington Wutual Inv-A			128.545 210.092 2,477.787 5,315.356 102.627	5,844 15,610 184,100 321,526 6,208	45.460 74.300 74.300 60.490 60.490		5,746 15,061 78,742 178,110 6,017	1 000	15,061 17,942				98 548 16,750 53,675		12/16/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 12/20/2021 1.A
399674-10-6 399674-10-6 939330-10-6 939330-10-6 140193-10-3 140543-10-9	MACAC.A. Meer Growth Fund of America-CI A. Meer Growth Eund of America-CI A. Meer Asshington Nutuel Inv-A. Meer Lashington Nutuel Inv-A. Meer Lashington Nutuel Inv-A. Meer Lashington Nutuel Inv-A. Capital North Growth & Income Fund.			128.545 210.092 2,477.787 5,315.356 102.627 2,690.782 71,432	5,844 15,610 184,100 321,526 6,208 188,785 4,548	45.460 74.300 74.300 60.490	5,844 15,610 184,100 321,526 6,208 188,785 4,548	5,746 	1,628	15.061		98 548 16,750 53,675 191 19,009		98 548 16,750 53,675 191 19,009		12/16/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 12/20/2021 1.A 09/14/2021 1.A
399674-10-6. 399674-10-6. 939330-10-6. 939330-10-6. 140193-10-3. 140543-10-9.	MACAP . C.I. A.  Asser Strowth Fund of America-Ci A.  Asser Strowth Fund of America-Ci A.  Asser Asshington Nutual Inv-A.  Asser Asshington Nutual Inv-A.  Asser Asshington Nutual Inv-A.  Asser Asshington Nutual Inv-A.  Capital North Growth & Income Fund.  Capital North Growth & Income Fund.			128.545 210.092 2,477.787 5,315.356 102.627 2,690.782 71.432 203.350	5,844 15,610 184,100 321,526 6,208 188,785 4,548 12,947	45.480 74.300 74.300 60.490 50.490 70.160 63.670 63.670	5,844 15,610 184,100 321,526 6,208 188,785 4,548 12,947	5,746 .15,061 .78,742 .178,110 .6,017 .159,431 .4,400 .9,905	1,628	15,061 17,942				98 548 16,750 53,675 191 19,009 148 795		12/16/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 09/14/2021 1. A 12/15/2021 1. A
399874-10-6. 399874-10-6. 939330-10-6. 939330-10-6. 140193-10-3. 140543-10-9. 140543-10-9.	MICAPC.I. A. Jene: Stroth Fund of America-Ci A. Jene: Stroth Fund of America-Ci A. Jene: Stroth Fund of America-Ci A. Jene: Restington Butual Inv-A. Jene: Restington Butual Inv-A. Jene: Iran CAP. Inco Builder Ci A. Capital Broid Growth & Income Fund. Capital Vorld Growth & Income Fund. Capital Vorld Growth & Income Fund.			128.545 210.092 2,477.787 5,315.356 102.627 2,690.782 71.432 203.350 7.293	5, 844 15, 610 184, 100 321, 528 6, 208 188, 785 4, 548 12, 947	45.480 74.300 74.300 80.490 70.160 83.670 83.670 83.670	5,844 .15,610 .184,100 .321,526 .6,208 .188,785 .4,548 .12,947	5,746 35,061 78,742 178,110 6,017 159,431 4,400 9,905	1,628	15.061 17,942 3,192				98 548 16,750 53,675 191 19,009 148 795 31		12/16/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 12/20/2021 1. A 09/14/2021 1. A 12/15/2021 1. A 12/15/2021 1. A
399874-10-6. 399874-10-6. 939330-10-6. 939330-10-6. 140193-10-3. 140543-10-9. 140543-10-9. 140543-10-9.	MACAP CL A.  Menc Growth Fund of America-Cl A.  Menc Growth Fund of America-Cl A.  Menc Weshington Nutual Im-A.  Menc Mashington Nutual Im-A.  Menc Mashington Nutual Im-A.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.  Capatial NotId Growth & Income Fund.			128.545 210.092 2,477.787 5,315.356 102.627 2,690.782 71.432 203.350 7.293 1,013.851	5,844 15,610 184,100 321,526 6,208 188,785 4,548 12,947 464	55.480 74.300 74.300 60.490 60.490 70.180 83.670 63.670 63.670	5, 844 35, 610 184, 100 321, 526 6, 208 18, 785 4, 548 12, 947 464 \$4, 54, 54, 54, 54, 54, 54, 54, 54, 54, 5	5,746 .15,061 .78,742 .178,110 .6,017 .159,431 .4,400 .9,905 .331		15,061 17,942 3,192				98 548 16,759 116,759 191 19,009 148 795 331 4,339		12/16/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 0.6/14/2021. 1. A. 12/15/2021.
399874-10-6 399874-10-6 939330-10-6 839330-10-6 140193-10-3 140543-10-9 140543-10-9 140643-10-9 140643-10-9	MACE P. C.L. A.  Ment Strotth Eurol of Merica-Ci A.  Ment Strotth Eurol of Merica-Ci A.  Ment Strotth Burd of Merica-Ci A.  Ment Ment Ment Muttal in Ment Ment Ment Ment Ment Ment Ment Men			128.545 210.092 2,477.787 5,315.356 102.627 2,690.782 71.432 203.350 7.293	5, 844 15, 610 184, 100 321, 528 6, 208 188, 785 4, 548 12, 947	45.480 74.300 74.300 80.490 70.160 83.670 83.670 83.670	5,844 .15,610 .184,100 .321,526 .6,208 .188,785 .4,548 .12,947	5,746 .55,061 .78,742 .778,110 .5,017 .59,431 .4,400 .9,905 .381 .38,375	1,628	15.061 17,942 3,192				98 548 16,750 53,675 19,009 148 795 31 4,339 (9,682)		12/16/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/20/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A. 12/15/2021. 1. A.
39874-10-6 398874-10-6 939330-10-6 339330-10-6 140193-10-3 140543-10-9 140543-10-9 140543-10-9 298706-10-2 298706-10-2	MATER C. C. A.  Mere Errorth Euro of America-C1 A.  Mere Errorth Euro of America-C1 A.  Mere Errorth Euro of America-C1 A.  Mere Error New Error of America-C1 A.  Mere Inno. REP. Inno Builder C1 A.  James Inno. REP. Inno Builder C1 A.  James Inno. REP. Inno Builder C1 A.  James Inno. REP. Inno Builder C1 A.  James Inno. REP. Inno Builder C1 A.  James Inno. REP. Inno Builder C1 A.  James Inno. Rep. Inno. Build			128.545 210.092 2,477.767 5,315.358 102.627 2,690.782 71.432 203.350 7,293 1,013.851 2,083.874 109.185 7,818.196	5, 5, 84 15, 610 184, 100 321, 526 6, 208 188, 785 4, 548 12, 947 464 64, 552 135, 014 7, 074 202, 100		5.844 .15,610 .184,100 .184,100 .184,100 .184,100 .1821,526 .6,208 .188,785 .4,158 .12,947 .4,544 .54,552 .135,014 .7,074 .202,100 .185	5,746 ,15,061 ,78,742 ,778,170 ,5,017 ,159,431 ,4,400 ,9,905 ,381 ,38,375 ,73,306 ,6,887 ,168,272	1,626	15,061 17,942 3,192		98 548 548 16,750 53,675 191 19,009 140 795 33 31 4.339 (9,692) 187 17,677		98 548 548 16,750 53,675 191 19,000 148 795 3,31 4,339 (9,622) 187 17,677		12116/2021 1. A. 12/20/2022 1. A. 12/20/2022 1. A. 12/20/2022 1. A. 12/20/2022 1. A. 12/20/2022 1. A. 12/20/2022 1. A. 12/15/
99874 - 10 - 6. 939874 - 10 - 6. 939330 - 10 - 6. 939330 - 10 - 6. 939330 - 10 - 6. 140193 - 10 - 9. 140543 - 10 -	MACE - C.C.A.  Ment Strotch End of America-Ci A.  Ment Strotch End of America-Ci A.  Ment Strotch End of America-Ci A.  Ment Strotch End of America-Ci A.  Ment Strotch End Strotch End Strotch  Ment Can. Cib. Date Strotch & Income Fund  Expital Strotch Strotch & Income Fund  Expital Strotch Strotch & Income Fund  Expital Strotch Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch & Income Fund  Expital End Strotch  End Strotch  End Strotch  Ment Strotch  End			128,545 210,092 2,477,787 5,315,356 102,627 2,690,782 71,432 203,350 7,293 1,013,874 2,083,874 2,093,874 2	5, 844 15, 610 184, 100 321, 526 6, 208 188, 785 4, 548 12, 947 464 47, 974 202, 100 7, 916	.45.480 .74.300 .50.490 .50.490 .53.670 .53.670 .63.670 .64.790 .64.790 .64.790 .65.555		5,746 .15,061 .78,742 .778,110 .5,017 .199,431 .4,400 .9,905 .381 .381 .383 .73,308 .5,887 .188,212 .7,689	1,628			98 548 548 16,750 53,675 191 19,009 148 795 31 4,399 (9,682) 187 77,677 227		98 548 548 548 548 548 548 548 548 548 54		12116/2021   A   12/20/2022   A   12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A     12/2022   A       12/2022   A
99874-10-6 939874-10-6 939330-10-6 939330-10-6 140193-10-3 140543-10-9 140543-10-9 140543-10-9 140543-10-9 298706-10-2 298706-10-2 453320-10-3 453320-10-3 453320-10-3	JAMES _ C.L. A.  James Strotch End of America-Ci A.  James Strotch End of America-Ci A.  James Strotch End of America-Ci A.  James Strotch End of America-Ci A.  James Loss Capital America-Ci A.  James Loss Capital End Control & Income Fund  Equital End Strotch & Income Fund  Equital End Strotch & Income Fund  Equital End Strotch & Income Fund  Europacit Lis Strotch & Income Fund  Europacit Lis Strotch Funds.  Europacit Lis Strotch Funds.  Europacit Lis Strotch Funds.  Europacit Lis Strotch Funds.			128,545 210,092 2,477,787 5,315,356 102,627 2,690,782 203,350 7,293 1,013,851 2,083,874 109,185 7,818,196 306,221 3,138,435	5,844 .15,510 .184,100 .321,526 .5,208 .4,548 .4,548 .2,947 .844 .54,552 .135,014 .7,074 .202,100 .7,916	.45.480 74.300 50.490 50.490 53.670 63.670 63.670 63.670 64.790 64.790 65.850 65.850 65.850 65.850 65.850 65.850 65.850 65.850		5,746 .15,661 .78,742 .778,110 .5,617 .59,451 .44,00 .9,905 .861 .36,373,306 .5,687 .73,306 .5,687 .768,212 .7,689 .89,706	.1,628			98 548 16,750 53,875 191 19,009 146 795 31 4,339 (9,692) 187 17,577 227		988 548 16 759 53,675 19,000 148 148 4,338 (9,682) 167 227 2,799		12116/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20/2021   1 A   12/20
39874 - 10-6. 39874 - 10-6. 39873 - 10-6. 338330 - 10-6. 338330 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 298706 - 10-2. 298706 - 10-2. 453320 - 10-3. 453320 - 10-3. 453320 - 10-3. 453967 - 10-5.	JACKE _ C.L. A.  Jack Strath, Face of Jack rise C.L. A.  Jack Strath, Face of Jack rise C.L. A.  Jack Enthington Rottes I mrd. A.  Jack Enthington Rottes I mrd. A.  Jack Enthington Rottes I mrd. A.  Jack Land Land Land Land Land Land Land Land			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 71.432 203.380 7.283 2.083.874 2.083.874 3.06.221 3.138.435 155.688 5.724.835	5,844 .15,610 .321,526 .6,208 .6,208 .4,548 .2,947 .944 .94,552 .135,014 .7,074 .202,100 .7,916 .203,341 .6,125	.45.480 .74.300 .50.490 .50.490 .53.670 .53.670 .63.670 .64.790 .64.790 .64.790 .65.555		5,746 .15,661 .78,742 .778,110 .5,017 .59,451 .44,400 .9,905 .36,375 .73,306 .6,887 .73,306 .5,897 .58,212 .7,669 .89,706				98 16,750 548 16,750 53,675 191 19,009 148 795 31 4.339 (9,682) 187 77,677 227 2,799 147		988 548 16,750 53,675 191 19,000 148 755 31 4,339 (9,682) 77,577 227 2,799		12116/2021   A   12/20/2021   A     12/20/2021   A     12/20/2021   A     12/20/2021   A     12/20/2021   A
99874 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 940543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-10-10-10-10-10-10-10-10-10-10-10-10-1	JAMES _ C.L.A.  JAMES Growth End of America-Ci A.  JAMES Growth End of America-Ci A.  JAMES Growth End of America-Ci A.  JAMES Growth End of America-Ci A.  JAMES GROWTH END AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH FROM  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH FROM  JAMES LOSS GROWTH AMERICAN  JAMES LOSS GROWTH AMERI			128.545 210.082 2.477.787 5.315.388 102.627 2.680.782 203.390 7.283 1.013.881 2.083.874 2.083.874 2.083.874 2.083.874 3.184.985 3.184.985 3.185.888 5.724.835 3.055.340	5,844 15,610 321,526 6,208 88,785 4,558 12,947 644 64,552 135,014 202,100 7,916 123,341 6,125 296,546 15,617	45.480 74.300 74.300 59.480 59.480 50.480 77.180 83.670 63.670 63.670 64.790 25.680 39.300 39.300 51.800	.5, 5, 844 155, 610 321, 526 6, 208 88, 785 4, 548 12, 947 202, 100 7, 074 202, 100 123, 341 6, 125 286, 546 15, 125 286, 546 15, 125	5,746 15,561 78,742 778,110 .6,017 159,431 4,400 9,905 .331 36,375 73,306 .6,887 168,212 7,689 .89,706 .5,579 .181,244	1,628			98 548 548 548 548 548 548 548 548 548 54		988 548 16 759 55,875 55,875 1991 19,009 148 25,331 4,338 (9,692) 27,595 27,799 41,734 41,734 251		122/6/2021, 1 A 122/6/2021, 1 A 12/20/2022, 1 A
99874 - 10-6. 939874 - 10-6. 939874 - 10-6. 93930 - 10-6. 140193 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543 -	JAMES _ C.L.A.  JAMES _ C.L.A.			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 203.380 7.7.432 1.013.861 2.083.874 109.185 7.818.196 3.138.435 5.754.835 3.05.340 3.248.4070	5,844 15,610 321,526 6,208 188,785 4,548 12,947 94,552 15,014 20,210 21,	55.469 14.300 14.300 15.489 15.489 15.489 15.489 15.570 15	5.844 100 321 526 61 54	5,746 315,061 78,742 178,110 8,017 159,431 4,400 9,905 38,375 38,375 38,375 68,687 49,905 59,906 151,1244 15,580	.1,628			98 548 548 67,750 53,675 191 190,009 1448 796 31 4,339 (9,682) 167 77,677 171,677 141,734 2,77		988 548 16,750 53,675 191 190,000 148 7755 4,338 (9,682) 167 177,577 2,788 4,174 41,734 41,734 559		122/6/2021, 1 A 22/2022(2), 1
998874 10-6. 998874 10-6. 938330 - 10-6. 938330 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543 - 1	MARIE J. C.I. A.  Mean: Simpth. Eard of America-Ci A.  Mean: Simpth. Eard of America-Ci A.  Mean: Simpth. Eard of America-Ci A.  Mean: Simpth. Eard of America-Ci A.  Mean: Restingtine Matterli III' A.  Mean: Lessingtine Matterli II' A.  Mean: Lessingtine Matterli I			128.545 210.082 2.477.787 5.315.388 102.627 2.680.782 203.390 7.283 1.013.881 2.083.874 2.083.874 2.083.874 2.083.874 3.184.985 3.184.985 3.185.888 5.724.835 3.055.340	5, 884 115, 610 321, 526 6, 202 8, 785 4, 785 12, 647 12, 647 135, 014 7, 7, 918 202, 100 7, 918 203, 105 204, 105 205 205, 105 205, 105 205, 105 205, 105 205 205 205 205 205 205 205 205 205 2	55 469 2 14 300 2 14 300 3 14 300 3 14 300 3 15 4 300 3 15 4 300 3 15 4 300 3 15 1 8 30 3 15 1 8 30 3 15 3 15 3 15 3 15 3 15 3 15 3 15 3	5, 844 5, 810 32, 15, 65 5, 208 6, 208 4, 548 4, 548 4, 548 15, 014 7, 074 22, 100 123, 347 8, 124 15, 142 12, 147 12, 147 12, 147 12, 147 12, 147 12, 147 14, 147 15, 147 16, 147 17, 147 18,	5,746 115,661 78,742 178,110 159,140 16,601 16,601 16,401 16,401 16,401 16,601 173,306 16,807 173,306 16,807 161,507 161,507 161,111 1				98 548 548 558 675 558		98		12/16/2021. 1 A 2/20/2021. 1 A 2/20/2022. 1 A 2/20/
998874 - 10-6. 938330 - 10-6. 938330 - 10-6. 938330 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543	JACE _ C.L.  JACE			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 203.380 7.7.432 1.013.861 2.083.874 109.185 7.818.196 3.138.435 5.754.835 3.05.340 3.248.4070	5,844 15,610 321,526 6,208 188,785 4,548 12,947 94,552 15,014 20,210 21,	55.469 14.300 14.300 15.489 15.489 15.489 15.489 15.570 15	5.844 100 321 526 61 54	5,746 115,661 78,742 178,110 159,140 16,601 16,601 16,401 16,401 16,401 16,601 173,306 16,807 173,306 16,807 161,507 161,507 161,111 1	.1,628			98 548 548 67,750 53,675 191 190,009 1448 796 31 4,339 (9,682) 167 77,677 171,677 141,734 2,77		988 548 16,750 53,675 191 190,000 148 7755 4,338 (9,682) 167 177,577 2,788 4,174 41,734 41,734 559		122/6/2021, 1 A 22/2022(2), 1
99874 - 10-6. 99874 - 10-6. 938330 - 10-6. 938330 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140545 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-5. 1405867 - 10-9.	JAMES _ C.L.A.  JAMES _ C.L.A.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ Graph _ C.L.  JAMES _ Graph _ Gr			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 203.380 7.7.432 1.013.861 2.083.874 109.185 7.818.196 3.138.435 5.754.835 3.05.340 3.248.4070	5, 884 115, 610 321, 526 6, 202 8, 785 4, 785 12, 647 12, 647 135, 014 7, 7, 918 202, 100 7, 918 203, 105 204, 105 205 205, 105 205, 105 205, 105 205, 105 205 205 205 205 205 205 205 205 205 2	55 469 2 14 300 2 14 300 3 14 300 3 14 300 3 15 4 300 3 15 4 300 3 15 4 300 3 15 1 8 30 3 15 1 8 30 3 15 3 15 3 15 3 15 3 15 3 15 3 15 3	5, 844 5, 810 32, 15, 65 5, 208 6, 208 4, 548 4, 548 4, 548 15, 014 7, 074 22, 100 123, 347 8, 124 15, 142 12, 147 12, 147 12, 147 12, 147 12, 147 12, 147 14, 147 15, 147 16, 147 17, 147 18,	5,746 115,661 78,742 178,110 159,140 16,601 16,601 16,401 16,401 16,401 16,601 173,306 16,807 173,306 16,807 161,507 161,507 161,111 1				98 548 548 558 675 558		98		12/16/2021. 1 A 2/20/2021. 1 A 2/20/2022. 1 A 2/20/
99874 - 10-6. 99874 - 10-6. 938330 - 10-6. 938330 - 10-6. 140193 - 10-3. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 140543 - 10-9. 150567 - 10-1. 150567 -	JAMES _ C.L.A.  JAMES _ C.L.A.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ C.L.  JAMES _ Graph _ Graph _ Graph _ C.L.  JAMES _ Graph _ Gr			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 203.380 7.7.432 1.013.861 2.083.874 109.185 7.818.196 3.138.435 5.754.835 3.05.340 3.248.4070	5, 884 115, 610 321, 526 6, 202 8, 785 4, 785 12, 647 12, 647 135, 014 7, 7, 918 202, 100 7, 918 203, 105 204, 105 205 205, 105 205, 105 205, 105 205, 105 205 205 205 205 205 205 205 205 205 2	55 469 2 14 300 2 14 300 3 14 300 3 14 300 3 15 4 300 3 15 4 300 3 15 4 300 3 15 1 8 30 3 15 1 8 30 3 15 3 15 3 15 3 15 3 15 3 15 3 15 3	5,844 5,840 104,100 104,100 107,100 108,705 4,548 12,947 14,549 15,007 17,916 123,341 16,125 26,546 26,546 27,947 28,106,540 28,106	5,746 115,661 78,742 178,110 159,140 16,601 16,401				\$6		98 54 54 54 54 54 54 54 54 54 54 54 54 54		122/61/2021. 1 A 122/61/2021. 1 A
999874 10-6. 999874 10-6. 939330 10-6. 939330 10-6. 140193 10-3. 140543 10-9. 14054	JAMES _ C.L.A.  JAMES Growth State of A America-Ci A.  JAMES Growth State of A America-Ci A.  JAMES Growth State of America-Ci A.  JAMES Growth State of America-Ci A.  JAMES GROWTH STATE OF AMERICA OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE OF AMERICA OF AMERICA  JAMES LIGHT STATE  JAMES LIGHT STATE  JAMES LIGHT STA			28.545 210.082 2.477.787 5.315.386 102.627 2.690.782 203.380 7.7.432 1.013.861 2.083.874 109.185 7.818.196 3.138.435 5.754.835 3.05.340 3.248.4070	5, 844 5, 841 194, 100 37, 505 188, 785 188, 785 1947 484 54, 552 105, 014 500, 100 7, 916 123, 341 5, 105 24, 975 24, 975 2, 106, 502	55 469 74 300 74 300 60 440 60 440 60 440 61 450 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 57 63 67 67 67 67 67 67 67 67 67 67 67 67 67 6	5, 844 5, 810 32, 15, 65 5, 208 6, 208 4, 548 4, 548 4, 548 15, 014 7, 074 22, 100 123, 347 8, 124 15, 142 12, 147 12, 147 12, 147 12, 147 12, 147 12, 147 14, 147 15, 147 16, 147 17, 147 18,	5,746 5,601 76,741 78,741 199,431 4,400 9,503 73,305 73,305 76,307 76,207 10,207 11,247,702 11,247,702	1,628	35.061 17.942 .3.192 .5.311 12.976 .5.11.510 .8.493 .20.52 .24.023		98 548 548 558 675 558		98		12/16/2021. 1 A 2/20/2021. 1 A 2/20/2022. 1 A 2/20/

Line											
Number	Book/	Adjusted Carrying Value b	y NAIC	Designation Category Fe	ootnob	te:			\$		
1A	1A	\$ 2,106,502	1B	\$	1C	\$	1D	\$ . 1E	\$ 1F	\$ 1G	\$
1B	2A	\$	2B	\$	2C	\$					
1C	3A			\$		\$					
1D	4A					\$					
1E	5A	\$	5B	\$	5C	\$					
1F	6	\$									
See Ind	epende	nt Accountant's Compila	tion i	Report							

### **SCHEDULE D - PART 3**

			9	nowing All Long-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	10Wing All Cong-16111 Bonus and Stocks Acquired During Current 1881	6	7	8	9
CUSIP					Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
Bonds - U.S. Governme Bonds - All Other Gov								
Bonds - II.S. States	Territories and Possessions (Direct and Guaranteed)				· · · · · · · · · · · · · · · · · · ·			
Bonds - II S Politica	al Subdivisions of States Territories and Possessions (	Direct and Guarantee	ed)					
440365-GD-0 505468-CB-2	HORACE N D REF INFT BOS 2020 B. LAC QUI PARLE VALLEY INDPT SCH D 2.375%.		04/26/2021 06/04/2021	First Clearing Corp.	XXX	51,760		867
505468-CB-2 513289-GT-9	LAMBERTON WINN GO INPT BDS 2019A		08/23/2021	First Clearing Corp	XXX.	51,635 21,451		419
533251-CW-2	LINCOLN CNTY MO PUB WTR 3%		06/17/2021	First Clearing Corp.	xxx	47 .252	45,000	40 638
53340E-AA-5 53340E-AF-4	LINCOLN CNTY S D ECONOMIC DEV RE		08/23/2021	First Clearing Corp.	XXX	57,991	50,000	L
53340E-AF-4 60636A-TP-8.	LINCOLN CNTY S D ECONOMIC DEV RE		08/09/2021	First Clearing Corp.	XXX XXX	53,569	50,000	59
677560-UF-4	OHIO ST HIGHER EDI FAC		05/24/2021	First Clearing Corp.	1 xxx	53,312	50,000	239
78916Y-DQ-0	ST CLOUD IN HEALTH CARE REV 3.25%		01/19/2021	First Clearing Corp.	XXX	53,765	50,000	361
914026-UV-9 943363-PU-9	UNIVERSITY ALA GEN REV 3%		05/05/2021	First Clearing Corp	XXX XXX	54,529 14,955		525
943363-PX-3	WAUSAU WIS SCH DIST 3 %	1	04/05/2021	Capital Change	xxx	34.895	35,000	
2499999 - Bonds - U	U.S. Political Subdivisions of States, Territories and Pi		ind Guaranteed)			527,204	495,000	3,280
	Revenue and Special Assessment and all Non-Guaranteed O	bligations of Agenci	ies and Authorities o	f Governments and Their Political Subdivisions				
	nd Miscellaneous (Unaffiliated)   SOUTHERN CO FXD-FRN JNR SUB		09/12/2021	First Clearing Corp.	T XXX I	51.650 L	50.000	T
	Industrial and Miscellaneous (Unaffiliated)	<del></del>	1 031.161.2021	t tiet nicettiff only		51,650	50,000	
Bonds - Hybrid Securi	ities					01,000	00,000	<u> </u>
Bonds - Parent, Subsi	idiaries, and Affiliates							
Bonds - SVO Identifie	ed Funds Unaffiliated Bank Loans							
	Subtotals - Bonds - Part 3					578,854	545,000	3,280
	Summary item from Part 5 for Bonds					49,658	50,000	
8399999 - Bonds - S	Subtotals - Bonds					628,511	595,000	
Preferred Stocks - In	ndustrial and Miscellaneous (Unaffiliated) Perpetual Pre	ferred						
	CHARLES SCHWAB CORPORATION 4%		04/07/2021	First Clearing Corp. First Clearing Corp.	50,000.000	50,000 50,000		211
	d Stocks - Industrial and Niscellaneous (Unaffiliated)	Perpetual Preferred		That clearing corp	2,000,000	100,000	XXX	211
Preferred Stocks - In	ndustrial and Miscellaneous (Unaffiliated) Redeemable Pri	eferred					nou.	211
	JPMorgan Chase & Co		05/13/2021	First Clearing Corp	2,000.000	50,000		
8599999 - Preferred	d Stocks - Industrial and Miscellaneous (Unaffiliated) Re arent, Subsidiaries and Affiliates Perpetual Preferred	edeemable Preferred			l	50,000	XXX	
	arent, Subsidiaries and Affiliates Redeemable Preferred							
	d Stocks - Subtotals - Preferred Stocks - Part 3					150,000	XXX	211
8999999 - Preferred	d Stocks - Subtotals - Preferred Stocks					150,000	XXX	211
Common Stocks - Indus	strial and Miscellaneous (Unaffiliated) Publicly Traded							
	PRINCIPAL FINANCIAL GROUP	-	07/06/2021 01/11/2021	First Clearing Corp	650.000 1,330.000		XXX	
92343V-10-4	Verizon Communications		01/11/2021	First Clearing Corp.	860.000	49.684	XXX	····
9099999 - Common St	tocks - Industrial and Miscellaneous (Unaffiliated) Publ	icly Traded				140,139	XXX	
	strial and Miscellaneous (Unaffiliated) Other		~					
	Merck & Co Inc	<del></del>	06/04/2021	First Clearing Corp.	535.000	39,914	XXX	
Common Stocks - Parer	nt, Subsidiaries, and Affiliates Publicly Traded		· · · · · · · · · · · · · · · · · · ·			39,914		L
Common Stocks - Parer	nt. Subsidiaries and Affiliates Other			**************************************				
Common Stocks - Mutua	al Funds							
023375-10-8 023375-10-8	AMCAP - CI A	<del></del>	12/16/2021 12/16/2021	Reinvested Dividend.	173.636	7,237 5,746	XXX	
399874-10-6	Amer Growth Fund of America-CI A.	1	12/20/2021	Reinvested Dividend	210.092		XXX	
939330-10-6	Amer Washington Nutual Inv-A		12/20/2021	Reinvested Dividend	214, 196	11,925	XXX	
939330-10-6	Amer Washington Mutual Inv-A	·	12/20/2021	Reinvested Dividend		6,017	XXX	
140193-10-3 140543-10-9	American CAP Incm Builder CLA	<del> </del>		Reinvested Dividend	46.995 14.079	3,192	XXX XXX	
140543-10-9	Capital World Growth & Income Fund		12/15/2021	Reinvested Dividend	71,432	4,400	XXX	
298706-10-2	Europacific Growth Funds		12/17/2021	Reinvested Dividend	84.782	6.089	XXX	

ANNU	IAL S	TATEN	IENT FOR THE YEAR 2021 OF THE JCM Mutua
			<b>SCHEDULE D - PART 3</b>
			Showing All Long-Term Bonds and Stocks ACQUIRED During Currer

4	2	3	- A	howing All Long-Term Bonds and Stocks ACQUIRED During Current Ye	6	7	- 8	1 0
1	1	,	ı •	,	] "	′	8	9
CUSIP		l	i		Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	B 17.1	Interest and Dividend
idenuncation		Poreign	12/17/2021			Cost . 6.887	Par Value	interest and Dividend
298706-10-2	Europacific Growth Funds.		12/1//2021	Reinvested Dividend			XXX	
453320-10-3	Income Fund of America CI A		12/15/2021 12/15/2021	Reinvested Dividend	149.293 306.221	3,821	XXX	
453320-10-3 45956T-10-5	Income Fund of America CI A		12/15/2021	Reinvested Dividend			XXX	
459561 - 1U - 5	Inti Growth & Income Fund Cl A		12/22/2021	keinvested vividend	60.820	2,515	XXX	
.45956T - 10 - 5. 461308 - 10 - 8.	Int! Growth & Income Fund C1 A		12/16/2021	Reinvested Dividend	155.858 100.095	5,979	XXX	
461308-10-8	Investment Co of America		12/16/2021	Reinvested Dividend	305,340	4,962	XXX	
831681-10-1	Small Cap Norld Fund-Cl A		12/17/2021	Reinvested Dividend	305.340	15,560	XXX	
837687-10-7	_ISMAII Cap World Fund-Cl A.	L	12/1//2021	jke invested Dividend.	312.065	24,023	XXX	
	tocks - Mutual Funds					132,015	XXX	
ommon Stocks - Unit	Investment Trusts							
ommon Stocks - Close	ed-End Funds							
9799997 - Common S1	tocks - Subtotals - Common Stocks - Part 3					312,067	XXX	
9799999 - Common S	tocks - Subtotals - Common Stocks					312.067	XXX	
9899999 - Common S	tocks - Subtotals - Preferred and Common Stocks					462.067	XXX	2
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See Independent Accountant's Compilation Report

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							SCF	łEDUI	_E D -	PART	۲4								
					Showing all	Long-Term E	Sonds and Ste	ocks SOLD, F	REDEEMED o	r Otherwise Di	SPOSED OF E	During Current	Year						
1	2	[3] 4	5	6	7	8	9	10			Book/Adjusted Ca			16	17	18	19	20	21
'	_	lel 7	1 *	1 *		٠ ا	٠ ا		11	12	13	14	15		1				-
1		اةا	I							i -		l ''	1		1		l	1	1
1	<b>!</b>	r	1							ł		l						1	1 [
1	1	e	l .		1 1			Prior Year			Current Year's	1		Book/		Ì	-	Bond	] [
	1	111	1		1 1			Book/	Unrealized		Other-Than-	Total	Total Foreign	Adjusted	Foreign	ł		Interest/Stock	Stated
CUSIP		g	1	Number of				Adjusted	Valuation	Current Year	Temporary	Change in	Exchange	Carrying Value		Realized Gain	Total Gain	Dividends	Contractual
Identi-	1	n Disposal	1	Shares of	ا ا			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
fication Bonds - U.S.	Description	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	value	(Decrease)	Accietion	Recognized	(11+12-13)	BJA.C.V.	Disposal Date	Disposal	Disposai	Disposal	Duning Year	L. Date
	Other Governments							-											
	States, Territories and Possessions	(Direct and Amer	antend)																
	Burlington IA Canty Sch Dist			T XXX	75,000	75,000	76.223	75.000		T''				75.000	· · · · · · · · · · · · · · · · · · ·	r		3 898	07/01/2025
	WAUSAU WI SCH 3% 3/1/28	04/05/2021	Capital Change	XXX	49,850	50,000	49.850	49.845		5	T	5	Ī	49.850				750	
	Bonds - U.S. States, Territories and			J	124,850	125,000	126,073	124.845		5		5		124.850				4,646	
	Political Subdivisions of States, T			teed)									•						-
	Des Noines IA 60 20138 4% 06/26			XXX	40,000	40,000	40,558	40.033		I (33)	L	I (33)	L	40,000				I800	_06/01/2026_
	1A Finc Auth Sngl Fan Ser A 3.2%	1 1										,							
462467 -PZ -8	01/34	01/04/2021		XXX	25,000	25,000	24,694	24,737						24,737		263	263	400	01/01/2034
2499999 - 1	Bonds - U.S. Political Subdivisions Guaranteed)	of States, Territ	tories and Possessions (Direct	t and	65,000	65.000	65.252	64,770		(33)		(33)	1	64.737	l	263	263	1,200	l xxx l
2011	Special Revenue and Special Assessm		beaution of term							(33)	L	(33)		64,/3/	L	203		1,200	
	Appleton Mis Ser Rev Svr Svs			1 XXX		50.000	52,742	50,104		(104)		I (104)	T	50,000				1 622	05/01/2025
	City of Waterbury Connecticut	09/01/2021		XXX	50,000	50,000	50.000	50,000		104)		1			t			1,688	
341247-04-1	Dallas Fort Worth Tex Inti Arp		Maturou	1						·	T	<b>†</b>					***************************************	1,000	
235036-E2-2			Cal led	xxx	40,000	40,000	45,872	40,935		/935	L	(935)		40,000		l		2.000	11/01/2032_
	Dickenson ND Sales Ser A 4% 10/23.			XXX	30,000	30,000	31,745	30,181		(181)		(181)		30,000				1,200	10/01/2023_
1	Watrn IA Tech CC IA Ser B 3.75%	1		VVV				1			1								l l
958478-00-9	. 6/38. Bonds - U.S. Special Revenue and Spe	06/01/2021	Matured	xxx	50,000	50,000	50,375	50,051		(51)		(51)		50,000				938	06/01/2038
3199999 - 1	Bonds - U.S. Special Revenue and Spe Agencies and Authorities of Gove	crai Assessment a	and all Mon-Guaranteed Ubilgat	tions of	220.000	220,000	230.734	221.272		(1.272	1	(1.272)		220.000	1			7.458	l xxx
Ronde - Indu	strial and Miscellaneous (Unaffitiat		POTITICAL SCOOTFISIONS		220,000	220,000	230,734	221,272		1 (1,272)	1	(1,2/2)		229,000		<u> </u>		1,400	
	HSBC BK USA N A MC LEAN VA CO		Motured	XXX	45,000	45,000	45.000	45,000		T	1			45.000				336	04/13/2026
3899999	Bonds - Industrial and Miscellaneous	(thaffiliated)			45,000	45,000	45,000	45,000				1	-	45,000				336	
	id Securities	(4-33-11-13-44-7				,	,												
	nt. Subsidiaries, and Affiliates		• • • • • • • • • • • • • • • • • • • •																
	Identified Funds															***************************************			
	otals - Unaffiliated Bank Loans															~			
	Bonds - Subtotals - Bonds - Part 4				454,850	455,000	467,059	455,887		(1,299)		(1,299)		454,588		263	263		XXX
	Bonds - Summary item from Part 5 for	r Bonds			47,005	50,000	49,658					5		49,662		(2,657)	(2,657)		
	Bonds - Subtotals - Bonds				501,855	505,000	516,717	455,887		(1,295)	I	(1,295)		504,250		(2,395)	(2,395)	13,912	XXX
	ocks - Industrial and Miscellaneous																		
	ocks - Industrial and Niscellaneous																		
	ocks - Parent, Subsidiaries and Affi																		
	ocks - Parent, Subsidiaries and Affi																		
	s - Industrial and Miscellaneous (Ur s - Industrial and Miscellaneous (Ur																		
	s - Parent. Subsidiaries, and Affili																		
	s - Parent, Subsidiaries, and Affilia		×						-										
	s - Hartual Funds	stee vinel																	
	s - Unit Investment Trusts											-							
	s - Closed-End Funds																		
9999999					501,855	XXX	516,717	455,887		(1,295	1	(1,295)	T	504,250		(2,395)	(2,395)	13,912	XXX

#### SCHEDULE D - PART 5

					Showing			EDULE				Current Year							
1	2 1:			6	7	8	9	10	11		Change in	Book/Adjusted C	arrying Value		17 .	18	19	20	1 2
'	2	۰۱ <del>-</del>	•	ľ	' '	ľ	•			12	13	14	15	16	1 "				1 -
	l i	= l		1		1						1	1						
- 1	1		1			1						1	1		i	i	i	Į.	1
I		r		1		Par Value			Book/			Current Year's		1			l		Pa
- 1		e				(Bonds) or			Adjusted	Unrealized		Other Than	Total Change		Foreign			Interest and	Ac
- 1	1	i	l .		1	Number of			Carrying	Valuation	Current Year's	Temporary	In B./A. C.V.	Exchange	Exchange	Realized Gain	Total	Dividends Received	In
SIP		g Date		Disposal	l <u>.</u> .	Shares			Value at Disposal	(Decrease)	(Amortization)/ Accretion	Impairment Recognized	(12 + 13 - 14)	Change in B./A. C.V.	Gain (Loss) on Disposal	(Loss) on Disposal	Gain (Loss) on Disposal	During Year	
cation	Description	n Acquired	Name of Vendor	Date	Name of Purchaser	(Stocks)	Actual Cost	Consideration	Disposal	(Decrease)	Accretion	Recognized	(12+13-14)	B./A. C.V.	Disposai	Disposai	On Disposal	During Year	10
- U.S.	Governments ther Governments																		
- All C	States, Territories and Possession	- (Di) O	hammada ad																
- 0.5.	Political Subdivisions of States, Te	s (Direct and G	number (Direct and Gue	rantood\															
n.4 1	BAYARD NEB 60 WTR REF BOS 2021	1 07/19/2021	First Clearing Corn	1 11/23/2021	First Clearing Corp	50.000	49,658	47,005	49.662				I5			1(2,657)	(2.657)	272	2 L
000	Bonds - U.S. Political Subdivisions	of States Terri	torice and Possessions (Di	pert and Guar	anteed)	50,000	49,658	47.005	49,662		5		5			(2.657)	(2.657)	272	2
110	Special Revenue and Special Ass	ecement and al	I Non-Guaranteed Obligation	one of Anancie	as and Authorities of Gove	rnments and Th		ubdivisions						·					
Indu	strial and Miscellaneous (Unaffiliate	ad)	THOIR COMMUNICOR CONSTRUCT	And Gringerion	or dried / total dried dried dried	1111(101)100, 4-(10-11)													
	id Securities																		
	nt, Subsidieries, and Affiliates																		
	Identified Funds																		
	otals - Unaffiliated Bank Loans																		
	Bonds - Subtotals - Bonds					50,000	49.658	47.005	49,662		5		5			(2,657)	(2.657)	272	21
	ocks - Industrial and Miscellaneous	(Unaffiliated) P	Pernetual Preferred																
	cks - Industrial and Miscellaneous																		
	ocks - Parent, Subsidiaries and Affi																		
ed Sto	cks - Parent, Subsidiaries and Affi	liates Redeema	ble Preferred																
on Sto	cks - Industrial and Miscellaneous	(Unaffiliated) P	ublicly Traded																
	cks - Industrial and Miscellaneous																		
on Sto	cks - Parent, Subsidiaries, and Aff	liates Publicly 1	Traded	-															
on Sto	cks - Parent, Subsidiaries and Affil	iates Other																	
on Sto	cks - Mutual Funds																		
	cks - Unit Investment Trusts																		
ın Sto	cks - Closed-End Funds																		
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		-	<b>†</b>									I		I	I	L			1
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			t	-	·	1	l	t				Ť	1	1	1	1	l	İ	1.
	otals						49.658	47.005	49.662		5		5			(2.657)	(2.657)	272	21

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

**NONE** 

Schedule DA - Part 1

**NONE** 

Schedule DB - Part A - Section 1

**NONE** 

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

**NONE** 

Schedule DB - Part D - Section 2

**NONE** 

## **SCHEDULE E - PART 1 - CASH**

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

1	2	3	4	5	6	7
			Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year		
Denocitor/	Code	Rate of Interest	During	December 31 of	Balance	١.
Depository  OPEN DEPOSITORIES  Fairfield Jove	Code	I illorost	1 cai	Cullett Teat		Ь
IORG STATE DOIN		.,			165,260	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository - Open Depositories					· ·	l
allowable limit in any one depository - Open Depositories  0199999 Totals - Open Depositories	XXX	XXX			165,260	XXX
Utasasa Totals - Open Depositories	^^^				100,200	
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						4
0399999 Total Cash on Deposit	XXX	XXX	1000	- Volta	165,260	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	37 165,297	XXX XXX
0599999 Total Cash	XXX	XXX			100,29/	1. 444

	TOTALS OF DEPOSITO	RY BALANCES ON THE LA	ST DAY OF EACH MO	NTH DURING THE CU	RRENT YEAR	
1. January	119.310 4. April	216,767	7. July	97 ,180	10. October	150,644
2. February	109,012 5. May	189,872	8. August	181 , 157	11. November	250,641
3 March	136 065 6 June	270 724	9 September	107 798	12. December	165,297

### **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

1		Show	Investments Owned	December 31 of Curren	t Year			·
	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
s - U.S. Govern	nments - Issuer Obligations							
ls - U.S. Govern	oments - Residential Mortgage-Backed Securities							
ls - U.S. Govern	oments - Commercial Mortgage-Backed Securities							
ds - U.S. Govern	nments - Other Loan-Backed and Structured Securities							
	Governments - Issuer Obligations							
ds - All Other G	Governments - Residential Mortgage-Backed Securities							
nde - All Other G	Governments - Commercial Mortgage-Backed Securities							
nds - All Other G	Governments - Other Loan-Backed and Structured Securities							
nde - IIS States	e Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
eatet2 2 II - sho	e Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Secur	rities						
nds . S States	Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securi	ties						
nds - U.S. States	<ul> <li>Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured</li> </ul>	Securities						
nde - IIS Politi	ical Subdivisions of States Territories and Possessions (Direct and Guaranteed) - Issuer	Obligations						
nds . IIS Politi	ical Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residen	ntiał Mortgage-Backed	Securities					
vie - II C Doliti	ical Subdivisions of States Territories and Possessions (Direct and Guaranteed) - Commercial	cial Mortgage-Backed	Securities					
do II C Dollel	ical Subdivisions of States Territories and Possessions (Direct and Guaranteed) - Other	nan-Backed and Struc	tured Securities					
de II C Coccin	at Paymen and Spanial Accomment Obligations and att Non-Guaranteed Obligations of Agenc	ies and Authorities o	f Governments and Their	Political Subdivisions -	Issuer Obligations			
de II C Consis	at Payerus and Special Accordant Obligations and all Non-Guaranteed Obligations of Agenc	ies and Authorities o	if Governments and Their	Political Subdivisions -	Residential Mortoage-Bac	ked Securities		
Cassial Bayers	we and Passial Assessment Obligations and all Nos Guaranteed Obligations of Agencies and	Authorities of Govern	ments and Their Politic	al Subdivisions - Commerci	al Mortgage-Backed Secur	ities		
ds - U.S. Specia	al Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agenc	ies and Authorities o	f Governments and Their	Political Subdivisions -	Other Loan-Backed and St	ructured Securities		
ds - Industrial	and Miscellaneous - Issuer Obligations							
XXX	Goldman Sachs FS Govt Fund		12/31/2021	1.	000 12/31/2050	396,091	2	
3299999 - Ronds	- Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					396,091	2	
nds - Industrial	and Miscellaneous (Unaffiliated) - Residential Nortogoe-Backed Securities							
nde - Industrial	and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
nde - Industrial	and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
3800000 - Rowie	- Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous	(Unaffiliated)				396,091	2	
nde - Hybrid Sacr	purities - Issuer Obligations							
nde - Wahrid Secu	prities - Residential Mortgage-Backed Securities							
inds - Hybrid Secu	curities - Commercial Mortgage-Backed Securities							
nde - Hybrid Secu	purities - Other Loan-Backed and Structured Securities							
nde Baront Sul	bsidiaries and Affiliates Bonds - Issuer Obligations							
nde - Parent Sul	ubsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
indo - raibint, our	bsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	ubsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
inds - Parent, Sub								
ods - Parent Sul	sheidigripe and Affiliates Bonds - Affiliated Bank Loans - Issued							
onds - Parent, Sub	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
nds - Parent, Sub nds - Parent, Sub nds - Parent, Sub	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
nds - Parent, Sut nds - Parent, Sut nds - Parent, Sut nds - SVO Identi	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired filed Funds - Exchange Traded Funds - as identified by the SVO							
nds - Parent, Sut nds - Parent, Sut nds - Parent, Sut nds - SVO Identifieds - Unaffiliate	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired filed Funds - Exchange Traded Funds - as Identified by the SVO med Bank Loans - Unaffiliated Bank Loans - Issued							
nds - Parent, Sub nds - Parent, Sub nds - Parent, Sub nds - SVO Identij nds - Unaffiliate nds - Unaffiliate	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued Bosidiaries and Affiliates Bonds - Affiliated Bank Loans - Anguired Filed Funds - Exchange Traded Funds -us Identified by the SNO ed Bank Loans - Unaffiliated Bank Loans - Issued Bank Loans - Unaffiliated Bank Loans - Issued					396,091	2	
nds - Parent, Sut nds - Parent, Sut nds - Parent, Sut inds - SVO Identij inds - Unaffiliate nds - Unaffiliate 769999 - Bonds	uscidiaries and Affiliates Bonds - Affiliated Bank Loans - issued biolidaries and Affiliates Bonds - Affiliated Bank Loans - Acquired filed Funds - Exchange Traded Funds - as identified by the SVO filed Bank Loans - Inaffiliated Bank Loans - saved ded Bank Loans - Inaffiliated Bank Loans - Acquired - Total Brods - Subtotals - Save robilizations  Total Brods - Subtotals - Save robilizations    Contain Brods - Subtotals - Save robilizations					396,091 396,091	2 2	
nds - Parent, Sut nds - Parent, Sut nds - Parent, Sut nds - SVO Identi nds - Unaffiliate nds - Unaffiliate 769999 - Bonds 8399999 - Bonds	ubsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued Bosidiaries and Affiliates Bonds - Affiliated Bank Loans - Anguired Filed Funds - Exchange Traded Funds -us Identified by the SNO ed Bank Loans - Unaffiliated Bank Loans - Issued Bank Loans - Unaffiliated Bank Loans - Issued							
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nds - Parent, Sut nds - Parent, Sut nds - Parent, Sut nds - SVO Identi nds - Unaffiliat T699999 - Bonds 8399999 - Bonds 8399999 - Bonds Eaph Kooney Marke I Other Money Marke alified Cash pooher Cash Equival	ibsidiaries and Affiliates Bonds - Affiliated Bank Loans - issued bediaries and Affiliates Bonds - Affiliated Bank Loans - Acquired Filed Funds - Exchange Traded Funds - as identified by the SVO de Bank Loans - Inaffiliated Bank Loans - Acquired ed Bank Loans - Inaffiliated Bank Loans - Acquired - Total Bonds - Subototals - Issuer College Loans - Total Bonds - Subototals - Issuer College Loans - Total Bonds - Subototals - Sonds  Britania Funds - as identified by SVO arket Mutual Funds - as identified by SVO arket Mutual Funds - Issuer -						2	

 Line
 Line

 WimberPoolVAdjusted Carrying Value by NAIC Designation Category Footnote:
 1

 1A
 1A

 1B
 \$

 1B
 2A

 1C
 3A

 1B
 3B

 1C
 3A

 1D
 4A

 1D
 4A

 1D
 4A

 1E
 5A

 1E
 5A

 1F
 6

### SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deport the Benefit of A	sits For III Policyholders	All Other Spo	ecial Deposits
	States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1.	AlabamaAL	Doposiis	Bepoard	Carrying Value	Value	Carrying Value	Value
	Alaska AK						
	Arizona AZ						
	Arkansas AR			***************************************			
	CaliforniaCA	<u> </u>				***************	
6.	Colorado CO						***************************************
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC					***************************************	
10.	Florida FL						
11.	Georgia GA	ļ					
12.	Hawaii HI					***************************************	
13.	Idaho ID					***************************************	
14.	Illinois 1L						
15.	Indiana IN	ļ					
16.	lowa1A	ļ					
	Kansas KS	<b> </b>	ļ	<b></b>	<del> </del>		
	Kentucky KY	<u> </u>					•
	Louisiana LA	ļ	ļ	<b></b>		***************************************	••••
	Maine ME	ļ					
	Maryland MD	ļ		ļ		***************************************	••••••
22.	Massachusetts MA	ļ	<b></b>	ļ			
	Michigan MI	ļ	ļ	<b></b>		***************************************	
	Minnesota MN	ļ			<b></b>		
25.	Mississippi MS					*****************************	
26.	Missouri MQ	<b></b>					
27.	Montana MT	ļ					
28.	Nebraska NE					•••••	
29.	Nevada NV	ļ					***************************************
30.	New Hampshire NH			·			
31.	New Jersey NJ			<b>\</b>			
32.	New Mexico NM			<b>N</b>			
33.	New York NY					•••••	
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH						
37.	Oklahoma OK	ļ					
38.	Oregon OR						
39.	PennsylvaniaPA						
40.	Rhode Island Ri						
41.	South Carolina SC					•••••	
	South Dakota SD	<b> </b>					,
	Tennessee TN	<b> </b>					<b></b>
44.	.Texas TX	ļ	<b></b>	<b></b>			
	. Utah UT	<b> </b>	ļ				<b></b>
46.	Vermont VT	ļ	ļ				
	VirginiaVA	<b> </b>					
48.	.Washington WA	ļ					
	West Virginia WV	ļ	<b></b>	<b></b>			L
50.	Wisconsin WI	ļ	ļ			ļ	
51.	Wyoming WY	ļ					
-	American Samoa AS	ļ		ļ			<b></b>
	. Guam GU	ļ			<del> </del>		
54	Puerto Rico PR	ļ		<b></b>	ļ		
	. US Virgin Islands VI	ļ			<del> </del>	<b></b>	<b></b>
	Northern Mariana Islands MP	ļ		<b></b>	<del> </del>	ļ	<del> </del>
	. Canada CAN			ļ	<del> </del>		·····
	. Aggregate Alien and Other OT	XXX	XXX	<del> </del>	<del> </del>		<b></b>
59	. Total	XXX	XXX	ļ			
DETAIL	S OF WRITE-INS						
5801.			<b></b>		ļ	<b> </b>	
5802.						ļ	
5803.		L			ļ		
5898.	Sum of remaining write-ins for Line	xxx	xxx				
5899.	58 from overflow page			<b>†</b>	<del></del>		<u> </u>
2000.	(Line 58 above)	XXX	XXX	L	<u> </u>	L	<u></u>