



QUARTERLY STATEMENT

AS OF JUNE 30, 2025  
OF THE CONDITION AND AFFAIRS OF THE

Delta Dental of Iowa

NAIC Group Code	4690	4690	NAIC Company Code	55786	Employer's ID Number	42-0959302
	(Current Period)	(Prior Period)				
Organized under the Laws of	Iowa		State of Domicile or Port of Entry	Iowa		
Country of Domicile	United States					
Licensed as business type:	Life, Accident & Health [ ]		Property/Casualty [ ]		Hospital, Medical & Dental Service or Indemnity [ ]	
	Dental Service Corporation [ X ]		Vision Service Corporation [ ]		Health Maintenance Organization [ ]	
	Other [ ]				Is HMO Federally Qualified? Yes [ ] No [ ]	
Incorporated/Organized	10/28/1970		Commenced Business	10/28/1970		
Statutory Home Office	9000 Northpark Drive		Johnston, IA, US 50131			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	9000 Northpark Drive		Johnston, IA, US 50131		515-261-5500	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	9000 Northpark Drive		Johnston, IA, US 50131			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	9000 Northpark Drive		Johnston, IA, US 50131		515-261-5500	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.deltadentalia.com					
Statutory Statement Contact	Sherry Marie Perkins		515-261-5554			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	sperkins@deltadentalia.com		888-558-9217			
	(E-Mail Address)		(FAX Number)			

OFFICERS

Name	Title	Name	Title
April Elaine Schmaltz	President & CEO	Sherry Marie Perkins	Secretary/Treasurer

OTHER OFFICERS

Todd Daniel Herren	Chief Operating Officer	Michael Lee Elam	Vice President
Suzanne Bower Heckenlaible	Vice President	Jeffrey Gee Chaffin DDS	Chief Dental Officer
Gretchen Noelle Hageman	Vice President	Erica Dawn Boliver	Vice President
Jason Scott Anonson	Senior Vice President		

DIRECTORS OR TRUSTEES

Jeffray Jolly Chungath	Thomas Joseph Mahoney Jr	Elizabeth Swanson Jacobs	Theresa Maria Wahlig #
Maria del Rosario Fuller DDS	Donna Grant Paulsen DDS	Gregory Francis Dunn	Nathan John Hehr DDS
April Elaine Schmaltz			

State of .....Iowa.....  
County of .....Polk.....  
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The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

April Elaine Schmaltz President & CEO	Sherry Marie Perkins Secretary/Treasurer
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Subscribed and sworn to before me this  
12 day of August, 2025

a. Is this an original filing? Yes [ X ] No [ ]  
b. If no:  
1. State the amendment number  
2. Date filed  
3. Number of pages attached

Kathi Bieghler, Notary  
10/9/2026

ASSETS

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	67,868,502		67,868,502	67,334,228
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	41,292,832	8,135,383	33,157,449	30,164,664
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	10,991,499		10,991,499	11,172,723
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 (\$ .....36,033,363 ), cash equivalents (\$ .....2,063,138 ) and short-term investments (\$ .....0 ) .....	38,096,501		38,096,501	44,886,426
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	5,755,694		5,755,694	5,234,286
9. Receivables for securities .....	5,704		5,704	10,797
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	164,010,731	8,135,383	155,875,348	158,803,125
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	496,124		496,124	467,019
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	3,594,122	41,986	3,552,136	4,181,766
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....	6,631,745		6,631,745	4,486,065
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 .....	2,275,073		2,275,073	3,448,881
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 .....	1,689,972		1,689,972	1,352,248
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	309,832	309,832	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	432,693		432,693	147,324
24. Health care (\$ .....50,100 ) and other amounts receivable .....	224,348	5,550	218,799	635,422
25. Aggregate write-ins for other-than-invested assets .....	3,959,700	3,959,700	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	183,624,341	12,452,450	171,171,891	173,521,851
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	183,624,341	12,452,450	171,171,891	173,521,851
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. Prepaid Expenses and Deposits .....	3,806,727	3,806,727	0	0
2502. Inventory .....	152,973	152,973	0	0
2503. ....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	3,959,700	3,959,700	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded).....	9,788,626		9,788,626	8,263,477
2. Accrued medical incentive pool and bonus amounts .....			0	0
3. Unpaid claims adjustment expenses .....	676,478		676,478	542,234
4. Aggregate health policy reserves including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act.....	2,297,015		2,297,015	10,454,362
5. Aggregate life policy reserves .....			0	0
6. Property/casualty unearned premium reserve .....			0	0
7. Aggregate health claim reserves .....			0	0
8. Premiums received in advance .....	2,247,731		2,247,731	3,127,302
9. General expenses due or accrued .....	12,256,368		12,256,368	14,856,820
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....			0	0
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable .....			0	0
12. Amounts withheld or retained for the account of others .....	1,139,283		1,139,283	713,582
13. Remittances and items not allocated .....			0	0
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....			0	0
15. Amounts due to parent, subsidiaries and affiliates .....	1,904,387		1,904,387	925,084
16. Derivatives.....			0	0
17. Payable for securities .....			0	0
18. Payable for securities lending .....			0	0
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ ..... unauthorized reinsurers and \$ ..... certified reinsurers) .....			0	0
20. Reinsurance in unauthorized and certified (\$ ..... ) companies .....			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....			0	0
22. Liability for amounts held under uninsured plans .....	167,200		167,200	167,200
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....	3,924,499	0	3,924,499	5,135,546
24. Total liabilities (Lines 1 to 23).....	34,401,586	0	34,401,586	44,185,606
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
26. Common capital stock .....	XXX	XXX		0
27. Preferred capital stock .....	XXX	XXX		0
28. Gross paid in and contributed surplus .....	XXX	XXX		0
29. Surplus notes .....	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX	0	0
31. Unassigned funds (surplus) .....	XXX	XXX	136,770,304	129,336,245
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		0
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	XXX	XXX	136,770,304	129,336,245
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	171,171,891	173,521,851
DETAILS OF WRITE-INS				
2301. Other Liabilities.....	113,820		113,820	135,546
2302. Community Impact Fund.....	3,810,679		3,810,679	5,000,000
2303. ....			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	3,924,499	0	3,924,499	5,135,546
2501. ....	XXX	XXX		0
2502. ....	XXX	XXX		0
2503. ....	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001. ....	XXX	XXX		0
3002. ....	XXX	XXX		0
3003. ....	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	4,637,222	4,534,946	9,089,002
2. Net premium income (including \$ ..... non-health premium income).....	XXX	123,856,757	114,708,536	235,929,265
3. Change in unearned premium reserves and reserve for rate credits .....	XXX		0	0
4. Fee-for-service (net of \$ ..... medical expenses) .....	XXX		0	0
5. Risk revenue .....	XXX		0	0
6. Aggregate write-ins for other health care related revenues .....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues .....	XXX	0	0	0
8. Total revenues (Lines 2 to 7) .....	XXX	123,856,757	114,708,536	235,929,265
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....		94,659,590	90,165,532	181,489,875
10. Other professional services .....			0	0
11. Outside referrals .....			0	0
12. Emergency room and out-of-area .....			0	0
13. Prescription drugs .....			0	0
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		26,000	3,300	6,800
16. Subtotal (Lines 9 to 15) .....	0	94,685,590	90,168,832	181,496,675
<b>Less:</b>				
17. Net reinsurance recoveries .....		(9,125,788)	(7,854,303)	(16,110,362)
18. Total hospital and medical (Lines 16 minus 17) .....	0	103,811,378	98,023,135	197,607,037
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ ..... 295,019 cost containment expenses.....		3,090,949	2,666,718	5,699,149
21. General administrative expenses.....		14,860,700	13,474,629	27,845,985
22. Increase in reserves for life and accident and health contracts (including \$ ..... increase in reserves for life only).....		38,552	30,923	97,593
23. Total underwriting deductions (Lines 18 through 22) .....	0	121,801,578	114,195,405	231,249,764
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	2,055,179	513,132	4,679,501
25. Net investment income earned .....		1,806,182	1,889,642	4,693,807
26. Net realized capital gains (losses) less capital gains tax of \$.....		552,434	302,987	292,782
27. Net investment gains (losses) (Lines 25 plus 26) .....	0	2,358,616	2,192,629	4,986,589
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ..... ) (amount charged off \$ ..... )] .....			0	0
29. Aggregate write-ins for other income or expenses .....	0	87,097	67,767	149,723
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX	4,500,892	2,773,527	9,815,813
31. Federal and foreign income taxes incurred .....	XXX		0	0
32. Net income (loss) (Lines 30 minus 31) .....	XXX	4,500,892	2,773,527	9,815,813
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX		0	0
0602. ....	XXX		0	0
0603. ....	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	XXX	0	0	0
0701. ....	XXX		0	0
0702. ....	XXX		0	0
0703. ....	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	XXX	0	0	0
1401. ....			0	0
1402. ....			0	0
1403. ....			0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	0	0	0	0
2901. DeltaUSA Income.....		(46,670)	(45,693)	(90,470)
2902. Other Income (Expense).....		133,767	113,460	240,193
2903. ....			0	0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	0	87,097	67,767	149,723

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	129,336,245	118,927,848	118,927,848
34. Net income or (loss) from Line 32 .....	4,500,892	2,773,527	9,815,813
35. Change in valuation basis of aggregate policy and claim reserves .....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	3,426,064	1,895,414	2,393,917
37. Change in net unrealized foreign exchange capital gain or (loss) .....		0	0
38. Change in net deferred income tax .....		0	0
39. Change in nonadmitted assets .....	(492,897)	56,994	(1,801,333)
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles .....		0	0
44. Capital Changes:			
44.1 Paid in .....		0	0
44.2 Transferred from surplus (Stock Dividend) .....		0	0
44.3 Transferred to surplus .....		0	0
45. Surplus adjustments:			
45.1 Paid in .....	0	0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....		0	0
46. Dividends to stockholders .....		0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	7,434,059	4,725,935	10,408,397
49. Capital and surplus end of reporting period (Line 33 plus 48)	136,770,304	123,653,783	129,336,245
<b>DETAILS OF WRITE-INS</b>			
4701. ....		0	0
4702. ....		0	0
4703. ....		0	0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	113,265,238	98,931,629	217,363,878
2. Net investment income .....	1,938,121	1,945,522	4,918,467
3. Miscellaneous income .....	87,097	67,767	149,723
4. Total (Lines 1 to 3) .....	115,290,456	100,944,918	222,432,067
5. Benefit and loss related payments .....	105,242,934	99,721,099	202,962,499
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	16,287,343	16,748,917	26,941,642
8. Dividends paid to policyholders .....		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9) .....	121,530,277	116,470,016	229,904,141
11. Net cash from operations (Line 4 minus Line 10) .....	(6,239,820)	(15,525,098)	(7,472,074)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	5,657,183	3,211,630	7,667,347
12.2 Stocks .....	1,344,528	1,728,168	1,728,168
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	767,619	48,035	314,198
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	202
12.7 Miscellaneous proceeds .....	501,523	199,791	759,774
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	8,270,853	5,187,624	10,469,689
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	6,169,579	12,730,986	18,928,460
13.2 Stocks .....	1,846,486	1,890,014	3,879,724
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	27,138	17,712	67,372
13.5 Other invested assets .....	272,345	407,733	623,516
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	8,315,548	15,046,445	23,499,072
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(44,695)	(9,858,821)	(13,029,382)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	(505,411)	(2,413,283)	(1,871,024)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(505,411)	(2,413,283)	(1,871,024)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(6,789,926)	(27,797,202)	(22,372,480)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	44,886,427	67,258,907	67,258,907
19.2 End of period (Line 18 plus Line 19.1)	38,096,501	39,461,704	44,886,427

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non- Health
Total Members at end of:														
1. Prior Year .....	763,884	0	0	0	0	763,884	0	0	0	0	0	0	0	0
2. First Quarter .....	774,292	0	0	0	0	774,292	0	0	0	0	0	0	0	0
3. Second Quarter .....	768,483	0	0	0	0	768,483	0	0	0	0	0	0	0	0
4. Third Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0													
6. Current Year Member Months	4,637,222					4,637,222								
Total Member Ambulatory Encounters for Period:														
7. Physician .....	0													
8. Non-Physician .....	0													
9. Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	0													
11. Number of Inpatient Admissions	0													
12. Health Premiums Written (a).....	114,332,404					114,332,404								
13. Life Premiums Direct .....	0													
14. Property/Casualty Premiums Written .....	0													
15. Health Premiums Earned .....	114,332,404					114,332,404								
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services .....	93,159,888					93,159,888								
18. Amount Incurred for Provision of Health Care Services	94,685,590					94,685,590								

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]



STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1 + 3)	6  Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1  On Claims Incurred Prior to January 1 of Current Year	2  On Claims Incurred During the Year	3  On Claims Unpaid Dec. 31 of Prior Year	4  On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....					.0	.0
2. Comprehensive (hospital and medical) group .....					.0	.0
3. Medicare Supplement .....					.0	.0
4. Vision only .....					.0	.0
5. Dental only .....	7,173,496	95,112,180	192,578	9,596,048	7,366,074	8,263,477
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare .....					.0	.0
8. Title XIX - Medicaid .....					.0	.0
9. Credit A&H .....					.0	.0
10. Disability income .....					.0	.0
11. Long-term care .....					.0	.0
12. Other health .....					.0	.0
13. Health subtotal (Lines 1 to 12).....	7,173,496	95,112,180	192,578	9,596,048	7,366,074	8,263,477
14. Health care receivables (a) .....		25,447			.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts .....	.0	26,000			.0	.0
17. Totals (Lines 13-14+15+16)	7,173,496	95,112,733	192,578	9,596,048	7,366,074	8,263,477

(a) Excludes \$ ..... loans or advances to providers not yet expensed.

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2025	2024
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 4,500,892	\$ 9,815,813
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 4,500,892	\$ 9,815,813
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 136,770,304	\$ 129,336,245
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
				\$	\$
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 136,770,304	\$ 129,336,245

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported assets and liabilities as well as contingent assets and liabilities at the date of the financial statements and the revenue and expenses reported during the period. Actual results could differ from the estimates.

C. Accounting Policy

Not Applicable

2. Accounting Changes and Corrections of Errors

The Company made no corrections of accounting errors for the year ended June 30, 2025.

There were no material changes in Accounting Principles.

3. Business Combinations and Goodwill

4. Discontinued Operations

5. Investments

D. Asset-Backed Securities

- (1) For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(2)

	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss	(3) Fair Value 1 – 2
OTTI recognized 1 <sup>st</sup> Quarter			
a. Intent to sell	\$	\$	\$ 0
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$ 0
c. Total 1 <sup>st</sup> Quarter (a+b)	\$ 0	\$ 0	\$ 0
OTTI recognized 2 <sup>nd</sup> Quarter			
d. Intent to sell	\$	\$	\$ 0
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$ 0
f. Total 2 <sup>nd</sup> Quarter (d+e)	\$ 0	\$ 0	\$ 0
OTTI recognized 3 <sup>rd</sup> Quarter			
g. Intent to sell	\$	\$	\$ 0
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$ 0
i. Total 3 <sup>rd</sup> Quarter (g+h)	\$ 0	\$ 0	\$ 0
OTTI recognized 4 <sup>th</sup> Quarter			
j. Intent to sell	\$	\$	\$ 0
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$ 0
l. Total 4 <sup>th</sup> Quarter (j+k)	\$ 0	\$ 0	\$ 0
m. Annual Aggregate Total (c+f+i+l)		\$ 0	

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 28,140
	2. 12 Months or Longer	\$ 936,149
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 3,029,043
	2. 12 Months or Longer	\$ 8,456,776

- (5) In determining whether a decline in value is other than temporary, the Company considers several factors including but not limited to the following: the extent and duration of the decline in value; the Company's inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

Q. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	0
(2) Aggregate Amount of Investment Income	0

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

7. Investment Income

8. Derivative Instruments

9. Income Taxes

No Change.

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

11. Debt

A. All Other Debt

Under an unsecured line of credit agreement with a bank, the Company had available borrowings of approximately \$10,000,000 which expired on May 15, 2025. The Company obtained a new line of credit of \$10,000,000 which expires on May 15, 2027. Interest on outstanding balances is based on a variable rate as detailed in the agreement. There were no borrowings on this line of credit as of June 30, 2025.

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

No change.

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

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

14. Liabilities, Contingencies and Assessments
- No change.
15. Leases
16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

C. Wash Sales

(1) The Company did not have any wash sales for the year ended June 30, 2025.

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

A.	ASO Plans			
	Not Applicable			
B.	ASC Plans			
	The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2025 :			
		ASC	Uninsured Portion	Total
		Uninsured Plans	of Partially	ASC
			Insured Plans	
a.	Gross reimbursement for medical cost incurred	\$ 128,620,146	\$	\$ 128,620,146
b.	Gross administrative fees accrued	\$ 10,861,575	\$	\$ 10,861,575
c.	Other income or expenses (including interest paid to or received from plans)	\$	\$	\$ 0
d.	Gross expenses incurred (claims and administrative) (a+b+c)	\$ 139,481,720	\$ 0	\$ 139,481,720
e.	Total net gain or loss from operations	\$ 1,330,627	\$	\$ 1,330,627

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

20. Fair Value Measurements

The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of June 30, 2025. Although the Company is not aware of any factors that would significantly affect the fair value of the financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1-Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2-Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

Level 3-Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumption about the inputs market participants would use in pricing the assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of quarter-end:

	Level 1	Level 2	Level 3	Total
Short term Investments				
Cash equivalents				
Money market Mutual Funds	\$2,063,138			\$2,063,138
Common Stock				
Industrial & Misc	\$33,157,449			\$33,157,449
Total Financial Assets	\$35,220,587			\$35,220,587
Total Financial Liabilities	\$0			\$0

A. Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability		(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total	
a.	Assets at fair value						
	Other MM Mutual Fund	\$ 35,220,587	\$	\$	\$	\$ 35,220,587	
	Total assets at fair value/NAV	\$ 35,220,587	\$ 0	\$ 0	\$ 0	\$ 35,220,587	
C.	Fair Value of Financial Instruments						
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 43,940,599	\$ 44,912,572	\$ 649,993	\$ 44,262,579	\$	\$	\$
Asset-Back Securities	\$ 22,126,013	\$ 22,955,930	\$	\$ 22,955,930	\$	\$	\$
Common Stock	\$ 33,157,449	\$ 33,157,449	\$ 33,157,449	\$	\$	\$	\$
Short Term	\$ 2,063,138	\$ 2,063,138	\$ 2,063,138	\$	\$	\$	\$

21. Other Items
22. Events Subsequent
23. Reinsurance
24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
25. Changes in Incurred Claims and Claim Adjustment Expenses

A. Reasons for changes in the Provision for Incurred Loss and Loss Adjustment Expenses

B. Information about Significant Changes in Methodologies and Assumptions

The Company utilizes an independent actuary to review the adequacy of the Company's loss and loss expense reserves. Based on the assessment of the Company's reserves, the actuary concluded the amount carried on the statements of admitted assets, liabilities and surplus reflects an adequate provision for all unpaid losses and loss adjustment expenses obligations of the Company.

Activity in the liability for unpaid claims and adjustment expenses is summarized as follows:

	2025	2024
Balance as of January 1	\$8,805,711	\$8,462,024
Add provision for claims occurring in		
Current year	107,639,485	203,224,624
Prior year	(763,159)	74,761
Total Incurred	106,876,326	203,299,385
Deduct payment for claims occurring in		
Current year	97,815,632	194,711,461
Prior year	7,401,302	8,244,238
Total Paid	105,216,934	202,955,699
Balance as of December 31	\$10,465,104	\$8,805,711

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

The forgoing reconciliation reflects a decrease of reserves of \$763,159 as of June 30, 2025, and an increase in reserves of \$74,761 as of December 31, 2024. The changes in those reserves were primarily the result of differences in actual and assumed utilization and cost of dental services.

- 26. Intercompany Pooling Arrangements
- 27. Structured Settlements  
Health Entities should not complete this Note.
- 28. Health Care Receivables
- 29. Participating Policies
- 30. Premium Deficiency Reserves
- 31. Anticipated Salvage and Subrogation

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐
- If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2022
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2022
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/05/2024
- 6.4

By what department or departments?  
Iowa Insurance and Securities Regulator.
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ NA ☐
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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.]
- | 1              | 2                         | 3   | 4   | 5    | 6   |
|----------------|---------------------------|-----|-----|------|-----|
| Affiliate Name | Location<br>(City, State) | FRB | OCC | FDIC | SEC |
|                |                           |     |     |      |     |
- 9.1

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 ☒ 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.
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 0

GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto: .....  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0

13. Amount of real estate and mortgages held in short-term investments: .....\$ .....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [X] No [ ]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....7,638,953	\$ .....8,135,383
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....7,638,953	\$ .....8,135,383
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0  
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0  
16.3 Total payable for securities lending reported on the liability page .....\$ .....0

17. 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 [ ]

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

1	2
Name of Custodian(s)	Custodian Address
Bankers Trust.....	P.O.Box 897 Des Moines, IA 50304.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

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

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

17.5 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. This includes both primary and sub-advisors. 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	2
Name of Firm or Individual	Affiliation
April Schmaltz-Investment Committee.....	I.....
Sherry Perkins-Investment Committee.....	I.....
Brian Thompson-Investment Committee.....	I.....
Donn Hutchins-Investment Committee.....	I.....
Adam Voigts-Investment Committee.....	I.....
Asset Allocation & Management Company, LLC.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109875.....	Asset Allocation & Management Company, LLC.....	549300DSCHE1V5W3U9G3.....	SEC.....	NO.....

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

18.2 If no, list exceptions: .....  
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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]

GENERAL INTERROGATORIES

20. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
- a. The security was either:
    - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
    - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
  - b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
  - c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
  - d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?.... Yes [ ] No [X]

21. 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]

GENERAL INTERROGATORIES  
PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

84.1 %

1.2 A&H cost containment percent

0.2 %

1.3 A&H expense percent excluding cost containment expenses

14.3 %

2.1

Do you act as a custodian for health savings accounts?

Yes ☐ No ☒

2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

2.3

Do you act as an administrator for health savings accounts?

Yes ☐ No ☒

2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes ☐ No ☒

3.1

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 ☐



**STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa**

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

[illegible]

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories										
States, Etc.	1	Direct Business Only								
	Active Status (a)	2	3	4	5	6	7	8	9	10
		Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama .....	AL	N							.0	
2. Alaska .....	AK	N							.0	
3. Arizona .....	AZ	N							.0	
4. Arkansas .....	AR	N							.0	
5. California .....	CA	N							.0	
6. Colorado .....	CO	N							.0	
7. Connecticut .....	CT	N							.0	
8. Delaware .....	DE	N							.0	
9. Dist. Columbia .....	DC	N							.0	
10. Florida .....	FL	N							.0	
11. Georgia .....	GA	N							.0	
12. Hawaii .....	HI	N							.0	
13. Idaho .....	ID	N							.0	
14. Illinois .....	IL	N							.0	
15. Indiana .....	IN	N							.0	
16. Iowa .....	IA	L	114,332,404						114,332,404	
17. Kansas .....	KS	N							.0	
18. Kentucky .....	KY	N							.0	
19. Louisiana .....	LA	N							.0	
20. Maine .....	ME	N							.0	
21. Maryland .....	MD	N							.0	
22. Massachusetts .....	MA	N							.0	
23. Michigan .....	MI	N							.0	
24. Minnesota .....	MN	N							.0	
25. Mississippi .....	MS	N							.0	
26. Missouri .....	MO	N							.0	
27. Montana .....	MT	N							.0	
28. Nebraska .....	NE	N							.0	
29. Nevada .....	NV	N							.0	
30. New Hampshire .....	NH	N							.0	
31. New Jersey .....	NJ	N							.0	
32. New Mexico .....	NM	N							.0	
33. New York .....	NY	N							.0	
34. North Carolina .....	NC	N							.0	
35. North Dakota .....	ND	N							.0	
36. Ohio .....	OH	N							.0	
37. Oklahoma .....	OK	N							.0	
38. Oregon .....	OR	N							.0	
39. Pennsylvania .....	PA	N							.0	
40. Rhode Island .....	RI	N							.0	
41. South Carolina .....	SC	N							.0	
42. South Dakota .....	SD	N							.0	
43. Tennessee .....	TN	N							.0	
44. Texas .....	TX	N							.0	
45. Utah .....	UT	N							.0	
46. Vermont .....	VT	N							.0	
47. Virginia .....	VA	N							.0	
48. Washington .....	WA	N							.0	
49. West Virginia .....	WV	N							.0	
50. Wisconsin .....	WI	N							.0	
51. Wyoming .....	WY	N							.0	
52. American Samoa .....	AS	N							.0	
53. Guam .....	GU	N							.0	
54. Puerto Rico .....	PR	N							.0	
55. U.S. Virgin Islands .....	VI	N							.0	
56. Northern Mariana Islands .....	MP	N							.0	
57. Canada .....	CAN	N							.0	
58. Aggregate other alien .....	OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal .....	XXX	114,332,404	.0	.0	.0	.0	.0	.0	114,332,404	.0
60. Reporting entity contributions for Employee Benefit Plans .....	XXX								.0	
61. Total (Direct Business) .....	XXX	114,332,404	0	0	0	0	0	0	114,332,404	0
DETAILS OF WRITE-INS										
58001. ....	XXX									
58002. ....	XXX									
58003. ....	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts

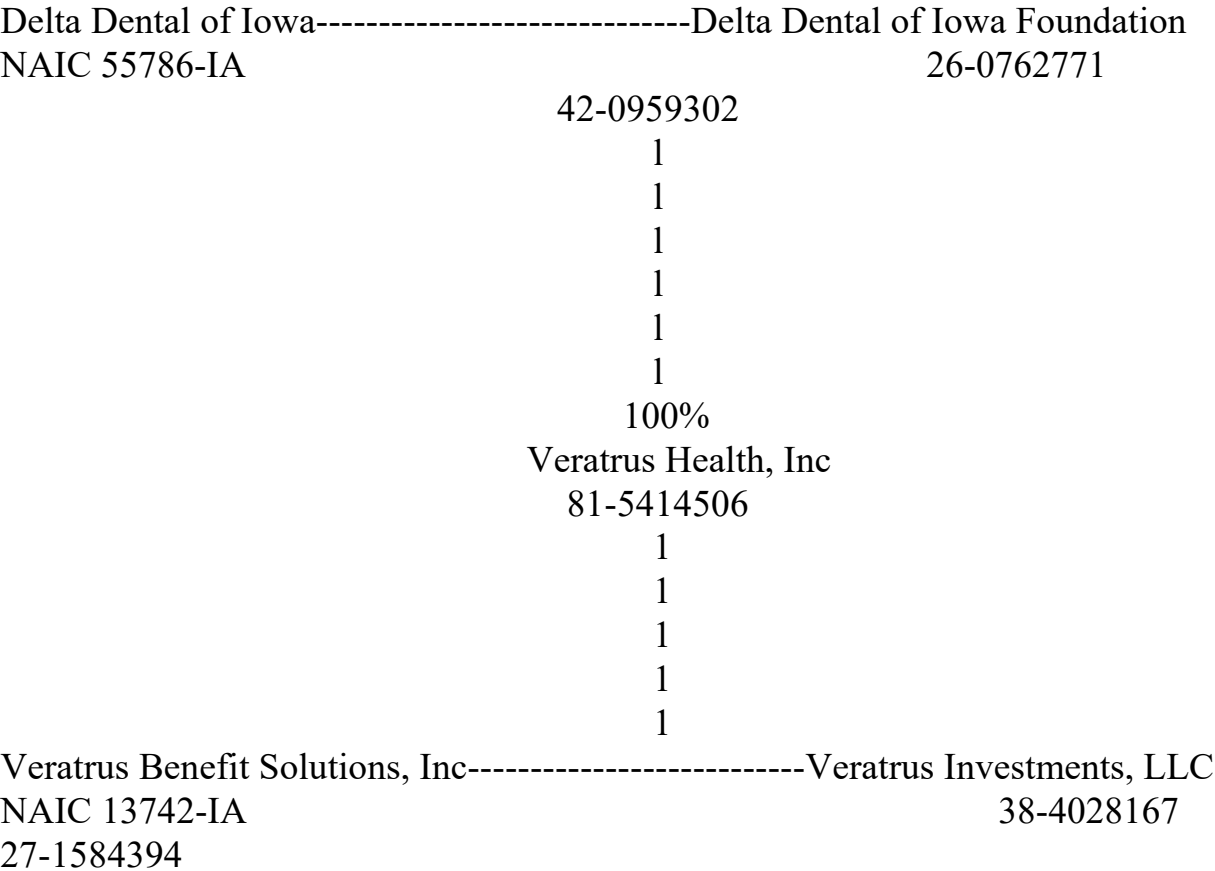
1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG .....1

2. R – Registered – Non-domiciled RRGs .....0

3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state .....0
4. Q – Qualified – Qualified or accredited reinsurer .....0

5. N – None of the above – Not allowed to write business in the state.....56

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



## 19

## 19

## 19

1919

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
<b>AUGUST FILING</b>	
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	.....NO.....

Explanation:

2.

Bar Code:

1.



5 5 7 8 6 2 0 2 5 3 6 5 0 0 0 0 2

2.



5 5 7 8 6 2 0 2 4 2 2 2 0 0 1 0 0

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	11,172,723	11,518,248
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....	27,138	67,372
3. Current year change in encumbrances .....		0
4. Total gain (loss) on disposals .....		0
5. Deduct amounts received on disposals .....		0
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other-than-temporary impairment recognized .....		0
8. Deduct current year's depreciation .....	208,362	412,897
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	10,991,499	11,172,723
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	10,991,499	11,172,723

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase/(decrease) .....		0
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		0
10. Deduct current year's other-than-temporary impairment recognized .....		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	0	0
12. Total valuation allowance .....		0
13. Subtotal (Line 11 plus Line 12) .....	0	0
14. Deduct total nonadmitted amounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14) .....	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	5,234,286	5,034,804
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....	272,345	623,516
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase/(decrease) .....	1,016,682	(109,835)
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....	767,619	314,198
8. Deduct amortization of premium, depreciation and proportional amortization .....		0
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other-than-temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	5,755,694	5,234,286
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	5,755,694	5,234,286

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	105,137,845	88,850,039
2. Cost of bonds and stocks acquired .....	8,016,065	22,808,184
3. Accrual of discount .....	90,840	176,044
4. Unrealized valuation increase/(decrease) .....	2,409,382	2,503,752
5. Total gain (loss) on disposals .....	552,434	292,580
6. Deduct consideration for bonds and stocks disposed of .....	7,001,711	9,395,515
7. Deduct amortization of premium .....	43,522	98,119
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	880
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	109,161,333	105,137,845
12. Deduct total nonadmitted amounts .....	8,135,383	7,638,953
13. Statement value at end of current period (Line 11 minus Line 12) .....	101,025,950	97,498,892

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a).....	25,782,161	836,308	530,451	576,664	25,782,161	26,664,681	0	30,666,788
2. NAIC 2 (a).....	18,427,394	724,246	349,916	(553,833)	18,427,394	18,247,890	0	19,917,439
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total ICO	44,209,555	1,560,553	880,368	22,831	44,209,555	44,912,572	0	50,584,228
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1 .....	23,048,342	1,078,638	1,171,475	424	23,048,342	22,955,930	0	23,850,488
9. NAIC 2 .....	0				0	0	0	0
10. NAIC 3 .....	0				0	0	0	0
11. NAIC 4 .....	0				0	0	0	0
12. NAIC 5 .....	0				0	0	0	0
13. NAIC 6 .....	0				0	0	0	0
14. Total ABS.....	23,048,342	1,078,638	1,171,475	424	23,048,342	22,955,930	0	23,850,488
PREFERRED STOCK								
15. NAIC 1 .....	0				0	0	0	0
16. NAIC 2 .....	0				0	0	0	0
17. NAIC 3 .....	0				0	0	0	0
18. NAIC 4 .....	0				0	0	0	0
19. NAIC 5 .....	0				0	0	0	0
20. NAIC 6 .....	0				0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	67,257,897	2,639,192	2,051,842	23,255	67,257,897	67,868,502	0	74,434,715

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ;

NAIC 3 \$ .....0 ; NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0



SCHEDULE DA - PART 1  
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	0	XXX			

SCHEDULE DA - VERIFICATION  
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,119,181	292,583
2. Cost of short-term investments acquired .....		7,867,486
3. Accrual of discount .....	9,250	194,156
4. Unrealized valuation increase/(decrease).....		0
5. Total gain (loss) on disposals .....		202
6. Deduct consideration received on disposals .....	3,128,431	5,235,247
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).....	0	3,119,181
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	3,119,181

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION  
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	5,397,903	2,089,766
2. Cost of cash equivalents acquired .....	14,500,941	36,346,479
3. Accrual of discount .....	18,693	10,959
4. Unrealized valuation increase/(decrease) .....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals .....	17,854,400	33,049,302
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) .....	2,063,138	5,397,903
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,063,138	5,397,903

## EO1

# NONE

[illegible]

# NONE

[illegible]

## SCHEDULE B - PART 2

[illegible]

## SCHEDULE B - PART 3

[illegible]

**STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa**

## SCHEDULE BA - PART 2

**Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter**

[illegible]

## SCHEDULE BA - PART 3

**Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter**

[illegible]

E03

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Municipal Bonds - Special Revenues								
25477G-XB-6	DISTRICT COLUMBIA INCOME TAX REV	05/01/2025	WELLS FARGO BROKERAGE	XXX	30,000	30,000	0	1.B FE
880558-SL-6	TENNESSEE ST SCH BD AUTH	04/15/2025	JP MORGAN SECURITIES INC	XXX	280,221	280,000	0	1.B FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					310,221	310,000	0	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
369550-BR-8	GENERAL DYNAMICS CORP	04/28/2025	WELLS FARGO BROKERAGE	XXX	24,899	25,000	0	1.F FE
49447B-AC-7	KIMCO REALTY OP LLC	06/16/2025	WELLS FARGO BROKERAGE	XXX	273,790	275,000	0	2.A FE
49456B-BC-4	KINDER MORGAN INC	04/22/2025	Various	XXX	200,249	200,000	0	2.B FE
526057-CY-8	LENNAR CORP	05/12/2025	JP MORGAN SECURITIES INC	XXX	250,206	250,000	0	2.B FE
740816-AS-2	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	04/10/2025	GOLDMAN SACHS & CO. INC	XXX	201,950	200,000	0	1.A FE
911312-CJ-3	UNITED PARCEL SERVICE INC	05/12/2025	BARCLAYS CAPITAL	XXX	299,238	300,000	0	1.F FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,250,332	1,250,000	0	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					1,560,553	1,560,000	0	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					1,560,553	1,560,000	0	XXX
0509999999 - Subtotals - Issuer Credit Obligations					1,560,553	1,560,000	0	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)								
3137HH-TX-9	FHR 5487 EA - CMO/RMBS	04/02/2025	ACADEMY SECURITIES, INC	XXX	324,421	325,438	271	1.A
3140W1-MD-2	FN FA1255 - RMBS	04/09/2025	R W BAIRD & CO	XXX	258,188	300,000	325	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					582,608	625,438	596	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)								
491393-AA-2	AEP 2025 A - ABS	06/05/2025	JEFFERIES & COMPANY INC	XXX	299,936	300,000	0	1.A FE
69363P-AC-4	PSNH 2018-1 A3 - ABS	04/03/2025	CITIBANK, N.A	XXX	196,094	200,000	1,335	1.A FE
1539999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					496,030	500,000	1,335	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					1,078,638	1,125,438	1,931	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					1,078,638	1,125,438	1,931	XXX
1909999999 - Subtotals - Asset-Backed Securities					1,078,638	1,125,438	1,931	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					2,639,192	2,685,438	1,931	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								
256219-10-6	DODGE & COX STOCK	06/25/2025	DIRECT	48,920	13,050	XXX	0	XXX
4812C0-49-8	JPMORGAN EQUITY INC I	06/26/2025	DIRECT	448,200	10,855	XXX	0	XXX
921909-81-8	VANGUARD TOT I S ADM	06/30/2025	DIRECT	596,100	21,328	XXX	0	XXX
922908-66-0	VANGUARD GRO IDX ADM	06/30/2025	DIRECT	15,850	3,578	XXX	0	XXX
922908-67-8	VANGUARD VAL IDX ADM	06/30/2025	DIRECT	259,080	17,864	XXX	0	XXX
922908-71-0	VANGUARD 500 IDX ADM	06/30/2025	DIRECT	17,410	9,966	XXX	0	XXX
298706-84-7	American Funds EuroPacific Grow R4 Fund	06/30/2025	Principal Global Investors	75,770	4,053	XXX	0	XXX
742553-38-1	Bond Market Index R5 Fund	06/30/2025	Principal Global Investors	84,170	699	XXX	0	XXX
74251T-87-5	Core Plus Bond R5 Fund	06/30/2025	Principal Global Investors	130,340	1,162	XXX	0	XXX
742553-33-2	International Equity Index R5 Fund	06/30/2025	Principal Global Investors	338,650	3,929	XXX	0	XXX
74251T-33-9	LargeCap S&P 500 Index R5 Fund	06/30/2025	Principal Global Investors	2,113,620	57,075	XXX	0	XXX
74251T-15-6	MidCap S&P 400 Index R5 Fund	06/30/2025	Principal Global Investors	667,140	13,557	XXX	0	XXX
74256W-40-2	Principal LifeTime Hybrid 2030 R6 Fund	06/30/2025	Principal Global Investors	958,030	12,044	XXX	0	XXX
74256W-60-0	Principal LifeTime Hybrid 2040 R6 Fund	04/30/2025	Principal Global Investors	5,610	80	XXX	0	XXX
74256W-87-3	Principal LifeTime Hybrid 2040 R6 Fund	04/30/2025	Principal Global Investors	843,620	13,020	XXX	0	XXX
74255L-50-6	Short-term Income R5 Fund	06/30/2025	Principal Global Investors	14,230	172	XXX	0	XXX
74253J-21-4	SmallCap S&P 600 Index R5 Fund	06/30/2025	Principal Global Investors	395,390	9,029	XXX	0	XXX
5329999999 - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					191,460	XXX	0	XXX
5989999997 - Common Stocks - Subtotals - Common Stocks - Part 3					191,460	XXX	0	XXX
5989999999 - Common Stocks - Subtotals - Common Stocks					191,460	XXX	0	XXX
5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks					191,460	XXX	0	XXX
6009999999 Totals					2,830,652	XXX	1,931	XXX

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	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's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	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	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																				
302155-BB-1	EXPORT-IMPORT BANK OF THE UNITED STATES	06/10/2025	Paydown	XXX	1,571	1,571	1,571	1,572	0	(1)	0	(1)	0	1,571	0	0	0	20	12/10/2025	1 A
302155-BF-2	EXPORT-IMPORT BANK OF THE UNITED STATES	06/19/2025	Paydown	XXX	4,186	4,670	4,670	4,670	0	0	0	0	0	4,670	0	(485)	(485)	52	03/19/2027	1 A
302155-BH-8	EXPORT-IMPORT BANK OF THE UNITED STATES	04/14/2025	Paydown	XXX	2,583	2,583	2,583	2,583	0	0	0	0	0	2,583	0	0	0	30	01/14/2027	1 A
0019999999 - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					8,340	8,825	8,825	8,826	0	(1)	0	(1)	0	8,825	0	(485)	(485)	103	XXX	XXX
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
686053-BN-8	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	29,028	29,028	32,767	29,982	0	(954)	0	(954)	0	29,028	0	0	0	806	06/30/2028	1 C FE
686053-GG-8	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	27,671	27,671	30,095	28,601	0	(930)	0	(930)	0	27,671	0	0	0	658	06/30/2028	1 C FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					56,699	56,699	62,863	58,583	0	(1,884)	0	(1,884)	0	56,699	0	0	0	1,464	XXX	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
244199-BH-7	DEERE & CO	04/15/2025	Maturity @ 100.00	XXX	70,000	70,000	69,905	69,994	0	6	0	6	0	70,000	0	0	0	963	04/15/2025	1 F FE
341081-FZ-5	FLORIDA POWER & LIGHT CO	04/01/2025	Maturity @ 100.00	XXX	135,000	135,000	132,539	134,428	0	572	0	572	0	135,000	0	0	0	1,924	04/01/2025	1 E FE
343498-AB-7	FLOWERS FOODS INC	05/09/2025	MARKETAXESS	XXX	97,907	100,000	99,473	99,895	0	21	0	21	0	99,916	0	(2,009)	(2,009)	2,149	10/01/2026	2 C FE
61237W-AB-2	MONTEFIORE MEDICAL CENTER	04/21/2025	Call @ 100.00	XXX	10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	108	10/20/2026	1 A
87264A-BB-0	T-MOBILE USA INC	04/15/2025	Maturity @ 100.00	XXX	250,000	250,000	244,875	248,657	0	1,343	0	1,343	0	250,000	0	0	0	4,375	04/15/2025	2 B FE
95000U-2N-2	WELLS FARGO & CO	04/30/2025	Call @ 100.00	XXX	250,000	250,000	250,003	249,920	0	8	0	8	0	249,927	0	73	73	2,735	04/30/2026	1 E FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					812,907	815,000	806,795	812,894	0	1,950	0	1,950	0	814,843	0	(1,936)	(1,936)	12,252	XXX	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					877,947	880,524	878,483	880,302	0	66	0	66	0	880,368	0	(2,421)	(2,421)	13,819	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations - Part 4					877,947	880,524	878,483	880,302	0	66	0	66	0	880,368	0	(2,421)	(2,421)	13,819	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					877,947	880,524	878,483	880,302	0	66	0	66	0	880,368	0	(2,421)	(2,421)	13,819	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179M-SV-3	G2 MA0532 - RMBS	06/01/2025	Paydown	XXX	548	548	546	546	0	2	0	2	0	548	0	0	0	6	11/20/2042	1 A
36179M-VQ-0	G2 MA0623 - RMBS	06/01/2025	Paydown	XXX	915	915	908	908	0	7	0	7	0	915	0	0	0	9	12/20/2042	1 A
36179W-F8-6	G2 MA7391 - RMBS	06/01/2025	Paydown	XXX	6,923	6,923	7,150	7,102	0	(180)	0	(180)	0	6,923	0	0	0	58	06/20/2036	1 A
36179W-MJ-4	G2 MA7561 - RMBS	06/01/2025	Paydown	XXX	5,131	5,131	5,315	5,269	0	(138)	0	(138)	0	5,131	0	0	0	42	09/20/2036	1 A
36179X-LJ-3	G2 MA8429 - RMBS	06/01/2025	Paydown	XXX	8,018	8,018	8,111	8,094	0	(76)	0	(76)	0	8,018	0	0	0	186	11/20/2052	1 A
36179Y-FN-9	G2 MA9173 - RMBS	06/01/2025	Paydown	XXX	20,991	20,991	21,263	21,239	0	(248)	0	(248)	0	20,991	0	0	0	571	09/20/2053	1 A
36200N-C7-4	GN 604994 - RMBS	06/01/2025	Paydown	XXX	156	156	157	156	0	0	0	0	0	156	0	0	0	3	02/15/2034	1 A
36202D-2V-2	G2 003488 - RMBS	06/01/2025	Paydown	XXX	148	148	149	148	0	0	0	0	0	148	0	0	0	3	12/20/2033	1 A
36202D-7K-1	G2 003598 - RMBS	06/01/2025	Paydown	XXX	136	136	139	138	0	(2)	0	(2)	0	136	0	0	0	3	08/20/2034	1 A
36202F-DA-1	G2 004597 - RMBS	06/01/2025	Paydown	XXX	623	623	634	634	0	(10)	0	(10)	0	623	0	0	0	11	12/20/2039	1 A
36202F-EG-7	G2 004635 - RMBS	06/01/2025	Paydown	XXX	171	171	171	171	0	0	0	0	0	171	0	0	0	3	02/20/2040	1 A
36202F-M7-8	G2 004882 - RMBS	06/01/2025	Paydown	XXX	384	384	383	383	0	1	0	1	0	384	0	0	0	6	12/20/2040	1 A
36202X-WZ-6	GN 612764 - RMBS	06/01/2025	Paydown	XXX	84	84	85	84	0	(1)	0	(1)	0	84	0	0	0	2	06/15/2033	1 A
3620AJ-DD-8	GN 731000 - RMBS	06/01/2025	Paydown	XXX	155	155	151	151	0	5	0	5	0	155	0	0	0	3	02/15/2040	1 A
36291G-WF-9	GN 628046 - RMBS	06/01/2025	Paydown	XXX	2,358	2,358	2,426	2,398	0	(41)	0	(41)	0	2,358	0	0	0	62	04/15/2034	1 A
GNR 2022-212 HP - CMO/RMBS					36,262	36,262	35,996	36,046	0	216	0	216	0	36,262	0	0	0	775	06/20/2043	1 A
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					83,003	83,003	83,583	83,468	0	(465)	0	(465)	0	83,003	0	0	0	1,744	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38381D-8U-7	GNR 2021-183 AL - CMBS	06/01/2025	Paydown	XXX	1,451	1,451	1,452	1,451	0	(1)	0	(1)	0	1,451	0	0	0	8	07/16/2056	1 A
1029999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,451	1,451	1,452	1,451	0	(1)	0	(1)	0	1,451	0	0	0	8	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
31283H-WY-7	FH G01563 - RMBS	06/01/2025	Paydown	XXX	108	108	111	109	0	(2)	0	(2)	0	108	0	0	0	3	06/01/2033	1 A
3128M5-CU-2	FH G03383 - RMBS	06/01/2025	Paydown	XXX	165	165	163	164	0	1	0	1	0	165	0	0	0	4	08/01/2037	1 A
3128M7-6A-9	FH G05965 - RMBS	06/01/2025	Paydown	XXX	277	277	282	281	0	(4)	0	(4)	0	277	0	0	0	5	08/01/2040	1 A
3128M8-2R-4	FH G06784 - RMBS	06/01/2025	Paydown	XXX	245	245	248	248	0	(2)	0	(2)	0	245	0	0	0	4	10/01/2041	1 A
3128MD-EE-9	FH G14433 - RMBS	06/01/2025	Paydown	XXX	873	873	895	877	0	(4)	0	(4)	0	873	0	0	0	9	05/01/2027	1 A
3128MJ-S6-8	FH G08540 - RMBS	06/01/2025	Paydown	XXX	895	895	899	898	0	(4)	0	(4)	0	895	0	0	0	11	08/01/2043	1 A
3128MJ-VZ-0	FH G08631 - RMBS	06/01/2025	Paydown	XXX	766	766	771	772	0	(6)	0	(6)	0	766	0	0	0	10	03/01/2045	1 A
3128MJ-W4-8	FH G08666 - RMBS	06/01/2025	Paydown	XXX	1,183	1,183	1,186	1,186	0	(4)	0	(4)	0	1,183	0	0	0	15	09/01/2045	1 A
3128MJ-W8-9	FH G08670 - RMBS	06/01/2025	Paydown	XXX	939	939	939	940	0	(1)	0	(1)	0	939	0	0	0	12	10/01/2045	1 A
3128MJ-WA-4	FH G08640 - RMBS	06/01/2025	Paydown	XXX	919	919	917	917	0	2	0	2	0	919	0	0	0	12	05/01/2045	1 A



STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi- fication	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's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	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	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
3128MJ-WP-1.	FH G08653 - RMBS.	06/01/2025.	Paydown.....	XXX.	949	949	965	969	0	(20)	0	(20)	0	949	0	0	0	12	07/01/2045.	1 A
3128MJ-X3-9.	FH G08697 - RMBS.	06/01/2025.	Paydown.....	XXX.	960	960	978	985	0	(25)	0	(25)	0	960	0	0	0	12	03/01/2046.	1 A
3128MJ-X7-0.	FH G08701 - RMBS.	06/01/2025.	Paydown.....	XXX.	698	698	715	721	0	(24)	0	(24)	0	698	0	0	0	9	04/01/2046.	1 A
3128MJ-Y5-3.	FH G08731 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,509	1,509	1,502	1,502	0	7	0	7	0	1,509	0	0	0	16	11/01/2046.	1 A
3128MJ-YR-5.	FH G08719 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,216	1,216	1,232	1,235	0	(19)	0	(19)	0	1,216	0	0	0	13	08/01/2046.	1 A
3128MJ-ZW-5.	FH G08747 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,292	1,292	1,302	1,305	0	(13)	0	(13)	0	1,292	0	0	0	16	02/01/2047.	1 A
3128S4-AV-9.	FH 100020 - RMBS.	06/01/2025.	Paydown.....	XXX.	20	20	20	21	0	(1)	0	(1)	0	20	0	0	0	1	12/01/2035.	1 A
312941-NJ-2.	FH A93093 - RMBS.	06/01/2025.	Paydown.....	XXX.	234	234	234	234	0	0	0	0	0	234	0	0	0	4	07/01/2040.	1 A
312943-QC-0.	FH A94951 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,190	1,190	1,176	1,178	0	11	0	11	0	1,190	0	0	0	20	11/01/2040.	1 A
31297H-CQ-0.	FH A29079 - RMBS.	06/01/2025.	Paydown.....	XXX.	141	141	141	141	0	1	0	1	0	141	0	0	0	3	12/01/2034.	1 A
3132D5-5M-0.	FH SB8052 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,599	4,599	4,749	4,739	0	(140)	0	(140)	0	4,599	0	0	0	39	07/01/2035.	1 A
3132D5-6C-1.	FH SB8067 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,512	4,512	4,625	4,614	0	(102)	0	(102)	0	4,512	0	0	0	28	09/01/2035.	1 A
3132D6-EF-3.	FH SB8234 - CMO/RMBS.	06/01/2025.	Paydown.....	XXX.	10,530	10,530	10,562	10,561	0	(32)	0	(32)	0	10,530	0	0	0	222	06/01/2038.	1 A
3132D9-EF-7.	FH SC0134 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,344	4,344	4,341	4,341	0	3	0	3	0	4,344	0	0	0	28	03/01/2041.	1 A
3132DP-BM-9.	FH SD1844 - RMBS.	06/01/2025.	Paydown.....	XXX.	6,904	6,904	5,998	6,004	0	900	0	900	0	6,904	0	0	0	85	06/01/2052.	1 A
3132DP-X2-9.	FH SD2497 - RMBS.	06/01/2025.	Paydown.....	XXX.	12,687	12,687	12,885	12,871	0	(184)	0	(184)	0	12,687	0	0	0	303	03/01/2053.	1 A
3132DQ-Q3-3.	FH SD3174 - RMBS.	06/01/2025.	Paydown.....	XXX.	7,661	7,661	7,661	7,661	0	0	0	0	0	7,661	0	0	0	156	06/01/2053.	1 A
3132DV-7B-5.	FH SD8090 - RMBS.	06/01/2025.	Paydown.....	XXX.	2,593	2,593	2,685	2,686	0	(92)	0	(92)	0	2,593	0	0	0	22	09/01/2050.	1 A
3132DW-ER-0.	FH SD8244 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,734	4,734	4,703	4,704	0	30	0	30	0	4,734	0	0	0	80	09/01/2052.	1 A
3132HQ-YS-5.	FH Q14321 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,278	1,278	1,290	1,290	0	(12)	0	(12)	0	1,278	0	0	0	18	12/01/2042.	1 A
3132HR-EH-9.	FH Q14636 - RMBS.	06/01/2025.	Paydown.....	XXX.	998	998	998	970	0	28	0	28	0	998	0	0	0	12	01/01/2043.	1 A
3132HR-GD-6.	FH Q14696 - RMBS.	06/01/2025.	Paydown.....	XXX.	998	998	1,028	1,021	0	(23)	0	(23)	0	998	0	0	0	12	01/01/2043.	1 A
3133G9-CS-6.	FH QN2792 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,712	4,712	4,894	4,876	0	(164)	0	(164)	0	4,712	0	0	0	40	07/01/2035.	1 A
31371L-KY-4.	FN 255111 - RMBS.	06/01/2025.	Paydown.....	XXX.	105	105	104	104	0	1	0	1	0	105	0	0	0	3	03/01/2034.	1 A
31371M-DF-1.	FN 255802 - RMBS.	05/27/2025.	Paydown.....	XXX.	2,163	2,163	2,159	2,324	0	(161)	0	(161)	0	2,163	0	0	0	67	06/01/2035.	1 A
3137BW-MZ-4.	FHR 4666 JP - CMO/RMBS.	06/01/2025.	Paydown.....	XXX.	1,060	1,060	1,087	1,120	0	(60)	0	(60)	0	1,060	0	0	0	16	03/15/2046.	1 A
3137FV-6Q-0.	FHR 4998 BC - CMO/RMBS.	06/01/2025.	Paydown.....	XXX.	4,331	4,331	4,452	4,443	0	(112)	0	(112)	0	4,331	0	0	0	37	07/25/2044.	1 A
3137HH-TX-9.	FHR 5487 EA - CMO/RMBS.	06/01/2025.	Paydown.....	XXX.	13,049	13,049	13,008	0	0	41	0	41	0	13,049	0	0	0	78	12/25/2051.	1 A
3138A1-VP-3.	FN AH0621 - RMBS.	06/01/2025.	Paydown.....	XXX.	411	411	422	420	0	(9)	0	(9)	0	411	0	0	0	6	01/01/2041.	1 A
3138A2-NM-7.	FN AH1295 - RMBS.	06/01/2025.	Paydown.....	XXX.	561	561	564	561	0	1	0	1	0	561	0	0	0	8	01/01/2026.	1 A
3138A8-JU-1.	FN AH6574 - RMBS.	06/01/2025.	Paydown.....	XXX.	557	557	566	564	0	(7)	0	(7)	0	557	0	0	0	9	03/01/2041.	1 A
3138EC-AA-1.	FN AK7200 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,637	1,637	1,677	1,644	0	(7)	0	(7)	0	1,637	0	0	0	16	04/01/2027.	1 A
3138LQ-3C-6.	FN A00794 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,114	1,114	1,139	1,118	0	(4)	0	(4)	0	1,114	0	0	0	11	04/01/2027.	1 A
3138M8-J6-1.	FN AP4784 - RMBS.	06/01/2025.	Paydown.....	XXX.	796	796	771	771	0	24	0	24	0	796	0	0	0	10	09/01/2042.	1 A
3138MR-K6-7.	FN AQ9316 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,684	1,684	1,708	1,705	0	(20)	0	(20)	0	1,684	0	0	0	17	01/01/2043.	1 A
3138W7-GG-3.	FN AR9198 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,066	1,066	1,048	1,049	0	17	0	17	0	1,066	0	0	0	14	03/01/2043.	1 A
3138WE-JU-4.	FN AS4774 - RMBS.	06/01/2025.	Paydown.....	XXX.	773	773	774	774	0	(1)	0	(1)	0	773	0	0	0	10	04/01/2045.	1 A
3138WF-GC-4.	FN AS5594 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,057	1,057	1,069	1,072	0	(15)	0	(15)	0	1,057	0	0	0	15	08/01/2045.	1 A
3138WJ-GH-5.	FN AS8299 - RMBS.	06/01/2025.	Paydown.....	XXX.	2,035	2,035	2,027	2,027	0	8	0	8	0	2,035	0	0	0	26	11/01/2046.	1 A
3138WP-G2-4.	FN AT2016 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,314	1,314	1,322	1,322	0	(8)	0	(8)	0	1,314	0	0	0	16	04/01/2043.	1 A
3138WP-GY-4.	FN AT2014 - RMBS.	06/01/2025.	Paydown.....	XXX.	986	986	986	968	0	18	0	18	0	986	0	0	0	12	04/01/2043.	1 A
3138WQ-AX-0.	FN AT2721 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,382	1,382	1,390	1,389	0	(7)	0	(7)	0	1,382	0	0	0	17	05/01/2043.	1 A
31401F-YH-3.	FN 707312 - RMBS.	06/01/2025.	Paydown.....	XXX.	208	208	204	206	0	3	0	3	0	208	0	0	0	4	06/01/2033.	1 A
31402N-YA-0.	FN 734305 - RMBS.	06/01/2025.	Paydown.....	XXX.	53	53	51	51	0	1	0	1	0	53	0	0	0	1	09/01/2033.	1 A
31405H-S9-0.	FN 789944 - RMBS.	06/01/2025.	Paydown.....	XXX.	221	221	223	222	0	0	0	0	0	221	0	0	0	5	07/01/2034.	1 A
31406Q-GS-1.	FN 817281 - RMBS.	06/01/2025.	Paydown.....	XXX.	160	160	162	160	0	(1)	0	(1)	0	160	0	0	0	4	06/01/2035.	1 A
31407B-WY-1.	FN 826063 - RMBS.	06/01/2025.	Paydown.....	XXX.	127	127	121	123	0	4	0	4	0	127	0	0	0	3	07/01/2035.	1 A
31408J-CT-6.	FN 852482 - RMBS.	06/01/2025.	Paydown.....	XXX.	892	892	840	865	0	27	0	27	0	892	0	0	0	19	12/01/2035.	1 A
31409T-UJ-5.	FN 878185 - RMBS.	06/01/2025.	Paydown.....	XXX.	134	134	131	132	0	1	0	1	0	134	0	0	0	3	08/01/2036.	1 A
31409Y-DZ-7.	FN 882220 - RMBS.	06/01/2025.	Paydown.....	XXX.	106	106	107	106	0	0	0	0	0	106	0	0	0	3	09/01/2036.	1 A
3140QG-E6-0.	FN CA8256 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,870	4,870	4,075	4,080	0	790	0	790	0	4,870	0	0	0	48	12/01/2050.	1 A
3140QK-VB-1.	FN CB0609 - RMBS.	06/01/2025.	Paydown.....	XXX.	5,458	5,458	5,058	5,084	0	374	0	374	0	5,458	0	0	0	54	05/01/2051.	1 A
3140W1-MD-2.	FN FA1255 - RMBS.	06/01/2025.	Paydown.....	XXX.	4,077	4,077	3,509	0	0	568	0	568	0	4,077	0	0	0	15	04/01/2052.	1 A
3140XH-J3-2.	FN FS2081 - RMBS.	06/01/2025.	Paydown.....	XXX.	5,796	5,796	5,829	5,827	0	(30)	0	(30)	0	5,796	0	0	0	97	06/01/2052.	1 A
3140XJ-BU-6.	FN FS2750 - RMBS.	06/01/2025.	Paydown.....	XXX.	6,749	6,749	6,409	6,437	0	312	0	312	0	6,749	0	0	0	99	04/01/2040.	1 A
31417A-RC-5.	FN AB4082 - RMBS.	06/01/2025.	Paydown.....	XXX.	790	790	800	791	0	(1)	0	(1)	0	790	0	0	0	8	12/01/2026.	1 A
31417D-ZZ-9.	FN AB7059 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,291	1,291	1,316	1,310	0	(19)	0	(19)	0	1,291	0	0	0	15	11/01/2042.	1 A
31417F-YA-0.	FN AB8804 - RMBS.	06/01/2025.	Paydown.....	XXX.	1,074	1,074	1,030	1,037	0	38	0	38	0	1,074	0	0	0	11	03/01/2043.	1 A
31418A-U7-1.	FN MA1505 - RMBS.	06/01/2025.	Paydown.....	XXX.	2,284	2,284	2,133	2,144	0	140	0	140	0	2,284	0	0	0	24	07/01/2043.	1 A
31418C-DL-5.	FN MA2806 - RMBS.	06/01/2025.	Paydown.....	XXX.	670	670	660	658	0	12	0	12	0	670	0	0	0	9	11/01/2046.	1 A

STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	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's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	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	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
31418C-EG-5	FN MA2834 - RMBS	06/01/2025	Paydown	XXX	1,247	1,247	1,270	1,279	0	(33)	0	(33)	0	1,247	0	0	0	19	12/01/2046	1 A
31418C-HF-4	FN MA2929 - RMBS	06/01/2025	Paydown	XXX	930	930	949	959	0	(29)	0	(29)	0	930	0	0	0	13	03/01/2047	1 A
31418D-FJ-6	FN MA3768 - RMBS	06/01/2025	Paydown	XXX	1,344	1,344	1,380	1,399	0	(55)	0	(55)	0	1,344	0	0	0	17	09/01/2034	1 A
31418D-JJ-2	FN MA3864 - RMBS	06/01/2025	Paydown	XXX	2,708	2,708	2,752	2,766	0	(59)	0	(59)	0	2,708	0	0	0	28	12/01/2034	1 A
31418D-RR-5	FN MA4095 - RMBS	06/01/2025	Paydown	XXX	4,289	4,289	4,463	4,455	0	(166)	0	(166)	0	4,289	0	0	0	36	08/01/2035	1 A
31418D-SH-6	FN MA4119 - RMBS	06/01/2025	Paydown	XXX	2,840	2,840	2,939	2,937	0	(96)	0	(96)	0	2,840	0	0	0	24	09/01/2050	1 A
31418D-SL-7	FN MA4122 - RMBS	06/01/2025	Paydown	XXX	4,815	4,815	4,929	4,911	0	(96)	0	(96)	0	4,815	0	0	0	30	09/01/2035	1 A
31418D-U4-2	FN MA4202 - RMBS	06/01/2025	Paydown	XXX	3,527	3,527	3,576	3,562	0	(35)	0	(35)	0	3,527	0	0	0	22	12/01/2040	1 A
31418D-U6-7	FN MA4204 - RMBS	06/01/2025	Paydown	XXX	3,970	3,970	4,125	4,083	0	(114)	0	(114)	0	3,970	0	0	0	34	12/01/2040	1 A
31418D-V6-6	FN MA4236 - RMBS	06/01/2025	Paydown	XXX	3,139	3,139	3,174	3,171	0	(32)	0	(32)	0	3,139	0	0	0	20	01/01/2051	1 A
31418D-VZ-2	FN MA4231 - RMBS	06/01/2025	Paydown	XXX	4,633	4,633	4,720	4,695	0	(62)	0	(62)	0	4,633	0	0	0	30	01/01/2041	1 A
31418D-W4-0	FN MA4266 - RMBS	06/01/2025	Paydown	XXX	4,680	4,680	4,772	4,755	0	(75)	0	(75)	0	4,680	0	0	0	30	02/01/2041	1 A
31418D-XG-2	FN MA4278 - RMBS	06/01/2025	Paydown	XXX	5,629	5,629	5,782	5,748	0	(119)	0	(119)	0	5,629	0	0	0	35	03/01/2036	1 A
31418E-DQ-0	FN MA4610 - RMBS	06/01/2025	Paydown	XXX	5,510	5,510	5,396	5,412	0	98	0	98	0	5,510	0	0	0	83	05/01/2042	1 A
31418E-M8-0	FN MA4882 - RMBS	06/01/2025	Paydown	XXX	9,031	9,031	9,038	9,037	0	(5)	0	(5)	0	9,031	0	0	0	187	12/01/2037	1 A
31418E-N8-9	FN MA4914 - RMBS	06/01/2025	Paydown	XXX	11,436	11,436	11,434	11,431	0	5	0	5	0	11,436	0	0	0	211	02/01/2038	1 A
31418E-SC-5	FN MA5014 - RMBS	06/01/2025	Paydown	XXX	11,063	11,063	11,096	11,091	0	(28)	0	(28)	0	11,063	0	0	0	235	05/01/2038	1 A
31418E-ST-8	FN MA5029 - RMBS	06/01/2025	Paydown	XXX	14,918	14,918	15,147	15,170	0	(252)	0	(252)	0	14,918	0	0	0	344	05/01/2038	1 A
31418E-W4-8	FN MA5166 - RMBS	06/01/2025	Paydown	XXX	13,190	13,190	13,086	13,089	0	101	0	101	0	13,190	0	0	0	330	10/01/2053	1 A
31419B-CT-0	FN AE0981 - RMBS	06/01/2025	Paydown	XXX	359	359	359	359	0	1	0	1	0	359	0	0	0	5	03/01/2041	1 A
31419K-LG-8	FN AE8426 - RMBS	06/01/2025	Paydown	XXX	148	148	149	148	0	0	0	0	0	148	0	0	0	2	11/01/2025	1 A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					261,574	261,574	260,516	244,088	0	970	0	970	0	261,574	0	0	0	3,778	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
3137BK-RJ-1	FHMS K-047 A2 - CMBS	05/27/2025	Paydown	XXX	185,701	185,701	207,201	186,794	0	(1,094)	0	(1,094)	0	185,701	0	0	0	2,123	05/25/2025	1 A
3137BL-W9-5	FHMS K-050 A2 - CMBS	06/01/2025	Paydown	XXX	160,408	160,408	159,945	160,033	0	376	0	376	0	160,408	0	0	0	2,575	08/25/2025	1 A
1049999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					346,109	346,109	367,146	346,827	0	(718)	0	(718)	0	346,109	0	0	0	4,698	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
604160-FW-9	MN ST HSG FIN AGY HOMEOWNERSHP FIN RMBS	06/02/2025	Call @ 100.00	XXX	317	317	317	317	0	0	0	0	0	317	0	0	0	3	09/01/2041	1 B FE
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					317	317	317	317	0	0	0	0	0	317	0	0	0	3	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
12660D-AC-1	CNH 2022-A A3 - ABS	06/15/2025	Paydown	XXX	14,865	14,865	14,863	14,864	0	0	0	0	0	14,865	0	0	0	177	07/15/2027	1 A FE
14041N-GA-3	COMET 2022-2 A - ABS	05/15/2025	Various	XXX	250,000	250,000	249,960	249,995	0	5	0	5	0	250,000	0	0	0	3,635	05/17/2027	1 A FE
14318M-AD-1	CARMX 2022-3 A3 - ABS	06/15/2025	Paydown	XXX	38,002	38,002	38,001	38,002	0	0	0	0	0	38,002	0	0	0	624	04/15/2027	1 A FE
29366N-AA-4	ETR 2 A1 - ABS EXPORT-IMPORT BANK OF THE	06/15/2025	Paydown	XXX	12,634	12,634	12,634	12,635	0	0	0	0	0	12,634	0	0	0	193	12/15/2028	1 A FE
302155-AZ-9	US	05/20/2025	Paydown	XXX	4,704	4,704	4,704	4,704	0	0	0	0	0	4,704	0	0	0	64	08/20/2026	1 A
379930-AB-6	GMCAR 2023-4 A2A - ABS	06/16/2025	Paydown	XXX	32,620	32,620	32,617	32,619	0	1	0	1	0	32,620	0	0	0	798	11/16/2026	1 A FE
43813Y-AB-8	HAROT 2024-3 A2 - ABS	06/21/2025	Paydown	XXX	71,843	71,843	71,838	71,839	0	4	0	4	0	71,843	0	0	0	1,458	02/22/2027	1 A FE
47800A-AC-4	JDOT 2022-B A3 - ABS	06/15/2025	Paydown	XXX	28,707	28,707	28,704	28,706	0	1	0	1	0	28,707	0	0	0	441	02/16/2027	1 A FE
54627R-AR-1	LASGOV 23 A1 - ABS	06/02/2025	Redemption @ 100.00	XXX	10,261	10,261	10,261	10,261	0	0	0	0	0	10,261	0	0	0	261	06/01/2031	1 A FE
69334Z-AA-5	PCG 2022-A A1 - ABS	06/01/2025	Paydown	XXX	15,386	15,386	15,385	15,386	0	0	0	0	0	15,386	0	0	0	276	06/01/2032	1 A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					479,021	479,021	478,968	479,011	0	10	0	10	0	479,021	0	0	0	7,926	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					1,171,475	1,171,474	1,191,981	1,155,162	0	(204)	0	(204)	0	1,171,475	0	0	0	18,158	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					1,171,475	1,171,474	1,191,981	1,155,162	0	(204)	0	(204)	0	1,171,475	0	0	0	18,158	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					1,171,475	1,171,474	1,191,981	1,155,162	0	(204)	0	(204)	0	1,171,475	0	0	0	18,158	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					2,049,421	2,051,999	2,070,464	2,035,464	0	(139)	0	(139)	0	2,051,842	0	(2,421)	(2,421)	31,977	XXX	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO																				
74256W-20-4	Principal LifeTime Hybrid 2020 R6 Fund	05/31/2025	Principal Global Investors	1,427,840	16,920	XXX	16,734	17,734	(999)	0	0	(999)	0	16,734	0	186	186	XXX	XXX	
74256W-40-2	Principal LifeTime Hybrid 2030 R6 Fund	05/31/2025	Principal Global Investors	1,685,200	22,177	XXX	19,633	23,576	(3,943)	0	0	(3,943)	0	19,633	0	2,545	2,545	XXX	XXX	

**STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa**

## SCHEDULE D - PART 4

**Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter**

[illegible]

### E05.3

Schedule DB - Part A - Section 1  
NONE

Schedule DB - Part B - Section 1  
NONE

Schedule DB - Part D - Section 1  
NONE

Schedule DB - Part D - Section 2  
NONE

Schedule DB - Part E  
NONE

Schedule DL - Part 1  
NONE

Schedule DL - Part 2  
NONE

**STATEMENT AS OF JUNE 30, 2025 OF THE Delta Dental of Iowa**

## SCHEDULE E - PART 1 - CASH

[illegible]

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]