

December 31, 2021 - Annual Statement

Iowa Company Number: 0122

Western Iowa Mutual Insurance Association

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COUNCIL BLUFF IA 51503

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	4,360,621		4,360,621	2,670,489
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0		0	0
2.2 Common stocks.....	6,935,447		6,935,447	8,208,738
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$..... encumbrances).....	74,133		74,133	72,659
4.2 Properties held for the production of income (less \$..... encumbrances).....			0	0
4.3 Properties held for sale (less \$..... encumbrances).....			0	0
5. Cash (\$.....567,433, Schedule E-Part 1), cash equivalents (\$.....432,407, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	999,840		999,840	1,950,433
6. Contract loans (including \$..... premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA).....	0		0	0
9. Receivables for securities.....			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	12,370,042	0	12,370,042	12,902,319
13. Title plants less \$..... charged off (for Title insurers only).....			0	0
14. Investment income due and accrued.....	26,935		26,935	29,999
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	77,487		77,487	82,497
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	411,684		411,684	391,953
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	0
16.2 Funds held by or deposited with reinsured companies.....			0	0
16.3 Other amounts receivable under reinsurance contracts.....			0	0
17. Amounts receivable relating to uninsured plans.....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	0
18.2 Net deferred tax asset.....			0	0
19. Guaranty funds receivable or on deposit.....			0	0
20. Electronic data processing equipment and software.....	7,796		7,796	5,266
21. Furniture and equipment, including health care delivery assets (\$.....).....	2,457	62	2,395	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	0
23. Receivables from parent, subsidiaries and affiliates.....			0	0
24. Health care (\$.....) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets.....	258,675	38,203	220,473	82,136
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,155,076	38,264	13,116,811	13,494,171
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27).....	13,155,076	38,264	13,116,811	13,494,171
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Automobiles.....	38,203	38,203	0	0
2502. Overwrite Fee Receivable.....	2,812		2,812	2,851
2503. Overfunded Pension Asset.....	215,857		215,857	79,030
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,804	0	1,804	255
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	258,675	38,203	220,473	82,136

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	15,932	579,179
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	26,494	64,722
4. Commissions payable, contingent commissions and other similar charges	152,051	186,485
5. Other expenses (excluding taxes, licenses and fees)	47,464	6,989
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,388	3,429
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	2,785,151	2,646,351
10. Advance premium	106,114	135,520
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	79,355	53,736
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	45,543	39,028
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,261,492	3,715,440
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	3,261,492	3,715,440
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	9,855,320	9,778,731
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	9,855,320	9,778,731
38. Totals (Page 2, Line 28, Col. 3)	13,116,811	13,494,171
DETAILS OF WRITE-INS		
2501.	0	0
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

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

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	4,115,372	4,119,162
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	3,547,490	2,266,447
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	544,973	464,727
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,749,914	1,663,068
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	5,842,378	4,394,241
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,727,006)	(275,079)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	51,834	100,467
10. Net realized capital gains (losses) less capital gains tax of \$	1,176,171	155,536
11. Net investment gain (loss) (Lines 9 + 10)	1,228,006	256,002
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		
13. Finance and service charges not included in premiums	11,717	12,630
14. Aggregate write-ins for miscellaneous income	40,033	39,726
15. Total other income (Lines 12 through 14)	51,750	52,356
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(447,250)	33,279
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(447,250)	33,279
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	(447,250)	33,279
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	9,778,731	9,410,956
22. Net income (from Line 20)	(447,250)	33,279
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	389,845	367,885
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(2,833)	(13,175)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	136,827	(20,214)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	76,589	367,775
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	9,855,320	9,778,731
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Miscellaneous Income	7,200	7,200
1402. Overwrite Fees	32,833	32,526
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	40,033	39,726
3701. Change in overfunded pension asset	136,827	(20,214)
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	136,827	(20,214)

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CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,235,664	4,104,934
2. Net investment income	154,444	137,871
3. Miscellaneous income	51,750	52,356
4. Total (Lines 1 through 3)	4,441,858	4,295,161
5. Benefit and loss related payments	4,110,738	1,996,582
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,377,967	2,085,779
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Lines 5 through 9)	6,488,705	4,082,361
11. Net cash from operations (Line 4 minus Line 10)	(2,046,847)	212,800
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	550,386	570,000
12.2 Stocks	2,869,096	412,852
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	86,817	2,929
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,506,299	985,781
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,286,803	640,126
13.2 Stocks	116,621	464,258
13.3 Mortgage loans		
13.4 Real estate	3,850	
13.5 Other invested assets		
13.6 Miscellaneous applications	17	
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,407,291	1,104,383
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	1,099,008	(118,602)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(2,753)	(5,058)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,753)	(5,058)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(950,592)	89,139
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,950,433	1,861,294
19.2 End of year (Line 18 plus Line 19.1)	999,840	1,950,433

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	2,603,522	1,664,189	1,753,389	2,514,322
2. Allied lines	1,650,650	982,162	1,031,762	1,601,050
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5. Commercial multiple peril	0	0	0	0
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability-occurrence	0	0	0	0
11.2 Medical professional liability-claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13. Group accident and health	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15. Other accident and health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability-occurrence	0	0	0	0
17.2 Other liability-claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability-occurrence	0	0	0	0
18.2 Products liability-claims-made	0	0	0	0
19.1,19.2 Private passenger auto liability	0	0	0	0
19.3,19.4 Commercial auto liability	0	0	0	0
21. Auto physical damage	0	0	0	0
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance-nonproportional assumed property	0	0	0	0
32. Reinsurance-nonproportional assumed liability	0	0	0	0
33. Reinsurance-nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	4,254,172	2,646,351	2,785,151	4,115,372
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	1,753,389				1,753,389
2. Allied lines	1,031,762				1,031,762
3. Farmowners multiple peril					.0
4. Homeowners multiple peril					.0
5. Commercial multiple peril					.0
6. Mortgage guaranty					.0
8. Ocean marine					.0
9. Inland marine					.0
10. Financial guaranty					.0
11.1 Medical professional liability-occurrence					.0
11.2 Medical professional liability-claims-made					.0
12. Earthquake					.0
13. Group accident and health					.0
14. Credit accident and health (group and individual)					.0
15. Other accident and health					.0
16. Workers' compensation					.0
17.1 Other liability-occurrence					.0
17.2 Other liability-claims-made					.0
17.3 Excess workers' compensation					.0
18.1 Products liability-occurrence					.0
18.2 Products liability-claims-made					.0
19.1,19.2 Private passenger auto liability					.0
19.3,19.4 Commercial auto liability					.0
21. Auto physical damage					.0
22. Aircraft (all perils)					.0
23. Fidelity					.0
24. Surety					.0
26. Burglary and theft					.0
27. Boiler and machinery					.0
28. Credit					.0
29. International					.0
30. Warranty					.0
31. Reinsurance-nonproportional assumed property					.0
32. Reinsurance-nonproportional assumed liability					.0
33. Reinsurance-nonproportional assumed financial lines					.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	2,785,151	0	0	0	2,785,151
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					2,785,151
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	3,629,736				1,026,213	2,603,522
2. Allied lines	2,301,276				650,626	1,650,650
3. Farmowners multiple peril						.0
4. Homeowners multiple peril						.0
5. Commercial multiple peril						.0
6. Mortgage guaranty						.0
8. Ocean marine						.0
9. Inland marine						.0
10. Financial guaranty						.0
11.1 Medical professional liability-occurrence						.0
11.2 Medical professional liability-claims-made						.0
12. Earthquake						.0
13. Group accident and health						.0
14. Credit accident and health (group and individual)						.0
15. Other accident and health						.0
16. Workers' compensation						.0
17.1 Other liability-occurrence						.0
17.2 Other liability-claims-made						.0
17.3 Excess workers' compensation						.0
18.1 Products liability-occurrence						.0
18.2 Products liability-claims-made						.0
19.1,19.2 Private passenger auto liability						.0
19.3,19.4 Commercial auto liability						.0
21. Auto physical damage						.0
22. Aircraft (all perils)						.0
23. Fidelity						.0
24. Surety						.0
26. Burglary and theft						.0
27. Boiler and machinery						.0
28. Credit						.0
29. International						.0
30. Warranty						.0
31. Reinsurance-nonproportional assumed property	XXX					.0
32. Reinsurance-nonproportional assumed liability	XXX					.0
33. Reinsurance-nonproportional assumed financial lines	XXX					.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	5,931,011	0	0	0	1,676,839	4,254,172
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	1,258,948		72,066	1,186,882		470,781	716,101	28.5
2. Allied lines	3,010,538		86,682	2,923,855	15,932	108,398	2,831,389	176.8
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	4,269,486		158,748	4,110,738	15,932	579,179	3,547,490	86.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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

Line of Business	Reported Losses			Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Incurred But Not Reported		Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable		5 Direct	6 Reinsurance Assumed		
1. Fire	1,101,308		1,101,308					13,247
2. Allied lines	1,718,007		1,702,075	15,932	103,370		15,932	13,247
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								(a)
14. Credit accident and health (group and individual)								(a)
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX				XXX			
32. Reinsurance-nonproportional assumed liability	XXX				XXX			
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX			
34. Aggregate write-ins for other lines of business								
35. TOTALS	2,819,315		2,803,383	15,932	103,370	103,370	15,932	26,494
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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

10

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	269,279			269,279
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	25,893			25,893
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	243,386			243,386
2. Commission and brokerage:				
2.1 Direct, excluding contingent		870,190		870,190
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		20,637		20,637
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		890,827		890,827
3. Allowances to manager and agents				
4. Advertising		64,980		64,980
5. Boards, bureaus and associations		24,790		24,790
6. Surveys and underwriting reports		28,209		28,209
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	157,487	314,973	19,686	492,145
8.2 Payroll taxes	11,115	22,230	1,389	34,735
9. Employee relations and welfare	53,480	106,960	6,685	167,125
10. Insurance	10,028	20,055	1,253	31,336
11. Directors' fees	7,934	15,869	992	24,795
12. Travel and travel items	4,792	2,937		7,729
13. Rent and rent items				
14. Equipment	34,361	68,723	4,295	107,379
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	4,353	8,706	544	13,603
17. Postage, telephone and telegraph, exchange and express	6,907	13,814	863	21,585
18. Legal and auditing		62,836		62,836
19. Totals (Lines 3 to 18)	290,457	755,083	35,708	1,081,248
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		59,427		59,427
20.2 Insurance department licenses and fees		22,315		22,315
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		81,742		81,742
21. Real estate expenses			25,167	25,167
22. Real estate taxes			6,735	6,735
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	11,131	22,262	1,391	34,784
25. Total expenses incurred	544,973	1,749,914	69,002 (a)	2,363,889
26. Less unpaid expenses-current year	26,494	144,061	58,842	229,397
27. Add unpaid expenses-prior year	64,722	139,801	57,102	261,625
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	583,201	1,745,654	67,262	2,396,117
DETAILS OF WRITE-INS				
2401. Miscellaneous	11,131	22,262	1,391	34,784
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	11,131	22,262	1,391	34,784

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

See Independent Accountant's Compilation Report.

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) (2,964)	(1,242)
1.1 Bonds exempt from U.S. tax	(a) 21,466	20,140
1.2 Other bonds (unaffiliated)	(a) 39,204	39,479
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	135,415	131,678
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 122	122
7. Derivative instruments	(f)	
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	193,243	190,177
11. Investment expenses		(g) 37,098
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 31,902
13. Interest expense		(h) 2,358
14. Depreciation on real estate and other invested assets		(i) 2,377
15. Aggregate write-ins for deductions from investment income		64,608
16. Total deductions (Lines 11 through 15)		138,343
17. Net investment income (Line 10 minus Line 16)		51,834
DETAILS OF WRITE-INS		
0901.	0	0
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501. Investment Fees		64,608
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		64,608

- (a) Includes \$ 719 accrual of discount less \$ 47,036 amortization of premium and less \$ 6,558 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 2,377 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(231)		(231)		
1.1 Bonds exempt from U.S. tax	(86)		(86)	0	
1.2 Other bonds (unaffiliated)	333		333		
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	1,089,339	0	1,089,339	389,845	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	86,817	0	86,817	0	0
10. Total capital gains (losses)	1,176,171	0	1,176,171	389,845	0
DETAILS OF WRITE-INS					
0901. Gain on Sale of Fixed Assets	1,817		1,817		
0902. PPP Loan Forgiveness	85,000		85,000		
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	86,817	0	86,817	0	0

See Independent Accountant's Compilation Report.

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	62	62	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	38,203	35,370	(2,833)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	38,264	35,432	(2,833)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27).....	38,264	35,432	(2,833)
DETAILS OF WRITE-INS			
1101.		0	0
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Automobiles.....	38,203	35,370	(2,833)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	38,203	35,370	(2,833)

See Independent Accountant's Compilation Report.

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

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

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

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

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

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

2. Accounting Changes and Corrections of Errors

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

3. Business Combinations and Goodwill

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

4. Discontinued Operations

The Association did not have any discontinued operations.

5. Investments

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

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	<u>57%</u>
(2) Cash Equivalents	<u>43%</u>
(3) Short-Term Investments	<u>0%</u>
(4) Total	<u>100%</u>

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

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

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

7. Investment Income

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

8. Derivative Instruments

The Association has no derivative instruments.

9. Income Taxes

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2021 and 2020 was \$0 and \$0, respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
- e.
 1. At December 31, 2021, the Association has net operating loss carryforwards which expire as follows:
2030, \$46,000; 2031, \$1,251,561; 2033, \$94,033; 2034, \$1,523,680; 2037, \$503,947;
2038, \$503,053; 2040, \$31,075; 2041, \$576,443.

At December 31, 2021, the Association had no capital loss carryforward.

At December 31, 2021, the Association had \$54,558 of contribution carryforwards which expire as follows: 2024, \$17,409; 2025, \$22,549; 2026, \$14,600.
 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2021 (current year)	\$0
2020 (current year -1)	\$0
 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

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

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

11. Debt

The Association has a secured line of credit with American National Bank in the amount of \$2,000,000. Advances on the line of credit accrue interest at the Wall Street Journal Prime, variable daily, interest rate with a floor rate of 4.25%. The line of credit is a demand note that is reviewed and renewed on an annual basis, and is secured by all business assets. There was no outstanding balance at December 31, 2021 and 2020.

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

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

NOTES TO FINANCIAL STATEMENTS

A. Defined Benefit Plan

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded 2021	Overfunded 2020
1. Benefit obligation at beginning of year	\$ 1,535,245	\$ 1,385,669
2. Interest Cost	47,618	52,581
3. Actuarial gain (loss)	54,631	136,845
4. Benefits paid	(37,472)	(39,850)
5. Benefit obligation at the end of the year	<u>\$ 1,600,022</u>	<u>\$ 1,535,245</u>

(2) Change in plan assets

	Pension Benefits	
	2021	2020
a. Fair value of plan assets at beginning of year	\$ 1,614,275	\$ 1,484,913
b. Actual return on plan assets	199,076	129,212
c. Reporting Entity contribution	40,000	40,000
d. Benefits paid	(37,472)	(39,850)
e. Fair value of plan assets at end of year	<u>\$ 1,815,879</u>	<u>\$ 1,614,275</u>

(3) Funded status

	Pension Benefits	
	2021	2020
Overfunded:		
a. Assets recognized		
1. Overfunded Plan Assets	\$ 215,857	\$ 79,030
b. Unrecognized liabilities	\$ -	\$ -

(4) Components of net periodic benefit cost

	Pension Benefits	
	2021	2020
a. Service cost	\$ -	\$ -
b. Interest cost	47,618	52,581
c. Expected return on plan assets	68,626	90,690
d. Gains and losses	(13,955)	46,155
e. Prior service cost or credit	-	-
f. Total net period benefit cost	<u>\$ 102,249</u>	<u>\$ 189,426</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net period benefit cost - N/A

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net period benefit cost - N/A

(7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net period benefit cost - N/A

(8) Weighted-average assumptions used to determine net periodic benefit cost as of December 31:

	2021	2020
a. Weighted-average discount rate	5.40%	5.16%
b. Expected long-term of return on plan assets	5.16%	5.31%
c. Rate of compensation increase	0.00%	0.00%

Weighted-average assumptions used to determine projected benefit obligations as of December 31:

	2021	2020
d. Weighted-average discount rate	4.75 / 5.36 / 6.11%	3.64 / 5.21 / 5.94%
e. Rate of compensation increase	0.00%	0.00%

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$1,600,022 for the current year and \$1,535,245 for the prior year.

(10) The Association does not have multiple non-pension postretirement benefit plan.

(11) The Association does not have assumed health care cost trend rates.

(12) The following estimate future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

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

NOTES TO FINANCIAL STATEMENTS

	Year(s)	Amount
a.	2022	\$ 37,472
b.	2023	37,472
c.	2024	37,472
d.	2025	37,472
e.	2026	37,472
f.	2027 through 2031	\$ 187,360
	Total	\$ 374,720

(13) The Association does not have any regulatory contribution requirements for 2021, and the Association currently does not intend to make voluntary contributions to the defined benefit pension plan in 2022.

(14) The Association does not include securities of the Association or related parties in their defined benefit plan.

(15) The Association does not use an alternative method to amortize prior service amounts on gains and losses.

(16) The Association did not use any substantive commitment as the basis for accounting for the benefit obligation.

(17) The Association does not provide special or contractual termination benefits.

(18) The Association did not have a significant change in the benefit obligation.

(19) The Association does not have any plan assets expected to be returned to the employer.

(20) The Association does not have a postretirement obligation.

(21) The Association did not elect to apply the transition.

B. The overall goal of the investment portfolio is to generate income and growth in order to protect principal and reduce the overall volatility of the portfolio with the fixed income portion of the investments. The investment strategy aims to contain an allocation of 50-60% in equities and 40-50% in bonds and cash. The pension plan has been frozen since June 30, 2009. The Association will continue to assess its ability to terminate the Plan as investment gains within the Plan bring it closer to being fully funded.

C. Fair Value

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Cash	\$ 90,039	\$ -	\$ -	\$ -
Stocks	118,020	-	-	-
Corporate bonds	-	-	-	-
Mutual funds	1,607,033	-	-	-
Accrued interest	787	-	-	-
Total	\$ 1,815,879	\$ -	\$ -	\$ -

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

D. The values of plan assets is based on the two-year smoothing method. The method determines the value of plan assets by averaging the market value as the valuation date and the adjustment market values as of the preceding two valuation dates. The adjusted market values are determined in accordance with IRS Notice 2009-22. This value of plan assets can be no greater than 110% of the market value not less than 90% of the market value as of the valuation date

E. During 2011, the Association implemented a defined contribution 401(k) retirement plan for all employees meeting eligibility requirements. The plan provides for safe harbor matching contributions as well as discretionary contributions of in such amounts as the Board of Directors may annual determine.

Contributions to the plan were \$14,274 and \$14,423 for the years ended December 31, 2021 and 2020, respectively.

F. The Association does not have a multiemployer plan.

G. The Association does not have consolidated/holding company plans.

H. The Association does not have postemployment benefits and compensated absences.

I. The Association did not have an impact of the Medicare Modernization Act on Postretirement Benefits.

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

A. The Association has no capital stock.

B. The Association has no preferred stock outstanding.

C. As a Mutual Association, shareholder dividend restrictions criteria do not apply.

D. No dividends were paid by the Association.

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

NOTES TO FINANCIAL STATEMENTS

- E. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- G. The Association does not have any advances to surplus not repaid.
- H. The Association has no stock held for special purposes.
- I. The Association has no special surplus funds from the prior period.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$389,845.
- K. No surplus notes or similar obligations exist.
- L. The Association has not participated in quasi-reorganization.
- M. The Association has not participated in quasi-reorganization.
14. Liabilities, Contingencies and Assessments
- The Association has committed no reserves to cover any contingent liabilities.
 - The Association does not have any assessments that could have a material financial effect.
 - The Association has no gain contingencies.
 - The Association has no claims related to extra contractual obligation or bad faith losses stemming from lawsuits.
 - The Association has no product warranties.
 - The Association has no joint and several liability arrangements.
 - The Association has no other contingencies or impairment of assets.

15. Leases

- (1). The Association leases various office equipment under operating leases that expire in September 2019 and 2022. Lease expense and related fees was \$11,695 and \$11,512 for the years ended December 31, 2021 and 2020, respectively
- (2). At December 31, 2021, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
2022	\$ 8,027
2023	2,565
Total	\$ 10,592

- (3) The Association is not involved in any material sales – leaseback transactions.
- 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 of receivables reported as sales.
- The Association has no transfer and servicing of financial assets.
- The Association has no wash sales.

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

- The Association has no ASO plans.
- The Association has no ASC plans.
- The Association has no Medicare or similarly structured cost based reimbursement contracts.

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 Measurements

- A framework for measuring fair value has been established which provides a fair value hierarchy that prioritizes 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.

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

NOTES TO FINANCIAL STATEMENTS

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 \$6,935,447 and \$8,282,721 at December 31, 2021 and 2020, respectively.

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

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

December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred Stocks	-	-	-	-	-
Common Stocks and Mutual Funds	6,877,775	57,672	-	-	6,935,447
Total Assets at Fair Value	\$ 6,877,775	\$ 57,672	\$ -	\$ -	\$ 6,935,447

December 31, 2020

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ 73,983	\$ -	\$ -	\$ -	\$ 73,983
Preferred Stocks	-	-	-	-	-
Common Stocks and Mutual Funds	8,150,751	57,987	-	-	8,208,738
Total Assets at Fair Value	\$ 8,224,734	\$ 57,987	\$ -	\$ -	\$ 8,282,721

(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 Investments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 4,452,271	\$ 4,360,621	\$ 2,920,463	\$ 1,531,808	\$ -	\$ -	\$ -
Preferred Stocks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Stocks and Mutual Funds	\$ 6,935,447	\$ 6,935,447	\$ 6,877,775	\$ 57,672	\$ -	\$ -	\$ -

D. Not applicable.

E. Not applicable.

21. Other Items

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

22. Subsequent Events

- Management has evaluated subsequent events through February 17, 2022, the date which the financial statements were available for issue.

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

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

- a. The Association has \$2,906,753 of unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus.
- b. The Association has no reinsurance recoverable in dispute.
- c. The Association has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- d. The Association has no uncollectible reinsurance that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- e. The Association had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Association has no retroactive reinsurance contracts.
- g. The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property or casualty run-off agreements.
- i. The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- j. The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

25. Change in Incurred Losses and Loss Adjustment Expenses

- a. Reserves as of December 31, 2020 were \$643,902. As of December 31, 2021, \$873,483 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$42,426 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire and Allied lines of insurance. Therefore, there has been a \$272,007 unfavorable (favorable) prior-year development since December 31, 2020 to December 31, 2021. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

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

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

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

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

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

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System...
1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner...
1.3 State Regulating?
1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?
2.2 If yes, date of change:
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.
3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity.
3.4 By what department or departments? Iowa Insurance Division.
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
3.6 Have all of the recommendations within the latest financial examination report been complied with?
4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control...
4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part...
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
5.2 If yes, provide the name of the entity, NAIC company code, and state of domiciles (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

Table with 3 columns: 1 Name of Entity, 2 NAIC Company Code, 3 State of Domicile. Includes three empty rows for data entry.

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?
6.2 If yes, give full information
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?
7.2 If yes,
7.21 State the percentage of foreign control
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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

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

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
8.2 If response to 8.1 is yes, please identify the name of the DIHC.

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

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

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? BMG Certified Public Accountants, LLP, 211 S 84th Street, Lincoln, NE 68510

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [X] No []

10.2 If the response to 10.1 is yes, provide information related to this exemption: Exemption due to hardship caused by limited staffing

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]

10.6 If the response to 10.5 is no or n/a, please explain: Although an annual audit is conducted, it is not required

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value

12.2 If yes, provide explanation

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

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

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

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

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

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

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
21.2 If yes, state the amount thereof at December 31 of the current year:
22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
22.2 If answer is yes:
23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?
24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Table with 2 columns: 1 Name of Third-Party, 2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0

25.093 Total payable for securities lending reported on the liability page \$.....0

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

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

- 26.21 Subject to repurchase agreements \$.....
- 26.22 Subject to reverse repurchase agreements \$.....
- 26.23 Subject to dollar repurchase agreements \$.....
- 26.24 Subject to reverse dollar repurchase agreements \$.....
- 26.25 Placed under option agreements \$.....
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$.....
- 26.27 FHLB Capital Stock \$.....
- 26.28 On deposit with states \$.....
- 26.29 On deposit with other regulatory bodies \$.....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$.....
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$.....
- 26.32 Other \$.....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
Union Bank & Trust Company.....	P.O. Box 82535 Lincoln, NE 68501.....

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

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes [] No [X]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Tom Sullivan, UB&T.....	U.....
John Paul, Manager.....	I.....

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
	Tom Sullivan, Union Bank & Trust.....		NO.....	NO.....

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

Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		0

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

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

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

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	4,793,028	4,884,678	91,650
31.2 Preferred Stocks.....	0		0
31.3 Totals	4,793,028	4,884,678	91,650

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

Third Party Custodian.....

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

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

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

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

33.2 If no, list exceptions:

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

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

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

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]

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 24,790

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

1 Name	2 Amount Paid
AAIS - IOWA.....	\$ 9,759
NAMIC.....	\$ 8,313

39.1 Amount of payments for legal expenses, if any? \$ 3,904

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

1 Name	2 Amount Paid
Stierman Law Office PC.....	\$ 2,700

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

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

1 Name	2 Amount Paid

See Independent Accountant's Compilation Report.

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
1.2 If yes, indicate premium earned on U. S. business only. \$ 0
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

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

1.6 Individual policies:
Most current three years:
1.61 Total premium earned \$ 0
1.62 Total incurred claims \$ 0
1.63 Number of covered lives
All years prior to most current three years:
1.64 Total premium earned \$ 0
1.65 Total incurred claims \$ 0
1.66 Number of covered lives

1.7 Group policies:
Most current three years:
1.71 Total premium earned \$ 0
1.72 Total incurred claims \$ 0
1.73 Number of covered lives
All years prior to most current three years:
1.74 Total premium earned \$ 0
1.75 Total incurred claims \$ 0
1.76 Number of covered lives

2. Health Test:

Table with 2 columns: Current Year (1) and Prior Year (2). Rows include Premium Numerator, Premium Denominator, Premium Ratio (2.1/2.2), Reserve Numerator, Reserve Denominator, and Reserve Ratio (2.4/2.5).

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]
3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21 Participating policies. \$
3.22 Non-participating policies. \$

4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1 Does the reporting entity issue assessable policies? Yes [] No [X]
4.2 Does the reporting entity issue non-assessable policies? Yes [X] No []
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:
5.1 Does the exchange appoint local agents? Yes [] No []
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation. Yes [] No [] N/A [X]
5.22 As a direct expense of the exchange. Yes [] No [] N/A [X]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
5.5 If yes, give full information

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: N/A
6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: The association has obtained reinsurance from Wisconsin Reinsurance Corporation
6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? The association has obtained reinsurance from Wisconsin Reinsurance Corporation
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 [X]
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 The association has an aggregate excess loss reinsurance contract with Wisconsin Reinsurance Corporation
6.6 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [] No [X]
6.7 If yes, indicate the number of reinsurance contracts containing such provisions
6.8 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
6.9 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
6.10 If yes, give full information
6.11 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity Yes [] No [X]
6.12 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract Yes [] No [X]
6.13 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.
6.14 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
6.15 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
6.16 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [] N/A [X]
6.17 If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information:.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$ 150,000
 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount:..... 1
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information:.....
- 16.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

Table with 2 columns: Question number and amount. Rows include 17.11 Gross amount of unauthorized reinsurance, 17.12 Unfunded portion of Interrogatory 17.11, 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11, 17.14 Case reserves portion of Interrogatory 17.11, 17.15 Incurred but not reported portion of Interrogatory 17.11, 17.16 Unearned premium portion of Interrogatory 17.11, and 17.17 Contingent commission portion of Interrogatory 17.11.

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

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

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

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

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

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

See Independent Accountant's Compilation Report.

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

FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,931,011	5,839,859	5,864,335	5,799,761	5,698,057
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	5,931,011	5,839,859	5,864,335	5,799,761	5,698,057
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,254,172	4,113,490	4,010,508	4,104,839	4,079,221
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	4,254,172	4,113,490	4,010,508	4,104,839	4,079,221
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,727,006)	(275,079)	171,109	(645,697)	(1,133,386)
14. Net investment gain (loss) (Line 11)	1,228,006	256,002	185,868	145,516	686,655
15. Total other income (Line 15)	51,750	52,356	53,021	54,274	54,341
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	(447,250)	33,279	409,998	(445,906)	(392,390)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	13,116,811	13,494,171	12,824,621	11,542,949	12,374,900
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	77,487	82,497	88,928	80,412	89,852
20.2 Deferred and not yet due (Line 15.2)	411,684	391,953	385,154	392,771	393,238
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	3,261,492	3,715,440	3,413,665	3,599,149	3,679,462
22. Losses (Page 3, Line 1)	15,932	579,179	309,315	457,184	15,000
23. Loss adjustment expenses (Page 3, Line 3)	26,494	64,722	33,245	56,788	43,163
24. Unearned premiums (Page 3, Line 9)	2,785,151	2,646,351	2,652,024	2,634,895	2,675,800
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	9,855,320	9,778,731	9,410,956	7,943,800	8,695,438
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(2,046,847)	212,800	325,559	401,596	(1,402,696)
Risk-Based Capital Analysis					
28. Total adjusted capital	9,855,320	9,778,731	9,410,956	7,943,800	8,695,438
29. Authorized control level risk-based capital	741,361	794,160	771,053	774,165	756,049
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	35.3	20.7	21.6	30.7	32.8
31. Stocks (Lines 2.1 & 2.2)	56.1	63.6	62.5	64.0	63.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.6	0.6	0.6	0.7	0.7
34. Cash, cash equivalents and short-term investments (Line 5)	8.1	15.1	15.3	4.7	2.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

See Independent Accountant's Compilation Report.

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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	389,845	367,885	956,894	(236,612)	88,132
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	76,589	367,775	1,467,156	(751,639)	(113,494)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,269,486	1,996,582	2,112,170	3,618,190	6,838,021
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	4,269,486	1,996,582	2,112,170	3,618,190	6,838,021
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,110,738	1,996,582	1,860,425	2,296,368	3,460,479
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	4,110,738	1,996,582	1,860,425	2,296,368	3,460,479
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	86.2	55.0	42.9	66.1	80.2
68. Loss expenses incurred (Line 3)	13.2	11.3	10.7	10.1	8.1
69. Other underwriting expenses incurred (Line 4)	42.5	40.4	42.1	39.4	40.9
70. Net underwriting gain (loss) (Line 8)	(42.0)	(6.7)	4.3	(15.6)	(29.2)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	39.9	39.2	40.6	38.5	37.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	99.4	66.3	53.6	76.1	88.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	43.2	42.1	42.6	51.7	46.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)					
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)					
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)					

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

If no, please explain

See Independent Accountant's Compilation Report.

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	7-15 Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	17-18 Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																				
Authorized - Affiliates - U.S. Non-Pool - Captive																				
Authorized - Affiliates - U.S. Non-Pool - Other																				
Authorized - Affiliates - Other (Non-U.S.) - Captive																				
Authorized - Affiliates - Other (Non-U.S.) - Other																				
Authorized - Other U.S. Unaffiliated Insurers																				
39-1173653	30260	WISCONSIN REINS CORP	WI		1,677			2,803		103					2,907		79		2,827	0
999999 - Total Authorized - Other U.S. Unaffiliated Insurers						1,677	0	0	2,803	0	103	0	0	0	2,907	0	79	0	2,827	0
Authorized - Pools - Mandatory Pools																				
Authorized - Pools - Voluntary Pools																				
Authorized - Other Non-U.S. Insurers																				
Authorized - Protected Cells																				
149999 - Total Authorized Excluding Protected Cells (Sum of 089999, 099999, 109999, 119999 and 129999)						1,677	0	0	2,803	0	103	0	0	0	2,907	0	79	0	2,827	0
Unauthorized - Affiliates - U.S. Intercompany Pooling																				
Unauthorized - Affiliates - U.S. Non-Pool - Captive																				
Unauthorized - Affiliates - U.S. Non-Pool - Other																				
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																				
Unauthorized - Affiliates - Other (Non-U.S.) - Other																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other Non-U.S. Insurers																				
Unauthorized - Protected Cells																				
Certified - Affiliates - U.S. Intercompany Pooling																				
Certified - Affiliates - U.S. Non-Pool - Captive																				
Certified - Affiliates - U.S. Non-Pool - Other																				
Certified - Affiliates - Other (Non-U.S.) - Captive																				
Certified - Affiliates - Other (Non-U.S.) - Other																				
Certified - Other U.S. Unaffiliated Insurers																				
Certified - Pools - Mandatory Pools																				
Certified - Pools - Voluntary Pools																				
Certified - Other Non-U.S. Insurers																				
Certified - Protected Cells																				
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																				
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																				
Reciprocal Jurisdiction - Pools - Mandatory Pools																				
Reciprocal Jurisdiction - Pools - Voluntary Pools																				
Reciprocal Jurisdiction - Other Non-U.S. Insurers																				
Reciprocal Jurisdiction - Protected Cells																				
999999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 149999, 289999, 429999 and 569999)						1,677	0	0	2,803	0	103	0	0	0	2,907	0	79	0	2,827	0
999999 Totals						1,677	0	0	2,803	0	103	0	0	0	2,907	0	79	0	2,827	0

See Independent Accountant's Compilation Report

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				(Credit Risk)			Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral	25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24, not in excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
39-1173653 WISCONSIN REINS CORP					79	2,827	0	2,907	3,488	79	3,409	0	3,409	XXX	0	0	
0899999 - Total Authorized - Other U.S. Unaffiliated Insurers		0	0	XXX	0	79	2,827	0	2,907	3,488	79	3,409	0	3,409	XXX	0	
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	0	XXX	0	79	2,827	0	2,907	3,488	79	3,409	0	3,409	XXX	0	
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other Non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
5199999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	0	XXX	0	79	2,827	0	2,907	3,488	79	3,409	0	3,409	XXX	0	
9999999 Totals		0	0	XXX	0	79	2,827	0	2,907	3,488	79	3,409	0	3,409	XXX	0	

See Independent Accountant's Compilation Report

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 + 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47 / [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41 / Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38 + 39 + 40 + 41										
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
38-1173653 - WISCONSIN REINS CORP						0	0			0	0	0.000	0.000	0.000	YES		0
999999 - Total Authorized - Other U.S. Unaffiliated Insurers						0	0			0	0	0.000	0.000	0.000	XXX		0
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
149999 - Total Authorized Excluding Protected Cells (Sum of 089999, 099999, 109999, 119999 and 129999)						0	0			0	0	0.000	0.000	0.000	XXX		0
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
579999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 149999, 289999, 429999 and 569999)						0	0			0	0	0.000	0.000	0.000	XXX		0
999999 Totals						0	0			0	0	0.000	0.000	0.000	XXX		0

SCHEDULE F - PART 3 (Continued)

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

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

See Independent Accountant's Compilation Report

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance												Complete if Col. 62 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 + Col. 58)	Percent Collateral Provided for Net Recoverables Subject to Collateral Requirements (Col. 20+Col. 21+Col. 22+Col. 24/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 + 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+(Col. 58 * Col. 61))	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 + 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67	
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
39-1173653 WISCONSIN REINS CORP		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
089999 - Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
149999 - Total Authorized Excluding Protected Cells (Sum of 089999, 099999, 109999, 119999 and 129999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
999999 Totals		XXX	XXX	XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0

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25

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance						
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute (Col. 47 * 20%) + (Col. 45 * 20%)	74 Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 28 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)			
Authorized - Affiliates - U.S. Intercompany Pooling													
Authorized - Affiliates - U.S. Non-Pool - Captive													
Authorized - Affiliates - U.S. Non-Pool - Other													
Authorized - Affiliates - Other (Non-U.S.) - Captive													
Authorized - Affiliates - Other (Non-U.S.) - Other													
Authorized - Other U.S. Unaffiliated Insurers													
39-1173653 - WISCONSIN REINS CORP		0	XXX	XXX	0	0	0	0	XXX	XXX			0
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		0	XXX	XXX	0	0	0	0	XXX	XXX			0
Authorized - Pools - Mandatory Pools													
Authorized - Pools - Voluntary Pools													
Authorized - Other Non-U.S. Insurers													
Authorized - Protected Cells													
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	XXX	XXX	0	0	0	0	XXX	XXX			0
Unauthorized - Affiliates - U.S. Intercompany Pooling													
Unauthorized - Affiliates - U.S. Non-Pool - Captive													
Unauthorized - Affiliates - U.S. Non-Pool - Other													
Unauthorized - Affiliates - Other (Non-U.S.) - Captive													
Unauthorized - Affiliates - Other (Non-U.S.) - Other													
Unauthorized - Other U.S. Unaffiliated Insurers													
Unauthorized - Pools - Mandatory Pools													
Unauthorized - Pools - Voluntary Pools													
Unauthorized - Other Non-U.S. Insurers													
Unauthorized - Protected Cells													
Certified - Affiliates - U.S. Intercompany Pooling													
Certified - Affiliates - U.S. Non-Pool - Captive													
Certified - Affiliates - U.S. Non-Pool - Other													
Certified - Affiliates - Other (Non-U.S.) - Captive													
Certified - Affiliates - Other (Non-U.S.) - Other													
Certified - Other U.S. Unaffiliated Insurers													
Certified - Pools - Mandatory Pools													
Certified - Pools - Voluntary Pools													
Certified - Other Non-U.S. Insurers													
Certified - Protected Cells													
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other													
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers													
Reciprocal Jurisdiction - Pools - Mandatory Pools													
Reciprocal Jurisdiction - Pools - Voluntary Pools													
Reciprocal Jurisdiction - Other Non-U.S. Insurers													

26

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 15)	73 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + (Col. 45 * 20%))	74 Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or (Col. 40 + 41) * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Reciprocal Jurisdiction - Protected Cells										
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	0	0	0	0	0	0	0
9999999 Totals										
		0	0	0	0	0	0	0	0	0

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26-1

SCHEDULE F - PART 4

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

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
NONE				0
Total				0

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

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

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

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	Wisconsin Reinsurance Corporation.....	2,937	1,677	Yes [] No [X]
7.			Yes [] No []
8.			Yes [] No []
9.			Yes [] No []
10.			Yes [] No []

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

See Independent Accountant's Compilation Report

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

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	12,370,042		12,370,042
2. Premiums and considerations (Line 15)	489,171		489,171
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	0		0
4. Funds held by or deposited with reinsured companies (Line 16.2)	0		0
5. Other assets	257,598		257,598
6. Net amount recoverable from reinsurers		2,827,398	2,827,398
7. Protected cell assets (Line 27)	0		0
8. Totals (Line 28)	13,116,811	2,827,398	15,944,209
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	42,426	2,906,753	2,949,179
10. Taxes, expenses, and other obligations (Lines 4 through 8)	202,903		202,903
11. Unearned premiums (Line 9)	2,785,151		2,785,151
12. Advance premiums (Line 10)	106,114		106,114
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	79,355	(79,355)	0
15. Funds held by company under reinsurance treaties (Line 13)	0		0
16. Amounts withheld or retained by company for account of others (Line 14)	45,543		45,543
17. Provision for reinsurance (Line 16)	0		0
18. Other liabilities	0		0
19. Total liabilities excluding protected cell business (Line 26)	3,261,492	2,827,398	6,088,889
20. Protected cell liabilities (Line 27)	0		0
21. Surplus as regards policyholders (Line 37)	9,855,320	X X X	9,855,320
22. Totals (Line 38)	13,116,811	2,827,398	15,944,209

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:

See Independent Accountant's Compilation Report

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

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 25.
 *ASSETS - Assets

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Premium Tax Receivable.....			0	255
2505. Misc. Accounts Receivable.....	1,804		1,804	
2597. Summary of remaining write-ins for Line 25 from page 2	1,804	0	1,804	255

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	845,305	6.833	845,305		845,305	6.833
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	0	0.000			0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	834,123	6.743	834,123		834,123	6.743
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	692,753	5.600	692,753		692,753	5.600
1.06 Industrial and miscellaneous	1,988,441	16.075	1,988,441		1,988,441	16.075
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	4,360,621	35.251	4,360,621	0	4,360,621	35.251
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	5,402,892	43.677	5,402,892		5,402,892	43.677
3.02 Industrial and miscellaneous Other (Unaffiliated)	48,334	0.391	48,334		48,334	0.391
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	1,484,221	11.999	1,484,221		1,484,221	11.999
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	6,935,447	56.066	6,935,447	0	6,935,447	56.066
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	74,133	0.599	74,133		74,133	0.599
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	74,133	0.599	74,133	0	74,133	0.599
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	567,433	4.587	567,433		567,433	4.587
6.02 Cash equivalents (Schedule E, Part 2)	432,407	3.496	432,407		432,407	3.496
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	999,840	8.083	999,840	0	999,840	8.083
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
13. Total invested assets	12,370,042	100.000	12,370,042	0	12,370,042	100.000

See Independent Accountant's Compilation Report.

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

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

Table with 11 rows for Real Estate verification, including book value, cost of acquisition, current year change, and statement value at end of current period.

See Independent Accountant's Compilation Report.

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

Table with 15 rows for Mortgage Loans verification, including book value, cost of acquisition, capitalized interest, and statement value. A large 'NONE' watermark is overlaid on the table.

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

Table with 13 rows detailing book/adjusted carrying value, cost of acquired, capitalized deferred interest, and unrealized valuation increase. Includes a large 'NONE' watermark across the middle.

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

Table with 13 rows detailing book/adjusted carrying value, cost of bonds and stocks acquired, accrual of discount, and unrealized valuation increase for bonds and stocks.

See Independent Accountant's Compilation Report.

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

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (including all obligations guaranteed by governments)	1. United States 845,305	930,040	872,582	923,296
	2. Canada			
	3. Other Countries			
	4. Totals 845,305	930,040	872,582	923,296
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals 0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals 834,123	831,769	840,898	800,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals 692,753	700,039	717,484	690,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States 1,988,441	1,990,424	2,074,688	1,886,000
	9. Canada			
	10. Other Countries			
	11. Totals 1,988,441	1,990,424	2,074,688	1,886,000
Parent, Subsidiaries and Affiliates	12. Totals 0	0	0	0
	13. Total Bonds 4,360,621	4,452,271	4,505,652	4,299,296
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)	14. United States			
	15. Canada			
	16. Other Countries			
	17. Totals 0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals 0	0	0	0
	19. Total Preferred Stocks 0	0	0	0
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated)	20. United States 6,935,447	6,935,447	2,324,244	
	21. Canada			
	22. Other Countries			
	23. Totals 6,935,447	6,935,447	2,324,244	
Parent, Subsidiaries and Affiliates	24. Totals 0	0	0	0
	25. Total Common Stocks 6,935,447	6,935,447	2,324,244	
	26. Total Stocks 6,935,447	6,935,447	2,324,244	
	27. Total Bonds and Stocks 11,296,069	11,387,719	6,829,896	

See Independent Accountant's Compilation Report.

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

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	240,753	604,552				XXX	845,305	17.6	339,193	7.9	509,234	336,071
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	240,753	604,552	0	0	0	XXX	845,305	17.6	339,193	7.9	509,234	336,071
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX	0	0.0	0	0.0		
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		414,173	419,950			XXX	834,123	17.4	209,921	4.9		834,123
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	414,173	419,950	0	0	XXX	834,123	17.4	209,921	4.9	0	834,123
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	417,018	250,735	25,000			XXX	692,753	14.5	888,801	20.6		692,753
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	417,018	250,735	25,000	0	0	XXX	692,753	14.5	888,801	20.6	0	692,753

S105

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

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	99,983	1,286,343	108,007		432,407	XXX	1,926,740	40.2	2,217,404	51.4	1,494,333	432,407
6.2 NAIC 2	45,587	417,719				XXX	463,306	9.7	551,127	12.8	463,306	
6.3 NAIC 3		30,802				XXX	30,802	0.6	31,529	0.7	30,802	
6.4 NAIC 4						XXX	0	0.0	73,983	1.7		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	145,570	1,734,863	108,007	0	432,407	XXX	2,420,847	50.5	2,874,045	66.7	1,988,441	432,407
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

9109

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

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

Table with 12 columns: NAIC Designation, 1 (1 Year or Less), 2 (Over 1 Year Through 5 Years), 3 (Over 5 Years Through 10 Years), 4 (Over 10 Years Through 20 Years), 5 (Over 20 Years), 6 (No Maturity Date), 7 (Total Current Year), 8 (Col. 7 as a % of Line 11.7), 9 (Total from Col. 7 Prior Year), 10 (% From Col. 8 Prior Year), 11 (Total Publicly Traded), 12 (Total Privately Placed (e)). Rows include Total Bonds Current Year, Total Bonds Prior Year, Total Publicly Traded Bonds, and Total Privately Placed Bonds, with sub-rows for NAIC 1 through NAIC 6.

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

See Independent Accountant's Compilation Report.

S107

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	240,753	604,552				XXX	845,305	17.6	339,193	7.9	509,234	336,071
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
1.05 Totals	240,753	604,552	0	0	0	XXX	845,305	17.6	339,193	7.9	509,234	336,071
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
3.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		414,173	419,950			XXX	834,123	17.4	209,921	4.9		834,123
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
4.05 Totals	0	414,173	419,950	0	0	XXX	834,123	17.4	209,921	4.9	0	834,123
5. U.S. Special Revenue & Special Assessment Obligations, etc. Non-Guaranteed												
5.01 Issuer Obligations	417,018	250,735	25,000			XXX	692,753	14.5	888,801	20.6		692,753
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
5.05 Totals	417,018	250,735	25,000	0	0	XXX	692,753	14.5	888,801	20.6	0	692,753
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	145,570	1,734,863	108,007		432,407	XXX	2,420,847	50.5	2,874,045	66.7	1,988,441	432,407
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
6.05 Totals	145,570	1,734,863	108,007	0	432,407	XXX	2,420,847	50.5	2,874,045	66.7	1,988,441	432,407
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

S108

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

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

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

Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds							0	0.0	0	0.0		
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX	0	0.0	0	0.0		
10.02 Bank Loans - Acquired						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	803,341	3,004,323	552,958	0	432,407	XXX	4,793,028	100.0	XXX	XXX	2,497,674	2,295,354
11.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	803,341	3,004,323	552,958	0	432,407	0	4,793,028	100.0	XXX	XXX	2,497,674	2,295,354
11.09 Line 11.08 as a % of Col. 7	16.8	62.7	11.5	0.0	9.0	0.0	100.0	XXX	XXX	XXX	52.1	47.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations	430,259	2,109,862	130,368	0	1,641,471	XXX	4,311,961	100.0	4,311,961	100.0	1,232,573	3,079,387
12.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12.08 Totals	430,259	2,109,862	130,368	0	1,641,471	0	4,311,961	100.0	4,311,961	100.0	1,232,573	3,079,387
12.09 Line 12.08 as a % of Col. 9	10.0	48.9	3.0	0.0	38.1	0.0	100.0	XXX	XXX	XXX	28.6	71.4
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	145,570	2,244,097	108,007	0	0	XXX	2,497,674	52.1	1,232,573	28.6	2,497,674	XXX
13.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	145,570	2,244,097	108,007	0	0	0	2,497,674	52.1	1,232,573	28.6	2,497,674	XXX
13.09 Line 13.08 as a % of Col. 7	5.8	89.8	4.3	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	100.0
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	3.0	46.8	2.3	0.0	0.0	0.0	52.1	XXX	XXX	XXX	52.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	657,771	760,226	444,950	0	432,407	XXX	2,295,354	47.9	3,079,387	71.4	XXX	2,295,354
14.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
14.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
14.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
14.08 Totals	657,771	760,226	444,950	0	432,407	0	2,295,354	47.9	3,079,387	71.4	XXX	2,295,354
14.09 Line 14.08 as a % of Col. 7	28.7	33.1	19.4	0.0	18.8	0.0	100.0	XXX	XXX	XXX	100.0	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	13.7	15.9	9.3	0.0	9.0	0.0	47.9	XXX	XXX	XXX	XXX	47.9

See Independent Accountant's Compilation Report.

6015

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	1,641,471	0	1,641,471	0
2. Cost of cash equivalents acquired.....	2,161,420		2,161,420	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	3,370,485		3,370,485	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	432,407	0	432,407	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	432,407	0	432,407	0

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

See Independent Accountant's Compilation Report.

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Health Care Delivery																
Properties occupied by the reporting entity - Administrative																
127 Pearl Street		Cooner Bluffs	IA	12/09/1973	01/01/2000	195,216	0	74,133	0	2,377	0	0	(2,377)	0	0	31,902
0299999 - Properties occupied by the reporting entity - Administrative						195,216	0	74,133	0	2,377	0	0	(2,377)	0	0	31,902
0399999 - Total Properties occupied by the reporting entity						195,216	0	74,133	0	2,377	0	0	(2,377)	0	0	31,902
Properties held for the production of income																
Properties held for sale																
0899999 Totals						195,216	0	74,133	0	2,377	0	0	(2,377)	0	0	31,902

See Independent Accountant's Compilation Report.

E01

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	State						
Acquired by purchase								
Patio Roof - Apartment	Douglas Bluffs	IA	07/26/2021	Boone Brothers	3,850		3,850	
0199999 - Acquired by purchase					3,850		3,850	
Acquire by internal transfer								
0399999 Totals					3,850		3,850	

See Independent Accountant's Compilation Report.

E02

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12	13	14	15	16			17		18		19		20		21		22
		Code	4				Fair Value	Rate Used to Obtain Fair Value							Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																												
313048-NY-4	Federal Home Loan Bank 1.875% due 09/11/22		2	.A		262,574	102.6864	256,716	250,000	261,858		(716)			1.875	0.842	MS	1,419	469		09/17/2021	09/11/2026						
3137EA-EI-3	Federal Home Loan Mtg Corp 0.375% due 9/15/22		2	.A		247,175	97.1744	242,936	250,000	247,376		201			0.375	0.661	MS	253			09/17/2021	09/23/2025						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		6	.A		100,1563		1,885	1,883												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		2.6	.A		100,1563		892	891						0.125		JJ	1			03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		6	.A		100,1563		78	78						0.125		JJ	0			03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		6	.A		100,1563		249	249						0.125		JJ	0			03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		6	.A		100,1563		553	552						0.125		JJ	0			03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22			.A		156,517	100.1563	146,186	145,958	146,003		(1,185)			0.125		JJ	84	219		03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		2.5.6	.A		100,1563		5,401	5,393												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		2.5.6	.A		100,1563		4,513	4,506												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		9,504	9,489												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		751	750												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		859	858												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		71	71												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		849	848												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		467	467												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		6,821	6,810												03/31/2021	01/15/2022						
912828-SA-9	US Treas Infl Index Nt due 1/15/22		5.6	.A		100,1563		4,463	4,457												03/31/2021	01/15/2022						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		579	561												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		50	48												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		6,909	6,693												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		573	555												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		315	305												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		5,864	5,680												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		6	.A		103,2344		3,928	3,805												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		2	.A		103,2344		4,754	4,605												03/31/2021	01/15/2023						
912828-UH-1	US Treas Infl Index .125% due 1/15/23		2.6	.A		103,2344		1,561	1,512												03/31/2021	01/15/2023						

011

SCHEDULE D - PART 1

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

1	2	3		5	6	7	8		10	11	12	13		15	16	17	18	19	20	21	22
		Code	CHAR				Rate Used to Obtain Fair Value	Fair Value				Change in Book / Adjusted Carrying Value	Current Year's (Amortization)/ Accretion								
912828-UH-1	US Treas Infl Indx .125% due 1/15/23		6	.1A			103,2344	373	361						0.125		JJ	0		03/31/2021	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due 1/15/23		6	.1A			103,2344	168	163						0.125		JJ	0		03/31/2021	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due 1/15/23		6	.1A			103,2344	52	50						0.125		JJ	0		03/31/2021	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due 1/15/23		2.6	.1A			103,2344	967	937						0.125		JJ	1		03/31/2021	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due 1/15/23			.1A		102,250	103,2344	97,579	94,522	95,318		(771)			0.125		JJ	54	143	03/31/2021	01/15/2023
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	6,380	6,228								NAT	4		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	4,247	4,146								NAT	2		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	6,143	5,997								NAT	3		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	313	306								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	571	557								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	48	47								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	577	563								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	503	491								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	52	51						0.125		JJ	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		2	.1A			102,4375	4,746	4,633								NAT	3		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		2.6	.1A			102,4375	2,074	2,025								NAT	1		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		2.6	.1A			102,4375	329	321								NAT	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22			.1A		104,066	102,4375	96,547	94,250	94,750		(933)			0.125		JJ	54	144	03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	372	363						0.125		JJ	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		6	.1A			102,4375	167	163						0.125		JJ	0		03/31/2021	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		2.6	.1A			102,4375	103	101						0.125		JJ	0		03/31/2021	07/15/2022
0199999	Bonds - U.S. Governments - Issuer Obligations					872,582	XXX	930,040	923,296	845,305	0	(3,405)	0	0	XXX	XXX	XXX	1,915	974	XXX	XXX
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities																				
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																				
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																				
0599999	Bonds - U.S. Governments - Subtotals - U.S. Governments					872,582	XXX	930,040	923,296	845,305	0	(3,405)	0	0	XXX	XXX	XXX	1,915	974	XXX	XXX
	Bonds - All Other Governments - Issuer Obligations																				
	Bonds - All Other Governments - Residential Mortgage-Backed Securities																				
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities																				
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities																				
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																				
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																				
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																				
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				

101

SCHEDULE D - PART 1

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

1	2	3	4	5	6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			15	Interest			Dates			
							8	9			12	13	14		16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rate	Bond CHAR	NAIC Designation - NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
264731-FS-0	Eldridge IA 2.00% due 06/01/30		2	1.A FE.		106,809	106,268	106,268	100,000	106,385		(424)			2.000	1.101	JD	161	844	06/26/2021	06/01/2030
386526-NZ-2	Graves IA 2.00% due 06/01/30		2	1.A FE.		106,823	105,720	105,720	100,000	106,392		(431)			2.000	1.100	JD	161	878	06/23/2021	06/01/2030
443806-CY-4	Hudson IA 2.00% due 6/1/26		2	1.A FE.		105,833	105,960	105,960	100,000	104,398		(970)			2.000	0.980	JD	161	2,000	07/07/2020	06/01/2026
479370-ZV-3	Johnson IA 2.00% 6/1/26		2	1.A FE.		105,281	103,374	103,374	100,000	103,231		(1,322)			2.000	0.650	JD	161	91	06/12/2020	06/01/2026
569042-CR-3	Marion City IA 0.912% due 06/01/26		2	1.A FE.		100,000	98,592	98,592	100,000	100,000					0.912	0.912	JD	73	362	07/08/2021	06/01/2025
661544-BT-7	Northest IA County Cig 1.10% due 06/01/23		2	1.A FE.		100,000	98,716	98,716	100,000	100,000					1.100	1.100	JD	89	590	06/09/2021	06/01/2031
679225-WI-6	Okoboji IA 2.00% due 06/01/27		2	1.A FE.		108,333	106,783	106,783	100,000	107,173		(1,160)			2.000	0.650	JD	161	1,622	02/09/2021	06/01/2027
739365-CR-2	Poweshiek City IA 2.00% due 06/01/26		2	1.A FE.		107,819	106,350	106,350	100,000	106,544		(1,275)			2.000	0.500	JD	161	1,578	02/17/2021	06/01/2026
789999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					840,898	XXX	831,769	800,000	834,123	0	(5,582)	0	0	XXX	XXX	XXX	1,129	9,874	XXX	XXX
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																				
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																				
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																				
749999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					840,898	XXX	831,769	800,000	834,123	0	(5,582)	0	0	XXX	XXX	XXX	1,129	9,874	XXX	XXX
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
021753-TH-1	Alloua IA Ref Unid 6.0		1.A	FE.		52,277	100,750	50,380	50,164	50,164		(391)			2.250	1.454	JD	91	1,126	06/03/2016	06/01/2022
263868-CH-2	Dubuque IA Ser A 3% 6/1/22		1.A	FE.		238,151	101,107	227,491	225,000	226,114		(2,644)			3.000	1.800	JD	544	6,750	03/23/2017	06/01/2022
275692-BB-6	East Un IA County 4.75% 7/1/2029		2	1.A FE.		25,000	112,506	28,127	25,000	25,000					4.750	4.750	JJ	590	1,188	02/08/2010	07/01/2029
338526-XD-4	Graves IA Ref 2.25% 6/1/23		1.A	FE.		204,054	100,808	201,616	200,000	200,986		(681)			2.250	1.895	JD	363	4,500	03/30/2017	06/01/2023
660459-WV-7	N Liberty IA Ref Corp Purp		1.A	FE.		49,152	102,360	51,193	50,000	49,749		172			2.000	2.362	JD	81	1,000	06/01/2018	06/01/2023
660459-WJ-4	Bonds Ser A 3%		1.A	FE.		112,695	101,120	106,179	105,000	105,672		(1,599)			3.000	1.451	JD	254	3,150	04/18/2017	06/01/2022
884905-DC-9	Treynor IA County Sch Dist Ref Unid 6.0		1.A	FE.		36,155	100,150	35,054	35,000	35,067		(201)			2.000	1.416	JD	115	748	06/03/2016	05/01/2022
759999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					717,484	XXX	700,039	690,000	692,753	0	(5,345)	0	0	XXX	XXX	XXX	2,036	18,461	XXX	XXX
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																				
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																				
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																				
319999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					717,484	XXX	700,039	690,000	692,753	0	(5,345)	0	0	XXX	XXX	XXX	2,036	18,461	XXX	XXX
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
885797-BB-6	3M Co 3.25% 2/14/24		2	1.A	FE.	109,135	104,357	104,352	100,000	105,198		(2,527)			3.250	0.675	FA	1,228	3,250	06/09/2020	02/14/2024
02079K-AB-3	Alphabet Inc 3.375% due 02/25/24		2	1.A FE.		108,872	105,189	105,189	100,000	106,427		(2,445)			3.375	0.371	FA	1,172	1,688	03/05/2021	02/25/2024
023135-BN-5	Amazon.com Inc 5.20% due 12/03/25		2	1.A FE.		116,263	113,802	113,801	100,000	115,698		(2,565)			5.200	0.849	JD	390	5,200	05/21/2021	12/03/2025
031162-01-1	Jagen Inc 2.25% 6/19/23		2	1.A	FE.	104,878	102,036	102,036	100,000	102,372		(1,605)			2.250	0.623	FA	819	2,250	06/08/2020	08/19/2023
037833-AY-6	Apple Inc 2.15% 2/9/22		2	1.A	FE.	99,311	100,183	100,183	100,000	99,983		148			2.150	2.301	FA	842	2,150	04/10/2017	02/09/2022
073730-AB-9	Bean Inc 7.875% 1/15/23		2	1.A FE.		34,489	106,119	31,834	30,000	30,553		(502)			7.875	6.013	JJ	1,063	2,363	09/16/2006	01/15/2023

10

SCHEDULE D - PART 1

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

1	2	3 Codes		6 NAIC Designation	7	8 Fair Value		10	11	12 Change in Book / Adjusted Carrying Value			15	16 Interest			17 Dates			
		4 F o r e i g n	5 B o n d C H A R			9	9			12	13	14		16	17	18	19	20	21	22
CUSIP Identification	Description			NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
149123-BD-2	Caterpillar Inc 8.00% 2/15/23			1.A FE	59,857		107,5414	53,771	50,000		51,051	(884)		8.000	6.025	FA	1,500	4,000	09/13/2007	02/15/2023
194160-EQ-1	Colgate-Palmolive Co 3.25% due 03/15/24		2	1.A FE	267,953		104,9458	262,365	250,000		266,112	(1,840)		3.250	0.315	MS	2,370		09/30/2021	03/15/2024
31336C-TE-8	Fed Fara Cr Bk 3.80% 9/28/24			1.A	83,638		106,9858	81,309	76,000		80,131	(1,512)		3.600	1.506	FA	927	2,736	08/28/2019	08/28/2024
31336C-0D-9	Federal Fara Credit Bank 2.12% 1/23/23			1.A	104,635		101,8065	101,807	100,000		101,873	(1,759)		2.120	0.350	JJ	925	2,120	06/05/2020	01/23/2023
459200-JZ-5	IBM Corp 3.30% due 05/15/26		2	1.A FE	110,001		106,8759	106,880	100,000		108,806	(1,955)		3.300	1.225	MS	413	1,650	05/21/2021	05/15/2026
54869H-MU-3	Loews Cos 8.19% 9/12/22			2.A FE	30,932		104,3253	26,081	25,000		25,365	(503)		8.190	5.997	AO	505	2,048	11/30/2004	09/12/2022
594918-BR-4	Microsoft Corp 2.40%		2	1.A FE	108,122		104,4790	104,479	100,000		106,676	(1,446)		2.400	0.835	FA	947	2,400	01/14/2021	08/08/2026
669380-MI-7	Northwest Corp 6.65% 10/15/23			2.A FE	27,391		108,7144	27,179	25,000		25,375	(195)		6.650	5.750	AO	346	1,663	02/02/2007	10/15/2023
67461F-ED-5	Occidental Petroleum 8.75% 1/15/23			3.A	39,002		105,4696	31,641	30,000		30,802	(728)		8.750	6.052	JJ	1,203	2,625	04/14/2004	01/15/2023
68389X-BL-8	Oracle Corp 2.40% 9/15/23		2	1.A FE	23,924		101,9643	25,491	25,000		24,645	199		2.400	3.260	MS	175	600	03/09/2016	09/15/2023
69512E-FR-1	Pacifiicorp 7.26% 7/21/2023			1.A FE	35,400		108,1156	32,435	30,000		30,839	(505)		7.260	5.359	AO	538	2,178	03/19/2010	07/21/2023
742718-FG-9	Proctor & Gamble Co 2.80% due 03/25/27		2	1.A FE	108,910		105,8038	105,804	100,000		108,007	(903)		2.800	1.216	MS	739	1,400	05/21/2021	03/25/2027
87612E-BL-9	Target Corp 2.25% due 04/15/25		2	1.A FE	105,385		103,0928	103,093	100,000		104,534	(851)		2.250	0.814	AO	469	1,125	05/21/2021	04/15/2025
254687-FN-1	The Walt Disney Company 3.35% 3/24/25			2.A	110,364		106,3845	106,385	100,000		107,048	(2,131)		3.350	1.122	MS	893	3,350	06/09/2020	03/24/2025
887315-BH-1	Time Warner Cos Inc 7.57% 2/1/24			2.A FE	71,141		111,2039	72,283	65,000		66,028	(448)		7.570	6.739	FA	2,037	4,921	02/24/2004	02/01/2024
902905-0D-1	USX Corp 8.125% 7/15/23			2.A FE	36,824		108,7500	32,625	30,000		30,876	(528)		8.125	6.106	JJ	1,117	2,438	04/06/2004	07/15/2023
902905-AN-8	USX Corp 8.5% 3/1/23			2.A FE	36,326		107,3750	32,213	30,000		30,822	(664)		8.500	6.029	MS	943	2,550	08/04/2004	03/01/2023
902905-AL-2	USX Corp 9.375% 5/15/22			2.A FE	26,635		102,6478	20,530	20,000		20,222	(576)		9.375	6.278	MS	724	1,875	08/24/2004	05/15/2022
92860C-0D-4	Visa Inc 3.15%		2	1.A FE	111,394		106,6623	106,662	100,000		108,596	(2,306)		3.150	0.685	JD	140	3,150	01/14/2021	12/24/2025
339999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				2,074,688		1,990,424	1,886,000	1,988,441	0	(28,271)	0	0	XXX	XXX	XXX	21,855	59,727	XXX	XXX
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																			
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																			
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																			
389999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals				2,074,688		1,990,424	1,886,000	1,988,441	0	(28,271)	0	0	XXX	XXX	XXX	21,855	59,727	XXX	XXX
	Bonds - Hybrid Securities - Issuer Obligations																			
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																			
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																			
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																			
	Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																			
	Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																			
	Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																			
	Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																			
	Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																			
	Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																			
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																			
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																			
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																			
789999	Bonds - Total Bonds - Subtotals - Issuer Obligations				4,505,652		4,452,271	4,299,296	4,360,621	0	(42,603)	0	0	XXX	XXX	XXX	26,935	89,036	XXX	XXX
839999	Subtotals - Total Bonds				4,505,652		4,452,271	4,299,296	4,360,621	0	(42,603)	0	0	XXX	XXX	XXX	26,935	89,036	XXX	XXX

103

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

Line										
Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:										
1A	1A	\$ 3,866,514	1B	\$ 0	1C	\$ 0	1D	\$ 0	1E	\$ 0
1B	2A	\$ 463,306	2B	\$ 0	2C	\$ 0				
1C	3A	\$ 30,802	3B	\$ 0	3C	\$ 0				
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0				
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0				
1F	6	\$ 0								

See Independent Accountant's Compilation Report.

E104

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value				20 NAIC Designation, NAIC Designation Modifier and SVD Admin- istrative Symbol	21 Date Acquired				
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.			
NONE																							
899999 Total Preferred Stocks								0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

1. Line
Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

E 11

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value			17 Date Acquired	18 NAIC Designation and SVO Administrative Symbol
		3 Code	4 Foreign			7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V.		
000000-10-0	Industrial and Miscellaneous (Unaffiliated) Publicly Traded															
000055-10-2	AT&T Inc.			2,730,000	275,105	58,390	275,105	104,501	6,344			66,842		65,842	04/17/2012	XXX
000158-10-6	Air Products & Chemicals Inc.			500,000	152,130	30,260	152,130	35,721	2,920			15,520		15,520	06/08/2012	XXX
037833-10-0	Apple Inc.			2,800,000	461,682	177,570	461,682	36,666	2,249			116,668		116,668	04/18/2013	XXX
032015-10-3	Arjowheel Data Processing			177,000	43,645	24,580	43,645	19,901	558			32,457		32,457	11/09/2017	XXX
075827-10-9	Becton Dickinson & Comm.			885,000	222,560	221,480	222,560	67,585	2,974			1,115		1,115	04/17/2012	XXX
094670-10-8	Berkshire Hathaway Inc Del Cl A			3,000	1,351,986	400,661,000	1,351,986	225,550				308,541		308,541	12/24/1998	XXX
080154-10-0	Chevron Corp.			958,000	48,719	50,330	48,719	1,372	348			(2,004)		(2,004)	11/25/1998	XXX
191216-10-0	Coca-Cola Co.			1,442,000	85,381	59,210	85,381	56,238	2,423			8,302		8,302	03/28/2014	XXX
200300-10-1	Domestic Corp Class A			800,000	83,520	104,900	83,520	9,528	3,120			4,019		4,019	11/09/1998	XXX
284416-10-4	Duke Energy Corp.			319,000	29,657	30,970	29,657	19,599	3,948			14,180		14,180	10/15/2020	XXX
291011-10-4	Emerson Electric Co.			2,000,000	76,160	30,080	76,160	59,705	1,808			113,330		113,330	11/09/1998	XXX
322316-10-2	Exxon Mobil Corp.			5,575,000	347,253	61,190	347,253	43,942	19,806			42,355		42,355	12/16/2015	XXX
372460-10-5	Genuine Parts			1,065,000	140,313	140,313	140,313	86,789	3,445			1,344		1,344	02/25/2013	XXX
452440-10-0	Intel Corp.			800,000	61,200	61,200	61,200	22,793	1,112			78,378		78,378	09/14/2011	XXX
548861-10-7	Loe's Companies, Inc.			800,000	206,784	258,400	206,784	15,775	2,240			37,443		37,443	03/28/2014	XXX
580138-10-1	McDonalds Corp.			700,000	187,648	268,070	187,648	61,706	3,314			91,120		91,120	02/25/2013	XXX
595818-10-4	Microsoft Corp.			800,000	269,056	338,320	269,056	22,367	844			285		285	11/15/2021	XXX
685297-10-3	Orion Office REIT Inc.			800,000	1,120	16,670	1,120	1,406	408			5,103		5,103	06/21/2021	XXX
680020-10-7	Pfizer Inc.			850,000	74,010	87,070	74,010	68,966	2,098			12,705		12,705	03/28/2014	XXX
713448-10-8	PepsiCo Inc.			500,000	86,855	173,710	86,855	41,517	1,711			(7,831)		(7,831)	06/21/2021	XXX
731068-10-2	Polaris Inc.			604,000	43,240	61,590	43,240	23,735	1,441			5,690		5,690	07/05/2013	XXX
736709-10-4	Realty Income Corp.			1,200,000	253,666	196,640	253,666	91,369	9,443			58,373		58,373	12/16/2015	XXX
741447-10-8	T. Rowe Price Group Inc.			300,000	59,432	231,440	59,432	22,332	348			16,473		16,473	08/02/2018	XXX
878126-10-6	Target Corp.			1,600,000	93,680	58,550	93,680	68,408	2,976			36,992		36,992	10/15/2020	XXX
882200-10-9	Truist Financial Corp.			1,000,000	171	1,000	171	171	2			0		0	12/30/2021	XXX
999999-99-8	Union Bank & Trust SFTI			10,167,000	10,167,000	10,167,000	10,167,000	87,400	3,794			(10,165)		(10,165)	11/25/1998	XXX
907818-10-8	Union Pacific Corp.			2,000,000	503,860	251,930	503,860	30,826	8,590			87,400		87,400	11/25/1998	XXX
924297-10-4	Verizon Communications			1,500,000	77,940	51,960	77,940	67,551	3,294			10,165		10,165	02/30/2010	XXX
999999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				5,402,892	XXX	5,402,892	1,382,736	0	92,837	0	1,133,957	0	1,133,957	0	XXX
000000-10-0	Industrial and Miscellaneous (Unaffiliated) Other				80,000	20,866	347,770	20,866	3,000			1,883		1,883	01/01/1987	XXX
62861-10-3	WABC Insurance Company			225,000	27,468	122,080	27,468	26,424	56			(1,301)		(1,301)	11/03/2016	XXX
97608-10-0	Wisconsin Re Insurance				48,334	XXX	48,334	29,424	0	56	0	683	0	683	0	XXX
999999	Industrial and Miscellaneous (Unaffiliated) Other															
000000-10-0	Parent, Subsidiaries and Affiliates Publicly Traded															
000000-10-0	Parent, Subsidiaries and Affiliates Other															
000000-10-0	Mutual Funds															
271943-85-8	Vanguard FISC Developed Markets I F			2,550,000	130,203	51,060	130,203	100,100	4,116			9,818		9,818	08/16/2019	1-A
320311-84-4	Vanguard Short-Term Fed Fnd #546			300,000	32,437,442	300,000	32,437,442	300,000	5,400			(7,136)		(7,136)	02/27/2013	1-A
822908-75-1	Vanguard Small Cap ETF			1,000,000	226,010	226,010	226,010	75,880	2,796			31,330		31,330	08/01/2012	1-A
322908-88-6	Vanguard Intl Cap Index Adv S# #548			1,527,276	169,846	108,370	169,846	50,000	2,069			23,744		23,744	07/15/2015	1-A
464287-20-0	(Shares) S&P 500 Index Fund			1,275,000	608,162	476,990	608,162	336,104	7,302			129,540		129,540	03/16/2020	1-A
999999	Mutual Funds				1,484,221	XXX	1,484,221	912,063	0	21,712	0	187,256	0	187,256	0	XXX
000000-10-0	Unit Investment Trusts															
000000-10-0	Closed-End Funds															
87999999	Total Common Stocks				6,935,447	XXX	6,935,447	2,324,244	0	114,405	0	1,321,975	0	1,321,975	0	XXX
98999999	Total Preferred and Common Stocks				6,935,447	XXX	6,935,447	2,324,244	0	114,405	0	1,321,975	0	1,321,975	0	XXX

1. Line Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 1,484,221 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

See Independent Accountant's Compilation Report.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
313048-JY-4	Federal Home Loan Bank 1.875% due 09/11/21		09/17/2021	Union Bank & Trust	XXX	262,514	250,000	78
31376A-EX-3	Federal Home Loan Mfg Corp 0.375% due 9/1		09/17/2021	Union Bank & Trust	XXX	247,175	250,000	453
912628-SA-8	US Treas Infil Index Wt due 11/15/22		03/31/2021	transfer shares in	XXX		10,790	
912828-UM-1	US Treas Infil Index 1.25% due 11/15/23		03/31/2021	transfer shares in	XXX		7,054	
912828-TE-0	US Treas Infil Index 0.125% 7/15/22		03/31/2021	transfer shares in	XXX		7,050	
059999-9	Bonds - U.S. Governments					505,749	524,924	531
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
284731-FS-0	Eldridge IA 2.00% due 06/01/30		06/26/2021	Union Bank & Trust	XXX	106,809	100,000	
390235-ND-2	Grimes IA 2.00% due 06/01/30		06/23/2021	Union Bank & Trust	XXX	106,823	100,000	
569447-PS-3	Marion City IA 0.912% due 06/01/25		07/08/2021	Union Bank & Trust	XXX	100,000	100,000	
667540-BT-7	Northwest IA County Cig 1.10% due 06/01/13		06/09/2021	Union Bank & Trust	XXX	100,000	100,000	54
679225-KM-8	Okoboji IA 2.00% due 06/01/27		02/09/2021	Union Bank & Trust	XXX	108,333	100,000	
730365-OL-2	Potosi City IA 2.00% due 06/01/26		02/17/2021	Union Bank & Trust	XXX	107,819	100,000	
246999-9	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					629,784	600,000	64
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
Bonds - Industrial and Miscellaneous (Unaffiliated)								
02079K-AB-3	Alphabet Inc 3.375% due 02/28/24		03/05/2021	Union Bank & Trust	XXX	108,872	100,000	34
020135-BN-5	Amazon.com Inc 5.20% due 12/03/25		05/21/2021	Union Bank & Trust	XXX	118,263	100,000	2,427
194160-EG-1	Colgate-Palmolive Co 3.25% due 03/15/24		09/30/2021	Union Bank & Trust	XXX	267,953	250,000	113
459200-JZ-5	IBM Corp 3.30% due 05/15/26		05/21/2021	Union Bank & Trust	XXX	110,001	100,000	25
994918-BK-4	Microsoft Corp 2.40%		07/14/2021	Union Bank & Trust	XXX	108,122	100,000	1,040
742718-FG-9	Proctor & Gamble Co 2.80% due 03/25/27		05/21/2021	Union Bank & Trust	XXX	108,910	100,000	436
87612E-BL-9	Target Corp 2.25% due 04/15/25		05/21/2021	Union Bank & Trust	XXX	105,385	100,000	225
92629E-AD-4	Visa Inc 3.15%		01/14/2021	Union Bank & Trust	XXX	111,304	100,000	263
909999-9	Bonds - Industrial and Miscellaneous (Unaffiliated)					1,038,810	950,000	4,651
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - SWD Identified Funds								
Bonds - Subtotals - Unaffiliated Bank Loans								
839997-9	Bonds - Subtotals - Bonds - Part 3					2,178,343	2,074,924	5,247
839998-9	Bonds - Summary Item From Part 5 For Bonds					108,460	100,000	1,311
839999-9	Bonds - Subtotals - Bonds					2,286,803	2,174,924	6,558
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
086297-1G-3	Orion Office REIT Inc		11/15/2021	Spin-Off	60,400	1,414	XXX	
884071-1G-7	Otis Worldwide Corp		06/21/2021	Union Bank & Trust	850,000	68,906	XXX	
731068-10-2	Polaris Inc		06/21/2021	Union Bank & Trust	350,000	46,299	XXX	
999999-99-8	Union Bank & Trust STFIT		12/30/2021	Reinvested Dividends	1,920	2	XXX	
999999-99-8	Union Bank & Trust STFIT		12/30/2021	Reinvested Dividends	0,040	0	XXX	
909999-9	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					116,621	XXX	0
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates Other								
Common Stocks - Mutual Funds								
Common Stocks - Unit Investment Trusts								
Common Stocks - Closed-End Funds								
979997-9	Common Stocks - Subtotals - Common Stocks - Part 3					116,621	XXX	0
979999-9	Common Stocks - Subtotals - Common Stocks					116,621	XXX	0
989999-9	Common Stocks - Subtotals - Preferred and Common Stocks					116,621	XXX	0
999999-9	Totals					2,403,424	XXX	6,558

See Independent Accountant's Compilation Report.

13

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

SCHEDULE D - PART 4

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

1	2	3 F R E E I G N	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12+13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
912828-SA-9	US Treas Infl Index Nt due 1/15/22		01/29/2021	transfer shares out	XXX		96	106	100		(1)		(1)		96		(90)	(90)	0	01/15/2022
912828-UB-1	US Treas Infl Index 125n due 1/15/22		01/29/2021	transfer shares out	XXX		66	70	66		(1)		(1)		66		(66)	(66)	0	01/15/2022
912828-UC-0	US Treas Infl Index 0.125n 7/15/22		01/29/2021	transfer shares out	XXX		68	73	67		(1)		(1)		68		(68)	(68)	0	01/15/2022
909999	Bonds - U.S. Governments					0	230	249	233	0	(2)	0	(2)	0	231	0	(231)	(231)	0	XXX
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
627280-AD-4	Muscatine IA Mtr Rev 3.0% 12/1/21		12/01/2021	Matured	XXX	50,000	50,000	51,177	50,317		(317)		(317)		50,000		0	0	1,500	12/01/2021
894905-DC-9	Tregoner IA County Sch Dist Ref United G.O.		05/03/2021	Partial Call	XXX	15,000	15,000	15,495	15,115		(29)		(29)		15,066		(66)	(66)	0	06/01/2022
914747-BF-6	Univ of Northern IA Rev		07/01/2021	Matured	XXX	25,000	25,000	25,000	25,000		0		0		100,000		0	0	3,000	07/15/2021
914747-BL-5	Univ of Northern IA Rev		07/01/2021	Matured	XXX	25,000	25,000	25,000	25,000		0		0		25,000		0	0	500	07/01/2021
319999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					190,000	190,000	195,648	190,703	0	(617)	0	(617)	0	190,086	0	(86)	(86)	5,102	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
073730-AL-1	Beam Inc 8.625% 11/15/21		11/15/2021	Matured	XXX	50,000	50,000	70,368	56,662		(1,662)		(1,662)		50,000		0	0	4,744	11/15/2021
064670-B0-0	Berkshire Hathaway Inc		03/15/2021	Matured	XXX	50,000	50,000	51,710	50,079		(79)		(79)		50,000		0	0	550	03/15/2021
138690-AE-8	Capital Cities Ac 8.75% 8/15/21		08/15/2021	Matured	XXX	40,000	40,000	59,594	48,651		(681)		(681)		48,000		0	0	4,200	08/15/2021
239153-BS-0	Dayton Hudson S Tr 6/15/21		06/15/2021	Matured	XXX	25,000	25,000	32,074	25,296		(296)		(296)		25,000		0	0	1,213	06/15/2021
577778-AE-4	Wegys Retail Hlds Inc 10.25% 1/1/21		01/01/2021	Matured	XXX	74,000	74,000	106,725	73,963		17		17		74,000		0	0	3,750	01/01/2021
839999	Bonds - Industrial and Miscellaneous (Unaffiliated)					252,000	252,000	300,471	254,671	17	(2,688)	0	(2,671)	0	252,000	0	0	0	5,499	XXX
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SVI Identified Funds																				
Bonds - Subtotals - Unaffiliated Bank Loans																				
						442,000	442,230	516,369	445,607	17	(3,307)	0	(3,290)	0	442,317	0	(317)	(317)	19,600	XXX
839999	Bonds - Subtotals - Bonds - Part 4					109,386	100,000	109,460	109,460	0	(406)	0	(406)	0	109,054	0	383	333	1,928	XXX
839999	Bonds - Summary Item From Part 5 for Bonds					550,386	542,230	624,829	445,607	17	(3,713)	0	(3,697)	0	550,371	0	16	16	21,528	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
009158-10-5	Air Products & Chemicals Inc		05/19/2021	Union Bank & Trust	201,000	60,900	XXX	14,300	54,917		(40,557)		(40,557)		14,300		46,540	46,540	571	XXX
037833-10-0	Apple Inc		05/19/2021	Union Bank & Trust	900,000	119,057	XXX	12,692	119,421		(106,729)		(106,729)		100,305		100,305	100,305	383	XXX
084670-10-8	Berkshire Hathaway Inc Cl A		09/15/2021	Union Bank & Trust	1,000	420,540	XXX	75,183	401,615		(272,632)		(272,632)		75,183		345,357	345,357	0	XXX
302315-10-2	Exxon Mobil Corp		09/15/2021	Union Bank & Trust	1,500,000	82,576	XXX	61,830	61,830		(50,215)		(50,215)		11,615		70,961	70,961	3,915	XXX
546861-10-7	Lowe's Companies, Inc		09/15/2021	Union Bank & Trust	790,000	156,660	XXX	126,803	111,229		(15,578)		(15,578)		140,103		140,103	140,103	1,100	XXX
580135-10-1	McDonalds Corp		09/15/2021	Union Bank & Trust	790,000	177,461	XXX	65,779	163,081		(97,303)		(97,303)		65,778		112,083	112,083	1,808	XXX
594916-10-4	Microsoft Corp		09/15/2021	Union Bank & Trust	363,000	153,199	XXX	27,560	129,671		(101,685)		(101,685)		27,566		125,213	125,213	1,446	XXX
686291-10-3	Orion Office REIT Inc		12/01/2021	sale of fractional shares	0	400	XXX	9	9		0		0		9		0	0	0	XXX
756109-10-4	Realty Income Corp		11/15/2021	Spin Off	0	1,414	XXX	1,414	1,414		0		0		1,414		0	0	0	XXX
907818-10-8	Union Pacific Corp		09/15/2021	Union Bank & Trust	600,000	124,818	XXX	124,832	115,685		(115,685)		(115,685)		9,247		115,571	115,571	1,866	XXX
909999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,250,053	XXX	233,862	1,284,470		(84,617)	0	(84,617)	0	233,862		1,056,191	1,056,191	11,146	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries and Affiliates Other																				
Common Stocks - Mutual Funds																				
381427-51-8	Goldman Sachs Enhncd Inc Fd Instl		05/19/2021	Union Bank & Trust	23,354,570	223,036	XXX	220,000	223,036		(3,036)		(3,036)		220,000		3,036	3,036	0	XXX
381427-51-8	Goldman Sachs Enhncd Inc Fd Instl		05/19/2021	Union Bank & Trust	58,414,440	557,858	XXX	550,264	557,858		(7,594)		(7,594)		550,264		7,594	7,594	3,169	XXX
922031-83-8	Vanguard S-T Invtl Gr Admrl #538		05/19/2021	Union Bank & Trust	72,757,400	796,149	XXX	775,630	802,514		(26,884)		(26,884)		775,630		22,518	22,518	6,705	XXX
909999	Common Stocks - Mutual Funds					1,509,043	XXX	1,509,894	1,509,408		(486)	0	(486)	0	1,545,894	0	33,148	33,148	9,864	XXX
Common Stocks - Closed End Funds																				
9199697	Common Stocks - Subtotals - Common Stocks - Part 4					2,869,096	XXX	1,779,757	2,711,878		(932,131)	0	(932,131)	0	1,779,757	0	1,089,339	1,089,339	21,010	XXX
9199999	Common Stocks - Subtotals - Common Stocks					2,869,096	XXX	1,779,757	2,711,878		(932,131)	0	(932,131)	0	1,779,757	0	1,089,339	1,089,339	21,010	XXX
9099999	Common Stocks - Subtotals - Preferred and Common Stocks					2,869,096	XXX	1,779,757	2,711,878		(932,131)	0	(932,131)	0	1,779,757	0	1,089,339	1,089,339	21,010	XXX

E 14

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization/ Accretion)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
9999999	Totals					3,416,462	XXX	2,404,585	3,157,485	(832,114)	(3,713)	0	(835,827)	0	2,330,127	0	1,089,355	1,089,355	42,537	XXX

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E14.1

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
Bonds - U.S. Governments																						
Bonds - All Other Governments																						
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																						
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																						
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
191216-01-8	03/25/25		03/09/2021	Union Bank & Trust	05/20/2021	Called	100,000	108,460	108,386	108,054		(406)		(406)			333	333	1,928	1,311		
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)																						
							100,000	108,460	108,386	108,054	0	(406)	0	(406)	0	0	333	333	1,928	1,311		
Bonds - Hybrid Securities																						
Bonds - Parent, Subsidiaries, and Affiliates																						
Bonds - SVO Identified Funds																						
Bonds - Subtotals - Unaffiliated Bank Loans																						
							100,000	108,460	108,386	108,054	0	(406)	0	(406)	0	0	333	333	1,928	1,311		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																						
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																						
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																						
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																						
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																						
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																						
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																						
Common Stocks - Parent, Subsidiaries and Affiliates Other																						
Common Stocks - Mutual Funds																						
Common Stocks - Unit Investment Trusts																						
Common Stocks - Closed-End Funds																						
9999999 Totals								108,460	108,386	108,054	0	(406)	0	(406)	0	0	333	333	1,928	1,311		

See Independent Accountant's Compilation Report.

E 5

Schedule D - Part 6 - Section 1
NONE

Schedule D - Part 6 - Section 2
NONE

Schedule DA - Part 1
NONE

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
	Bonds - U.S. Governments - Issuer Obligations							
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities							
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities							
	Bonds - All Other Governments - Issuer Obligations							
	Bonds - All Other Governments - Residential Mortgage-Backed Securities							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities							
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
	Bonds - Industrial and Miscellaneous - Issuer Obligations							
	300..... Federated US Treas Cash Res.		12/31/2020		12/31/2050	432,407	0	122
	929999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					432,407	0	122
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
	389999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					432,407	0	122
	Bonds - Hybrid Securities - Issuer Obligations							
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	769999 - Bonds - Total Bonds - Subtotals - Issuer Obligations					432,407	0	122
	839999 - Bonds - Total Bonds - Subtotals - Bonds					432,407	0	122
	Sweep Accounts							
	Except Money Market Mutual Funds - as Identified by SVO							
	All Other Money Market Mutual Funds							
	Qualified Cash Pools Under SSAP No. 28							
	Other Cash Equivalents							
	9999999 Total Cash Equivalents					432,407	0	122

11
CO

1. Line

Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$ 432,407	1B	\$ 0	1C	\$ 0	1D	\$ 0	1E	\$ 0	1F	\$ 0	1G	\$ 0		
1B	2A	\$ 0	2B	\$ 0	2C	\$ 0	2D	\$ 0	2E	\$ 0	2F	\$ 0	2G	\$ 0	2H	\$ 0
1C	3A	\$ 0	3B	\$ 0	3C	\$ 0	3D	\$ 0	3E	\$ 0	3F	\$ 0	3G	\$ 0	3H	\$ 0
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0	4D	\$ 0	4E	\$ 0	4F	\$ 0	4G	\$ 0	4H	\$ 0
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0	5D	\$ 0	5E	\$ 0	5F	\$ 0	5G	\$ 0	5H	\$ 0
1F	6	\$ 0														

See Independent Accountant's Compilation Report.

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
			1. Alabama AL			
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	0	0	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

NONE