December 31, 2023 - Annual Statement

Iowa Company Number: 0126

American Mutual Insurance Association

Kerri Peterson 151 N 4TH AVENUE ELDRIDGE IA 52748

For Office Use Only NAIC NUMBER	14115
AUDITED BY	
DATE	
APPROVED	

ANNUAL STATEMENT OF THE

American Mutual Insurance Association

For the Year Ended December 31, 2023

AMERICAN MUTUAL	INSURANCE ASSOCIATION

Year **2023**

Assets

1 Bonds (Schedule D) 2 Stocks (Schedule D) 2 Stocks (Schedule D) 2 Preferred Stocks 3 Real Estate (Schedule A) 4 Cash equivalents 5 Receivables for securities 5 Receivables for securities 7 Subbotal, cash and invested assets 7 Subbotal, cash and invested assets 8 Investment fluctioned use and accured 88,418 8 Investment fluctioned use and accured 7,000 and 39,500 9 Deferred premiums 9 Homitian and Septical Figure 11,000 and 10,000 and 1	Line	1 As of 12/31/2023	2 Nonadmitted	3 Net Admitted Assets	4 As of 12/31/2022
2 Stocks (Schedule D) 2.1 Preferred Stocks 7,326,342 7,3			Nonaumitteu		
2.1 Preferred Stocks 7,326,342 7,326,342 7,695,599 3 Real Estate (Schadule A) 157,581 157,581 170,362 4 Cash 1.890,115 1.890,115 1.890,115 2.321,458 4.2 Cash equivalents -		8,111,815		8,111,815	7,084,977
2.2 Common Slocks 7,326,342 7,326,342 7,895,593 3 Real Estate (Schedule A) 157,581 157,581 170,362 4 Cash 1 4.1 Cash 4.1 Cash 1,890,115 1,890,115 1,890,115 2,321,458 4 Cash equivalents 1.2 1.2 1,495,495 4 Cash equivalents 1.2 1,495,495,495 4 Cash equivalents 1.2 1,495,495,495,495,495,495,495,495,495,495	,				
3 Real Estate (Schedule A) 157,581 170,362 4 Cash 4 Cash 4.1 Cash 4.1 Cash 4.2 Cash equivalents 5. Receivables for securities 7. Subtotal, cash and invested assets 7. Subtotal, cash and invested assets 8. Investment income due and accrued 8. Receivables for securities 9. Permitted assets 17,485,854 177,485,854 17,676,648 8. Investment income due and accrued 9. Receivable for securities 9. Permitted assets 17,485,854 17,485,854 17,485,854 17,676,648 8. Investment income due and accrued 9. Permitted and considerations 9.1. Uncollected premitum and agents' balances in course of collection 9.1. Uncollected premitum and agents' balances in course of collection 9. Deferred premitums 10. Reinsurance (Schedule F) 10.1. Amounts recoverable from reinsurers 10.3. Other amounts receivable under reinsurance contracts 11. Current federal income tax recoverable 12. Electronic datal processing equipment and software 13. Furniture and equipment assets 110,902 110,902		-		-	-
4.1 Cash 4.1 Cash 4.1 Cash equivalents 4.2 Cash equivalents 4.2 Cash equivalents 4.2 Cash equivalents 4.3 Short-term investments 5. Receivables for securities 6. Aggregate write-ins for invested assets 7. Subbotal, cash and invested assets 7. Subbotal, cash and invested assets 7. Subbotal, cash and invested assets 8. Investment income due and accrued 86.418 8. Investment income due and accrued 86.418 8. Investment income due and accrued 96.418 9. Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 9.2 Deferred premiums 10. Reinsurance (Schedule F) 10.1 Amounts recoverable from reinsurers 10.2 Incollected premium and agents' balances in course of collection 10.1 Amounts recoverable from reinsurers 10.3 Substantial recoverable from reinsurers 10.3 Substantial recoverable inform teinsurers 10.4 Incollected premium and agents' balances in course of collection 10.1 Amounts recoverable inform teinsurers 10.1 Amounts recoverable inform teinsurers 10.1 Lorent federal income tax recoverable 10.1 Current federal income tax recoverable 10.1 Current federal income tax recoverable 10.1 Substantial recoverable inform teinsurers 10.1 Substantial recoverable information invested assets 10.500 insert write-in 10.1 Current write-in 10.2 Current write-in 10.3 insert write-in 10.4 Current write-in 10.5 insert write-in 10.5 inse					
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4.3 Short-term investments - 79 6 Aggregate write-ins for invested assets 17.485.854 17.485.654 17.676.648 8 Investment income due and accrued 86.418 86.418 92.483 9 Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 69.017 4.011 65.006 39.500 9.2 Deferred premium and agents' balances in course of collection 69.017 4.011 65.006 39.500 9.2 Deferred premium and agents' balances in course of collection 69.017 4.011 65.006 39.500 9.2 Deferred premium and agents' balances in course of collection 69.017 4.011 65.006 39.500 9.2 Deferred premiums 8.541 8.541 163.825 163.825 10 Reinsurance (Schedule F) 8.541 8.541 163.825 10.3 Other amounts receivable from reinsurers 8.541 8.541 163.825 11 Current federal income tax recoverable 101,000 101,000 - - 12 Electronic data processing equipment and software 110,902 110,902 1 - -		1,890,115		1,890,115	
5 Receivables for securities - 79 6 Aggregate write-ins for invested assets 17,485,854 17,485,854 17,676,648 8 Investment income due and accrued 86,418 86,418 92,483 9 Premium and Considerations 81,1 Uncollected premiums and agents' balances in course of collection 69,017 4,011 65,006 39,500 9.2 Deferred premiums -	·	-		-	404,203
6 Aggregate write-ins for invested assets 17.495,854 17,485,854 17,485,854 17,66,648 8 Investment income due and accrued 86,418 86,418 92,483 9 Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 69,017 4,011 65,006 39,500 9.2 Deferred premium and agents' balances in course of collection 69,017 4,011 65,006 39,500 9.2 Deferred premium and agents' balances in course of collection 69,017 4,011 65,006 39,500 9.1 Deferred premium and agents' balances in course of collection 69,017 4,011 65,006 39,500 9.2 Deferred premiums 69,017 4,011 65,006 39,500 1.0 Reinsurance (Schedule F) 10.1		-			
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8 Investment income due and accrued 86,418 92,483 9 Premium and Considerations 9 Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 69,017				-	-
9 Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 9.2 Defered premiums 10 Reinsurance (Schedule F) 10.1 Amounts recoverable from reinsurers 10.3 Other amounts receivable under reinsurance contracts 10.3 Other amounts receivable under reinsurance contracts 11 Current federal income tax recoverable 12 Electronic data processing equipment and software 13 Furniture and equipment assets 11 Current federal income tax recoverable 12 Electronic data processing equipment and software 13 Furniture and equipment assets 11 10,902 110,902 - 14 Receivables from subsidiaries 15 Aggregate write-ins for other than invested assets 1,757 500 1,257 1,195 16 Total DETAILS OF WRITE-INS 0601 insert write-in 0602 insert write-in 0603 insert write-in 0606 insert write-in 0606 insert write-in 0606 insert write-in 0606 insert write-in 0607 insert write-in 0608 insert write-in 0608 insert write-in 0609 Totals (Line 6 above)	•				
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10 Reinsurance (Schedule F) 10 Reinsurance (Schedule F) 10.1 Amounts recoverable from reinsurers 8.541 8.541 163.825 10.3 Other amounts receivable under reinsurance contracts					
10 Reinsurance (Schedule F) 10.1 Amounts recoverable from reinsurers 8.541 163.825 1.3 163.825 1.3 163.825 1.3 1.5		69,017	4,011	65,006	39,500
10.1 Amounts recoverable from reinsurers 8,541 8,541 163,825 10.3 Other amounts receivable under reinsurance contracts - - - - 11 Current federal income tax recoverable 101,000 101,000 - - 12 Electronic data processing equipment and software - - - - 13 Furniture and equipment assets 110,902 110,902 - - - 14 Receivables from subsidiaries 1,757 500 1,257 1,195 <td< td=""><td>·</td><td></td><td></td><td>-</td><td>-</td></td<>	·			-	-
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11 Current federal income tax recoverable 101,000 101,000 - - 12 Electronic data processing equipment and software 10,902 110,902 - - 13 Furniture and equipment assets 110,902 110,902 - - 14 Receivables from subsidiaries - - - - 15 Aggregate write-ins for other than invested assets 1,757 500 1,257 1,195 16 Total 17,863,489 216,413 17,647,075 17,973,651 DETAILS OF WRITE-INS 0601 insert write-in - - - - 0603 insert write-in - - - - 0604 insert write-in - - - - 0605 insert write-in - - - - 0606 insert write-in - - - - 0607 insert write-in - - - - 0608 insert write-in - - - - 0609 Totals (Line 6 above)		8,541		8,541	163,825
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13 Furniture and equipment assets 110,902 1 10,902		101,000	101,000	-	-
14 Receivables from subsidiaries 1,757 500 1,257 1,195 16 Total 1,758 500 1,257 1,195 DETAILS OF WRITE-INS 0601 insert write-in 2 1 2 2 0602 insert write-in 2 2 2 2 0603 insert write-in 2 2 2 2 0604 insert write-in 2 2 2 2 0605 insert write-in 2 2 2 2 0606 insert write-in 2 2 2 2 2 0607 insert write-in 2 2 2 2 2 0608 insert write-in 2 2 2 2 2 0609 Totals (Line 6 above) 3 2 2 2 2 DETAILS OF WRITE-INS 1501 IMT Overwrite Fee Receivable 1,257 1,257 1,195 1502 Supplies 500 500 2 2 1503 insert write-in 3 3 4 2 2 1505 insert write-in <th< td=""><td></td><td></td><td></td><td>-</td><td>-</td></th<>				-	-
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				-	-
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0601 insert write-in - - 0602 insert write-in - - 0603 insert write-in - - 0604 insert write-in - - 0605 insert write-in - - 0606 insert write-in - - 0607 insert write-in - - 0608 insert write-in - - 0699 Totals (Line 6 above) - - - DETAILS OF WRITE-INS 1501 IMT Overwrite Fee Receivable 1,257 1,257 1,195 1502 Supplies 500 500 - - 1503 insert write-in - - - 1504 insert write-in - - - 1505 insert write-in - - - 1506 insert write-in - - - 1507 insert write-in - - - 1508 insert write-in	16 Total	17,863,489	216,413	17,647,075	17,973,651
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0604 insert write-in - - - 0605 insert write-in - - - 0606 insert write-in - - - 0608 insert write-in - - - - 0699 Totals (Line 6 above) - - - - - DETAILS OF WRITE-INS 1501 IMT Overwrite Fee Receivable 1,257 1,257 1,195 1502 Supplies 500 500 - - 1503 insert write-in - - - 1504 insert write-in - - - 1505 insert write-in - - - 1507 insert write-in - - - 1508 insert write-in - <	0602 insert write-in			-	-
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1501 IMT Overwrite Fee Receivable 1,257 1,257 1,195 1502 Supplies 500 500 - - 1503 insert write-in - - - 1504 insert write-in - - - 1505 insert write-in - - - 1507 insert write-in - - - 1508 insert write-in - - - 1508 insert write-in - - -	DETAILS OF WRITE-INS				
1502 Supplies 500 500 - - - 1503 insert write-in - - - - - 1504 insert write-in -<		1,257		1,257	1,195
1503 insert write-in - - 1504 insert write-in - - 1505 insert write-in - - 1506 insert write-in - - 1507 insert write-in - - 1508 insert write-in - -			500	-	-
1504 insert write-in - - 1505 insert write-in - - 1506 insert write-in - - 1507 insert write-in - - 1508 insert write-in - -				-	-
1505 insert write-in - - 1506 insert write-in - - 1507 insert write-in - - 1508 insert write-in - -				-	-
1507 insert write-in				-	-
1508 insert write-in	1506 insert write-in			-	-
	1507 insert write-in			-	-
1599 Totals (Line 15 above) 1,757 500 1,257 1,195	1508 insert write-in			<u> </u>	<u> </u>
	1599 Totals (Line 15 above)	1,757	500	1,257	1,195

AMERICAN MUTUAL INSURANCE ASSOCIATION

Year **2023**

LIABILITIES, SURPLUS AND OTHER FUNDS

1 2

Line	As of 12/31/2023	As of 12/31/2022
1 Losses	68,849	880,619
2 Loss Adjustment Expenses	2,344	2,500
3 Commissions payable, contingent commissions	54,906	62,374
4 Other Expenses	11,684	14,873
5 Taxes licenses and fees due and accrued	9,318	522
6 Current federal income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	1,624,918	1,307,828
9 Advance Premiums		-
10 Ceded reinsurance premiums payable	193,359	(35,670)
11 Funds held by company under reins treaties		,
12 Amounts withheld or retained by company for account of other		
13 Aggregate write Ins for liabilities	109,681	33,945
14 Total Liabilities (Lines 1 through 13)	2,075,059	2,266,991
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	15,572,016	15,706,659
18 Surplus as regards policyholders	15,572,016	15,706,659
19 Totals (Page 2, Line 16, Col. 3)	17,647,075	17,973,651
DETAILS OF WRITE-INS		
1301 Accounts Payable - IMT	31,706	30,641
1302 Simple Payable	293	3,304
1303 Investment Acquisition Payable	77,683	
1304 insert write-in		
1305 insert write-in		
1399 Totals (Line 13 above)	109,681	33,945
DETAILS OF WRITE-INS		
1501 insert write-in		
1502 insert write-in		
1503 insert write-in		
1504 insert write-in		
1505 insert write-in		
1599 Totals (Line 15 above)	-	-
DETAILS OF WRITE-INS		
1601 insert write-in		
1602 insert write-in		
1603 insert write-in		
1604 insert write-in		
1605 insert write-in		
1699 Totals (Line 16 above)	-	-

AMERICAN MUTUAL INSURANCE ASSOCIATION

Year 2023

STATEMENT OF INCOME

		1 As of	2
Line		12/31/2023	As of 12/31/2022
	iting Income		
1 Premiums earned (Part 1, Line 7, Col Deductions:	umn 4)	3,009,321	2,825,935
2 Losses incurred (Part 2, Line 21, Colu	ımn 7)	2,600,045	1,529,235
3 Loss adjustment expenses incurred (I	·	260,444	244,732
4 Underwriting expenses	,	·	
4.1 Commissions		565,570	532,841
4.2 Salaries		272,109	268,257
4.3 Tax, licenses and fees		58,414	35,756
4.4 Other underwriting expenses incurred		340,951	327,223
5 Aggregate write-ins for underwriting d		-	-
6 Total underwriting deductions		4,097,533	2,938,045
7 Net underwriting gain (loss) (Line 1-Li	ne 6)	(1,088,212)	(112,110)
Net Invest	ment Income:		
8 Net Investment Income Earned - Exhi		277,222	255,528
	ess capital gains tax - Exhibit of Capital Gains (Losses)	64,729	864,518
10 Net investment gain (loss) (Lines 8+9		341,951	1,120,046
• , , ,	,	041,001	1,120,040
<u> </u>	r Income	7,517	7 007
11 Finance and service charges not inclu	·	•	7,007
12 Aggregate write-ins for miscellaneous	•	103,289 110,806	25,455
13 Total other income (Lines 11+Line 12	·	110,000	32,462
	before all other federal income taxes	(635.456)	1 040 207
14 (Lines 7+10+13)15 Federal income taxes incurred		(635,456)	1,040,397
16 Net income (Line 14-Line 15)		(6,000) (629,456)	60,006 980,391
17 Surplus as regards policyholders, Dec 18 Net income (from Line 16) 19 Change in net unrealized capital gair 20 Change in nonadmitted assets (Exhib 21 Aggregate write-ins for gains and loss 22 Change in surplus as regards policyholders.	ses in surplus olders for the year (Lines 18 through 21)	15,706,659 (629,456) 532,896 (38,083) - (134,643)	16,781,707 980,391 (1,926,815) (128,623) - (1,075,047)
23 Surplus as regards policyholders, Dec	cember 31 current year (Line 17+ Line 22) (Page 3, Line 18)	15,572,016	15,706,659
DETAILS OF: 0501 insert write-in 0502 insert write-in 0503 insert write-in 0504 insert write-in			
0505 insert write-in	- F. J		
0599 Totals (Lines 0501 through 0505) (Lin	e 5 above)		-
1201 American Mutual Agency - IMT Trans	actions	22,742	(43,660)
1202 IMT Liability Premiums - Income Less		61,404	49,674
1203 Miscellaneous Income		-	343
1204 Overwrite Fee		19,144	19,098
1205 insert write-in			
1299 Totals (Lines 1201 through 1205) (Lin	e 12 above)	103,289	25,455
2101 insert write-in 2102 insert write-in 2103 insert write-in 2104 insert write-in			
2105 insert write-in			
2199 Totals (Lines 2101 through 2105) (Lin	e 21 above)		
(•		

AMERICAN MUTUAL INSURANCE ASSOCIA	TION

Year 2023

STATEMENT OF CASH FLOW

	1	2
	As of	As of
Line	12/31/2023	12/31/2022
Cash from Operations		
1 Premiums collected net of reinsurance	3,526,407	2,741,287
2 Net investment income:	340,896	327,739
3 Miscellaneous income	110,806	32,461
4 Total (Lines 1 through 3)	3,978,108	3,101,487
5 Benefit and loss related payments	3,256,531	2,268,581
6 Commissions, expenses paid and aggregate write-ins for deductions	1,499,505	1,420,603
7 Federal taxes paid (recovered) net of \$ tax on capital gains (losse	es) <u> </u>	137,006
8 Total (Lines 5 through 7)	4,756,036	3,826,190
9 Net cash from operations (Line 4 minus Line 8)	(777,927)	(724,703)
<u>Cash from Investments</u>		
10 Proceeds from investments sold, matured or repaid		
10.1 Bonds (link locations)	1,860,510	2,787,730
10.2 Stocks	2,685,106	2,902,398
10.3 Real Estate	-	-
10.4 Miscellaneous proceeds	79	69
10.5 Total investment proceeds (Lines 10.1 to 10.4)	4,545,695	5,690,197
11 Cost of investments acquired (long-term only):		
11.1 Bonds (link locations)	2,957,059	3,412,048
11.2 Stocks	1,693,373	2,771,278
11.3 Real Estate	-	20,357
11.4 Miscellaneous applications		79
11.5 Total investments acquired (Lines 11.1 to 11.4)	4,650,432	6,203,762
12 Net cash from investments (Line 11.5 minus Line 10.5)	(104,737)	(513,565)
Cash from Financing and Miscellaneous Sources		
13 Cash provided (applied):		
13.1 Borrowed funds		
13.2 Other cash provided (applied)	47,119	(44,264)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	47,119	(44,264)
Reconciliation of Cash, Cash Equivalents and Short-Term Inve	estments	
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14		(1,282,532)
16 Cash, cash equivalents and short-term investments	(000,010)	(1,202,002)
17.1 Beginning of year	2,725,661	4,008,193
17.1 Edginling of year 17.2 End of year (Line 15 plus Line 17.1)	1,890,115	2,725,661
17.2 Elia di youi (Elilo 10 piao Elilo 17.1)	1,000,110	2,720,001

Year 2023

Underwriting and Investment Exhibit Part 1 - Premiums Earned

Line	Direct Premium	1 Net Premiums Written per Written in 2023 Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year per Col. 5 Part 1A	4 Premiums Earned During year Cols. 1+2+3 (1)+(2)-(3)
1	Wind	1,628,032	642,998	800,252	1,470,778
2	Fire	1,628,032	642,998	800,252	1,470,778
3	Inland marine	61,471	18,977	21,034	59,413
4	Equipment breakdown	-		-	-
5	Service lines	-		-	-
6	Other lines	8,875	2,856	3,381	8,351
7	Total	3,326,410	1,307,828	1,624,918	3,009,321

	Year	ı
AMERICAN MUTUAL INSURANCE ASSOCIATION	2023	l

Underwriting and Investment Exhibit Part 1A - Recapitulation of All Premiums

Line	Direct Premium	1 Amount Unearned (a)	2 Earned but Unbilled Premium	3 Total Reserve for Unearned Premiums Columns 1+2
1	Wind	800,252		800,252
2	Fire	800,252		800,252
3	Inland marine	21,034		21,034
4	Equipment breakdown			-
5	Service lines			-
6	Other lines	3,381		3,381
7	Total	1,624,918		1,624,918

(a) State here the basis of computation used in each case.

Daily, Pro-rata

Year 2023

UNDERWRITING AND INVESTMENT EXHIBIT PART 1B - Premiums Written

Line	Direct Premium	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premiums Written Columns 1+2-3
					1.2-0
1	Wind	2,098,860		470,828	1,628,032
2	Fire	2,098,860		470,828	1,628,032
3	Inland marine	61,471			61,471
4	Equipment breakdown				-
5	Service lines				-
6	Other lines	8,875			8,875
7	Total	4,268,066		941,656	3,326,410

Year 2023

UNDERWRITING AND INVESTMENT PART 2 - Losses Paid and Incurred

			Losses Pai	d Less Salvage					
		1	2	3	4	5 Net Losses	6 Losses	7 Losses Incurred	8 Percentage of Losses
4 Equipmei 5 Service li	Direct Losses	Direct Business	Reinsurance Assumed			Unpaid Current Year (Part 2A, Col. 8)	Unpaid Prior Year	Current Year (Cols. 4+5-6)	Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1 Wind		7,405,919		4,468,145	2,937,774	41,008	463,817	2,514,966	171%
2 Fire		329,384		135,343	194,042	26,795	407,303	(186,466)	-13%
3 Inland mar	rine	280,000			280,000	1,045	9,500	271,545	457%
4 Equipmen	t breakdown				-	-		-	
5 Service lin	es				-	-		-	
6 Other lines	8				-	-		-	
7 Total		8,015,303		4,603,488	3,411,815	68,849	880,619	2,600,045	86%

AMERICAN MUTUAL INSURANCE ASSOCIATION	

UNDERWRITING AND INVESTMENT PART 2A - Unpaid Losses and Loss Adjustment Expenses

Line Direct Losses			Report	ed Losses			Incurred But Not Re	ported		
		1	2	3 Deduct	4 Net Losses Excl.	5	6	7	 8	9
Line	Direct Losses	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Incurred But Not Reported Cols. 1+2-3	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4+5+6-7)	Net Unpaid Loss Adjustment Expenses
1 Wind		1,131,848		1,115,840	16,008	25,000			41,008	1,172
2 Fire		134,158		132,363	1,795	25,000			26,795	1,172
3 Inland ma	rine	1,045			1,045				1,045	
4 Equipmen	nt breakdown				-				-	
5 Service lin	nes				-				-	
6 Other line	S				-				-	
7 Totals		1,267,051	0	1,248,202	18,849	50,000	0		0 68,849	2,344

Year 2023

Year 2023

AMERICAN MUTUAL INSURANCE ASSOCIATION

UNDERWRITING AND INVESTMENT EXHIBIT Part 3 - Expenses

Line	Type of Expense	1 Loss Adjustment Expenses	2 Other UW Expenses	3 Investment Expenses	4 Total
1 Claim Adjustment Cominger					
1 Claim Adjustment Services: 1.1 Direct		211,075			211,075
1.2 Reinsurance assumed		211,075			211,075
1.3 Reinsurance ceded		170,870			170,870
1.4 Net claim adjustment services		40,205			40,205
2 Commission and Brokerage:					+0,203
2.1 Direct excluding contingent			565,570		565,570
2.2 Reinsurance assumed excluding contingent			303,370		303,370
2.3 Reinsurance ceded excluding contingent					
2.4 Contingent					
2.5 Policy and membership fees					
2.6 Net commission and brokerage			565,570	· -	565,570
3 Allowances to managers and agents			303,370		303,370
4 Advertising			10,770		10,770
5 Boards, bureaus and associations			15,608		15,608
6 Surveys and underwriting reports			10,000		10,000
7 Salary and related items:					
7.1 Salaries		118,176	272,109	45,788	436,073
7.2 Payroll taxes		9,812	22,593	3,802	36,207
8 Employee relations and welfare		23,238	53,507	9,004	85,749
9 Insurance		20,200	76,345	0,001	76,345
10 Directors' fees		3,564	8,206	1,381	13,150
11 Travel and travel items		0,001	3,219	1,001	3,219
12 Rent and rent items		806	1,855	312	2,973
13 Equipment		21,378	49,224	8,283	78,884
14 Cost or depreciation of EDP equipment and	software	21,010	.0,22	0,200	. 0,00 .
15 Printing and stationery	osima, s	4,615	10,627	1,788	17,031
16 Postage, telephone and exchange		4,592	10,573	1,779	16,944
17 Legal and auditing		26,074	60,037	10,102	96,213
18 Totals		212,253	594,673	82,238	889,164
19 Taxes, licenses and fees:		,	,	,	
19.1 State and local insurance taxes deducting g	uaranty association credits \$0		42,756		42,756
19.2 Insurance department licenses and fees			15,658		15,658
19.3 All other (excluding federal income and real	estate)		-,		-,
19.4 Total taxes, licenses and fees	,		58,414		58,414
20 Real estate expenses			,	4,241	4,241
21 Real estate taxes				9,768	9,768
23 Aggregate write-ins for miscellaneous exper	nses	7,986	18,387	3,094	29,467
24 Total expenses incurred		260,444	1,237,044	99,341	1,596,829
25 Less unpaid expenses - current year		2,344	38,222	36,964	77,530
26 Add unpaid expenses - prior year		3,336	39,572	37,360	80,269
27 Total expenses paid		261,436	1,238,395	99,737	1,599,568
Details of Write-Ins					
2301 Miscellaneous Expense		7,986	18,387	3,094	29,467
2302 insert write-in					
2303 insert write-in					
2399 Totals (Lines 2401 through 2403 plus 249	8) (Line 24 above)	7,986	18,387	3,094	29,467

	Year
AMERICAN MUTUAL INSURANCE ASSOCIATION	2023

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected	2 Earned		
	During Year	During Year		
Line Asset				
1 U.S. Governent Bonds				
1.1 Bonds exempt from U.S. tax	52,053	53,157		
1.2 Other bonds (unaffiliated)	152,531	146,463		
2.1 Preferred stocks (unaffiliated)		,		
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	138,004	138,562		
2.21 Common stocks of affiliates				
3 Real estate				
4 Cash, cash equivalents and short-term investments	52,819	51,162		
5 Other invested assets	·	·		
6 Aggregate write-ins for investment income	-	-		
7 Total gross investment income	395,407	389,343	•	
8 Investment expenses		99,341		
9 Investment taxes, licenses and fees, excluding federal income taxes				
10 Interest expense				
11 Depreciation on real estate and other invested assets		12,781		
12 Aggregate write-ins for deductions for investment income		-		
13 Total deductions (Lines 8 through 12)	_	112,122		
14 Net investment income (Line 7 - 13)	_	277,222	_	
	_		•	
DETAILS OF WRITE-INS				
0601 insert write-in				
0602 insert write-in				
0603 insert write-in			_	
0699 Totals (Lines 0601 through 0603) (Line 6 above)	-	-		
1201 insert write-in				
1202 insert write-in				
1203 insert write-in				
1299 Totals (Lines 1201 through 1203) (Line 12 above)	_		•	
EVALUE OF CARLEY CARRO (LOCATO)				
EXHIBIT OF CAPITAL GAINS (LOSSES)	(4)	(0)	(0)	(4)
	(1)	(2)	(3)	(4)
	Realized			
	Gain (Loss)	Other	Total Realized Capital	Change in
	On Sales or	Realized	Gain (Loss)	Unrealized Capital
1 U.S. Government bonds	Maturity	Adjustments	(Columns 1+2)	Gain (Loss)
1.1 Bonds exempt from U.S. tax			_	
1.2 Other bonds (unaffiliated)	(24,882)		(24,882)	
2.1 Preferred stocks (unaffiliated)	(24,002)		(24,002)	
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	89,611		89,611	559,256
2.21 Common stocks of affiliates	,		,	(26,360)
3 Real estate				,
4 Cash, cash equuivalents and short-term investments				
5 Other invested assets				
6 Aggregate write-ins for capital gains (losses)	<u> </u>	-	<u>-</u>	
7 Total capital gains (losses)	64,729	-	64,729	532,896
DETAILS OF WRITE-INS				
0601 insert write-in				
0602 insert write-in				
0603 insert write-in				
0699 Totals (Lines 0601 through 0603) (Line 6 above)	-	-	-	-
, , , , , ,				

AMERICAN MUTUAL INSURANCE ASSOCIATION

Year 2023

EXHIBIT OF NON-ADMITTED ASSETS

		1	2	3
		Current Year Total	Prior Year Total	Change in Total
Line		Nonadmitted Assets	Nonadmitted Assets	Nonadmitted Assets (Col. 2 - Col 1)
1	Bonds (Schedule D)	-		-
2	Stocks (Schedule D)	-		-
2.1	Preferred Stocks	-		-
2.2	Common Stocks	-		-
3	Real Estate (Schedule A)	-		-
4	Cash			
4.1	Cash	-		-
4.2	Cash equivalents	-		-
5	Receivables for securities	-		-
6	Aggregate write-ins for invested assets	-	-	-
7	Subtotal, cash and invested assets	-	-	-
8	Investment income due and accrued	-		-
9	Premium and Considerations			
9.1	Uncollected premium and agents' balances in course of collection	4,011	483	(3,528)
9.2	Deferred premiums	-		-
10	Reinsurance (Schedule F)			
10.1	Amounts recoverable from reinsurers	-		-
10.3	Other amounts receivable under reinsurance contracts	-		-
11	Current federal income tax recoverable	101,000	95,000	(6,000)
12	Electronic data processing equipment and software	-		-
13	Furniture and equipment assets	110,902	82,347	(28,555)
14	Receivables from subsidiaries	-		-
15	Aggregate write-ins for other than invested assets	500	500	
16	Total	216,413	178,330	(38,083)
	DETAILS OF WRITE-INS			
0601		-		-
0602	insert write-in	-		-
0603	insert write-in	-		-
0604	insert write-in	-		-
0605	insert write-in	-		-
0606	insert write-in	-		-
0607	insert write-in	-		-
0608	insert write-in	<u> </u>		
0699	Totals (Lines 0601 through 0608) (Line 6 above)	-	-	-
1501	insert write-in	-		-
1502	Supplies	500	500	-
1503	insert write-in	-		-
1504	insert write-in	-		-
1505	insert write-in	-		-
1506	insert write-in	-		-
1507	insert write-in	-		-
1508	insert write-in	<u> </u>		
1599	Totals (Lines 1501 through 1508) (Line 15 above)	500	500	-

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

1	2	3	21	22	23	24	25	26
				Reinsurance Re	ecoverable on Paid Lo	sses and Paid Loss A	djustment Expense	
					0	verdue		
	NAIC							
ID	Company			Overdue 1 to 29	Overdue 30 to 90	Overdue 91 to 120	Overdue Over 120	
Number	Code	Name of Reinsurer	Current	days	days	days	days	Total Overdue
42-0245990	14117	Grinnell Mutual Reinsurance Company	9					-
		Totals	9	-	-	-	-	-

			Year 2023	-	-											
	Schedule F - Part 3 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)															
1	2	3	4	5	6	7	8	9	14	15 Reinsuran	17 -					
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	-	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	Unearned Premiums	Contingent Commissions	Total Reinsurance Recoverable	Amount in Dispute Included in Column 13	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable from Reinsurers
42-0245990 39-1173653	14117	Grinnell Mutual Reinsurance Company Wisconsin Reinsurance Corp.	IA		942	9		1,241 8				1,249 8		193		1,056 8
, , , , , , ,	-3-00	Totals		942	9	-	1,248	-	-	-	1,257	-	193	-	1,063	

Year
AMERICAN MUTUAL INSURANCE ASSOCIATION 2023

SCHEDULE D - PART 1 Showing All Long-Term BONDS Owned December 31 of Current Year

		Showing All Long-Term BONDS Owned December 31 of Current Year														Interest			t Data			
	_	_		_		_	Fair	· Value					ljusted Carrying Value				Interest				Date	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
												3	Current Year's	Total Foreign				Admitted	Amount		Stated	
					NAIC Designation		Rate Used			Book	Unrealized	Current Year's	Other Than	Exchange	Rate	Effective	When	Amount	Rec.		Contractual	
CUSIP		Type			and Administrative	Actual	to Obtain	Fair	Par	Adjusted	Valuation	Amortization /	Temporary	Change In	of	Rate	Paid	Due &	During	Acquired	Maturity	
Identification	Description	Code	Foreign	Bond CHAR	Symbol	Cost	Fair Value	Value	Value	Carrying Value	Inc / Dec	Accretion	Impair Recognized	B./A.C.V	Interest	of		Accrued	Year	Date	Date	
	U.S. Governments			(s	ee Table K to the right)																
	NONE																					
					_																	
	Totals				_		XXX								XXX	XXX	XXX			XXX	xxx	
	Insert New Row																					
	Delete Last Row																					
	All Other Governments																					
	NONE																					
	NONE																					
	Totals						xxx								xxx	xxx	xxx			xxx	XXX	
	Insert New Row				_		XXX								XXX	XXX	XXX			XXX	XXX	
	Delete Last Row																					
U.S. States.	Terrritories and Possessions, Guaranteed																					
,	NONE																					
	Totals						XXX								XXX	XXX	XXX			XXX	xxx	
	Insert New Row				_										•							
	Delete Last Row																					
	ubdivisions of States, Territories, Guaranteed	l																				
10146L_LB_0	Boulder Cnty CO CTFS Prtn 3% 10/15/27				1.A	116,767	100.0100	110,013	110,000		-		-	-	3.000	2.170		697		08/20/19		
187720_0V_1	Clinton IA 2.25% 6/1/26				1.E	121,420	98.2400	117,889	120,000	120,410	-	(164)	-	-	2.250		JD	225		05/30/17		
192688_8B_7	Colbert Cnty AL Bd Ed 5/1/25 2.125%				1.D	125,156	98.4400	123,046	125,000	125,000	-	(9)	-	-	2.130	2.110		443		11/10/17		
227500_0A_2	Cross County AR 4%			2		124,796	100.9100	111,003	110,000	112,620	-	(3,470)	-	-	4.000		AO	1,100		06/11/20		
264037_7A_8	Dubuque IA Sales Tax Increment Rev				1.E	125,000	100.2500	125,313	125,000	125,000	-	- (2.000)	-	-	3.250		JD	339		05/27/15		
349507 ₇ A ₃ 414183 ₃ D ₉	Fort Worth TX Spl Tax Rev 5% Harris Cnty TX Impt Dist #18				1.E 1.E	114,337 80,310	100.2100 100.1300	100,210	100,000 70,000	100,646 70,000	-	(3,860) (1,106)	-	-	5.000 5.000		MS MS	1,667 1,167		05/21/20 12/19/16		
476160 0N 2	Jennings Cnty IN Sch Bldg Corp				1.A	111,871	97.6500	70,090 107,417	110,000	110,649	-	(205)	-	-	2.250		JJ	1,167		09/06/17		
486188 8F 7	Kaufman Cnty TX				1.A 1.A	116,175	102.6500	107,417	100,000	104,291	-	(1,963)	-	-	4.000		FA	1,141		08/15/17		
489782 22 5	Kenosha Cnty WI			2	1.C	104,893	96.9000	96,903	100,000	100,492	_	(729)	_		2.500		MS	833		09/06/17		
489782 22 5	Kenosha Cnty WI				1.C	52,331	96.9000	48,452	50,000	50,235	_	(349)	_	_	2.500		MS	417		09/06/17		
70914P PM 9	PA St GO Bds 1st Ser B 2/15/26 4.65%			_	1.D	89,574	99.4400	79,553	80,000	83,407	_	(1,544)	-	_	4.650	2.570		1,405		10/31/19		
851039 9F 3	Springfield MO Spl Oblig Rfdg Ser A				1.C	109,625	99.9000	99,900	100,000	100,000	-	(487)	-	-	3.000		MN	500		06/01/16		
917547 7Y 1	UT St Bldg Ownrshp Auth Lease Rev			2	1.B	103,118	98.0700	98,069	100,000	100,596	-	(425)	-	-	2.500	2.060	MN	319	2,500	09/19/17	05/15/27	
952718 8V 7	West Fargo ND Rfdg & Impt				1.D	128,370	100.0000	120,001	120,000	120,428	-	(1,275)	-	-	3.000	1.920	MN	600	3,600	06/05/17	05/01/25	
					_																	
	Totals					1,623,743	XXX	1,510,513	1,520,000	1,533,775		(15,586)			XXX	XXX	XXX	12,363	49,103	XXX	xxx	
	Insert New Row																					
	Delete Last Row																					
	Chariel Davanua Nav successed																					
U.S.	Special Revenue, Non-guaranteed																					
	NONE																					
	Totals						xxx								xxx	xxx	xxx			xxx	XXX	
	Insert New Row				_										,,,,,	,	,,,,,					
	Delete Last Row																					

	Industrial and Minar Hanners															
	Industrial and Miscellaneous		100 700		400.070	100.000	100 =00					= 000	4.000	140	004	0.000 00/40/00 00/45/00
125523_3C_9	Cigna Corporation 5.685%	2	·	100.0800	100,078	100,000	100,789	-	-	-	-	5.690		MS	924	2,969 03/10/23 03/15/26
800364 4E 5	Sandy Spring Bank CD 4.9		1.A 200,000	100.1900	200,382	200,000	200,000	-	-	-	-	4.900		MS	2,927	4,940 03/06/23 03/16/26
00287Y_YC_5	Abbvie Inc 3.8% 3/15/25	2	1.G 118,496	98.6400	108,499	110,000	112,743	-	(2,839)	-	-	3.800		MS	1,231	4,180 12/15/21 03/15/25
02007G GX 4	Ally Bank CD 8/4/2022 3.600%		1.A 150,000	96.9400	145,409	150,000	150,000	-	-	-	-	3.600		FA	2,219	5,400 08/04/22 08/04/26
031162 ₂ C ₇	Amgen Inc 2.6% 8/19/26		2.A 118,245	95.0300	104,528	110,000	114,042	-	(1,667)	-	-	2.600		FA	1,049	2,860 06/14/21 08/19/26
04686J_JA_9	Athene Holding LTD 1/12/2028 4.125%	2	2.A 93,838	95.4400	95,437	100,000	94,974	-	1,085	-	-	4.130	5.530	JJ	1,936	4,125 12/14/22 01/12/28
052769 9A 6	Autodesk Inc. 3.5%	2	1.G 94,257	97.0700	97,065	100,000	95,257	-	1,000	-	-	3.500	5.010	JD	156	3,500 03/08/23 06/15/27
053332 2A 8	Autozone Inc 3.625% 4/15/2025	2	2.A 152,012	98.1900	137,472	140,000	144,348	-	(3,567)	-	-	3.630	1.030	AO	1,071	5,075 11/01/21 04/15/25
06051G GF 8	Bank America Funding Corp		1.G 97,471	98.9000	98,899	100,000	98,112	-	641	-	-	4.450	5.380	MS	1,459	2,225 03/08/23 03/03/26
06051G GF 7	Bank America Funding Corp 4.2% 8/26/24		1.G 121,945	99.0600	108,968	110,000	112,462	-	(3,749)	-	-	4.200	0.760	FA	1,604	4,620 06/11/21 08/26/24
084659 ₉ A ₃	Berkshire Hathaway Energ 3.25% 4/15/2028	2	1.G 183,712	94.9700	189,944	200,000	184,531	-	819	-	-	3.250	5.290	AO	1,372	3,250 09/26/23 04/15/28
092113 3A 3	Black Hills Corp 8/23/2024 1.037%	2	2.B 132,103	97.0500	135,866	140,000	137,580	-	3,640	-	-	1.040	3.780	FA	516	1,452 06/24/22 08/23/24
097023 ³ C ₅	Boeing Co	2	2.B 91,728	94.2900	94,289	100,000	93,325	-	1,597	-	-	2.700	5.070	FA	1,125	1,350 03/06/23 02/01/27
11271L LA 6	Brookfield Finance Inc DTD 1/25/28 3.9%	2	1.G 189,710	96.3100	192,620	200,000	189,825	-	115	-	-	3.900	5.310	JJ	3,380	- 12/13/23 01/25/28
12189L LA 2	Burlington Northern Santa Fe 3.750%	2	1.G 155,325	99.5100	149,271	150,000	150,000	-	(2,999)	-	-	3.750	1.730	AO	1,406	5,625 03/15/22 04/01/24
124857 7A 1	CBS Corporation 3.7%	2	2.C 138,464	92.4100	138,614	150,000	139,968	-	1,504	-	-	3.700	5.420	JD	463	5,550 03/27/23 06/01/28
14008L LA 4	Capital Educators Fed CR Union CD 5.2%		1.A 100,000	100.0000	99,998	100,000	100,000	-	-	-	-	5.200	5.200	MON	28	4,887 12/22/22 12/23/24
14040H HB 4	Capital One Financial CO	2	2.A 189,364	95.4800	190,962	200,000	191,341	-	1,977	-	-	3.750	5.240	MS	2,333	7,500 03/06/23 03/09/27
14040H HB 1	Capital One Financial Co 10/30/2024 3.30	2	2.A 115,159	98.3400	113,089	115,000	115,048	-	(67)	-	-	3.300	3.240	AO	643	3,795 05/05/22 10/30/24
808513 3B 9	Charles Schwab Corp 2.0%	2	1.F 87,896	88.9600	88,959	100,000	88,023	-	127	-	-	2.000	5.200	MS	561	- 12/13/23 03/20/28
125523 3A 3	Cigna Corp Nts 4.375% 10/15/28	2	2.A 115,218	99.1900	99,194	100,000	108,590	-	(1,773)	-	-	4.380	2.370	AO	1,674	4,375 02/14/20 10/15/28
20030N NB 6	Comcast Corp 3.3% 2/1/27	2	1.G 111,050	96.4700	96,473	100,000	106,115	-	(2,113)	-	-	3.300	1.100	FA	1,375	3,300 08/20/21 02/01/27
25160P PA 9	DEUTSCHE BANK AG 5.371% 9/9/27		1.E 151,680	101.4100	152,111	150,000	151,660	-	(20)	-	-	5.370	5.040	MS	2,506	- 12/13/23 09/09/27
25179M MB 2	Devon Energy Corporation 6/15/2028 5.875		2.B 102,722	101.0300	101,029	100,000	100,000	-	(2,566)	-	-	5.880	5.300	JD	261	5,875 12/21/22 06/15/28
256677 7A 7	Dollar Gen Corp 4.15% 11/1/25	2	2.B 112,810	98.3400	98,340	100,000	105,214	_	(3,258)	-	_	4.150	0.830	MN	692	4,150 08/25/21 11/01/25
26441C CA 5	Duke Energy Corp 3.75%		2.B 110,883	99.4500	99,452	100,000	100,121	_	(3,095)	-	_	3.750	0.640	AO	792	3,750 06/25/20 04/15/24
28619W WA 6	ELEMENTS FINL FED CR UN INDIAN 5.35 12/2	2	1.A 200,000	100.4500	200,908	200,000	200,000	-	-	-	-	5.350	5.350	JD	352	- 12/12/23 12/20/28
257375 5A 8	Eastern Energy Gas	2	2.A 119,031	98.3400	107,187	109,000	114,928	_	(1,685)	-	_	2.950	1.320	MS	174	3,924 07/16/21 09/01/27
257375 5A 5	Eastern Energy Gas 11/15/2024 2.500%	2	2.A 97,251	97.3900	97,389	100,000	98,968	_	1,141	-	_	2.500	3.710	MN	319	2,500 06/24/22 11/15/24
375558 8A 6	Gilead Sciences Inc. 3.500% 2/1/2025	2	1.G 149,966	98.3800	147,569	150,000	149,982	-	13	-	-	3.500	3.510	FA	2,188	5,250 08/31/22 02/01/25
38147U UA 9	Goldman Sachs BDC Inc. 1/15/2026 2.875		2.C 107,248	95.2300	109,512	115,000	109,709	-	2,396	-	-	2.880	5.280	JJ	1,525	3,306 12/21/22 01/15/26
38150A AR 4	Goldman Sachs Group Inc 5.5% 2/28/28	2	1.F 198,130	98.9700	197,942	200,000	198,220	-	90	-	-	5.500	5.740	FA	3,758	- 09/26/23 02/28/28
404280 0A 9	HSBC Holdings Plc 4.3% 3/8/2023		1.G 195,438	98.3200	196,642	200,000	196,146	-	708	-	-	4.300	5.240	MS	2,699	4,300 07/25/23 03/08/26
412822 2A 0	Harley Davidson Inc 3.5% 7/28/25	2	2.C 77,155	96.8600	72,641	75,000	75,517	-	(379)	-	-	3.500	2.960	JJ	1,116	2,625 06/12/19 07/28/25
459200 OH 8	IBM Corp 3.625% 2/12/24		1.G 149,820	99.7600	149,634	150,000	149,991	-	36	-	-	3.630	3.650	FA	2,099	5,438 12/04/18 02/12/24
53052L LA 8	Liberty Fed CR Union/IN CD DTD 3/3/2024		1.A 100,000	100.0400	100,041	100,000	100,000	-	-	-	-	5.150	5.150	MS	437	3,852 03/03/23 09/03/24
58013M MF 9	McDonalds Corp	2	2.A 151,071	97.6800	136,755	140,000	144,433	-	(3,090)	-	-	3.300	1.040	JJ	2,310	4,620 11/01/21 07/01/25
61768U UK 6	Morgan Stanley PVT Bank 5.15% 6/21/27	2	1.A 200,000	100.1200	200,242	200,000	200,000	-	-	-	-	5.150	5.150	JD	310	- 12/11/23 06/21/27
65339K KC 0	Nextera Energy Capital Hldgs Inc 4.9% 2/	2	2.A 195,832	100.9400	201,888	200,000	196,044	-	212	-	-	4.900	5.440	FA	3,348	- 09/26/23 02/28/28
694308 8K 6	Pacific Gas & Electric Company	2	2.C 106,237	99.3400	105,305	106,000	106,140	-	(94)	-	-	4.950	4.850	JD	335	5,247 12/21/22 06/08/25
745867 7A 9	Pulte Homes Inc. 5%		2.B 99,008	100.4800	100,481	100,000	99,203	-	195	-	-	5.000	5.290	JJ	2,306	2,500 03/08/23 01/15/27
747525 5A 0	Qualcomm Inc 3.45% 5/20/25		1.F 148,245	98.1800	147,272	150,000	149,601	_	273	-	_	3.450	3.650	MN	589	5,175 08/20/18 05/20/25
797440 OC 2	San Diego Gas & Elec CO 4.95% 8/15/2028	2		102.0500	153,075	150,000	147,991	_	98	-	_	4.950		FA	2,888	- 09/26/23 08/15/28
828807 7D 9	Simon PTY Group 2.0% 9/13/24	2		97.7300	97,727	100,000	100,653	_	(1,446)	_	_	2.000		MS	600	2,000 06/21/21 09/13/24
828807 7C 6	Simon Property Group LP 3.75% 2/1/24		1.G 105,633	99.8300	99,829	100,000	100,000	_	(2,516)	-	_	3.750		FA	1,563	3,750 12/15/21 02/01/24
842400 OG 7	Southern California Edison 8/2/2018 3.70		1.F 154,252	97.9500	137,133	140,000	145,221	-	(3,640)	-	-	3.700		FA	2,158	5,180 07/01/21 08/01/25
94974B BG 8	Wells Fargo & Co 4.3% 7/22/2027		1.G 95,688	97.8800	97,875	100,000	95,956	-	268	-	-	4.300	5.570		1,899	- 09/26/23 07/22/27
949763 3A 8	Wells Fargo Bk CD 2.75% 5/3/24		1.A 105,270	99.1600	99,162	100,000	105,270	-	-	-	-	2.750	2.750		218	2,750 03/03/20 05/03/24
98138M MA 2	Workers Credit Union Fitchburg MA CD 5.0		1.A 190,000	100.0000	189,996	190,000	190,000	-	-	-	-	5.050		JD	473	9,595 12/14/22 12/15/25
02589A AC 0	American Expr Natl BK CD		1.A 120,000	99.1500	118,978	120,000	120,000	-	-	-	-	2.850		MN	478	3,420 05/01/22 05/13/24
	Totals		6,652,328	XXX	6,502,127	6,620,000	6,578,040		(22,628)			XXX	XXX	XXX	67,847	170,184 xxx xxx
	Insert New Row															

Securities Valuation Office (SVO) Identified Bonds

Insert New Row

Delete Last Row

See Independent Accountant's Compilation Report

Delete Last Row

	Year
AMERICAN MUTUAL INSURANCE ASSOCIATION	2023

SCHEDULE D - PART 2 - SECTION 1

				SCHEDU	ILE D - PAI	K 1 2 - SEC	FIION 1													
		Showir	ng All PRE	FERRED S	STOCKS O	wned Dec	ember 31	of Current	t Year											
								Fair V	/alue		Divid	dends		Cha	ange in Book / A	djusted Carrying	y Value			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
								Fair Value										Total	NAIC	
					Par		Book/	Rate Per				Amount	Nonadmitted	Unrealized	Current			Foreign	Desig-	
CHOID		<u>Codes</u>		Number	Value	Rate		Share Used		A atrial	Declared		Declared	Valuation	Year's	Current Year's	Total Change	Exchange	nation	Data
CUSIP	Description	Codo	Fanalan	Of	Per	Per		to Obtain	Fair	Actual	but	During	But	Increase/	(Amortization)	OTTI	In B./A.C.V.	Change in	and	Date
Identification	Description	Code	Foreign	Shares	Share	Share	Value	Fair Value	Value	Cost	Unpaid	Year	Unpaid	(Decreased)	Accretion	Recognized	(15+16-17)	B./A.C.V.	Admin Symbol	Acquired
Indu	strial and Miscellaneous																			
mac	NONE																_			
	Totals						-	xxx	-	-	-	-	_	-	-	-	-	-	xxx	xxx
	Insert New Row																			
	Insert New Row																			
	Delete Last Row																			
	Subsidiaries																			
	NONE																-			
															_					
	Totals						-	XXX	-	-	-	-	-	-	-	-	-	-	XXX	xxx
	Insert New Row																			
	Dalata Last Bau																			
	Delete Last Row																			
	TOTALS						-	XXX	-	-	-	-	-	-	-	-	-	-	XXX	xxx

Year **2023**

AMERICAN MUTUAL INSURANCE ASSOCIATION

SCHEDULE D - PART 2 - SECTION 2 Showing All COMMON STOCKS Owned December 31 of Current Year

		Co	odes			Fair \	/alue			Dividends		Cha	nge in Book/Adju	sting Values			
1	2	3	4	5	6	7 Fair Value	8	9	10	11	12	13	14	15	16 Total	17	18
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decreased)	Current Year's OTTI Recognized	Total Change In B./A.C.V. (13-14)	Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
	nd Miscellaneous Publicly Traded Abbvie Inc Com			4 005 000	400 400	454.070	400 400	440.500		7.007		(0.500)		(0.500)		44/44/40	
00287Y_Y1_9 037833_31_0 037833_31_0 07786J_J2_2 149123_31_1 149123_31_1 149123_31_1 244199_91_5 244199_91_5 30332L_L1_0 33733E_E3_2 437076_61_2 437076_61_2 437076_61_2 458140_01_0 458140_01_0 458140_01_0 46625H_H1_0 478160_01_4 524ESC_C1_0 609207_71_5 609207_71_5 713448_81_8 713448_81_8 713448_81_8 713448_81_8 713448_81_8 713448_81_9 742718_81_9 742718_81_9	Apple Inc Apple Inc Bell Aliant Regional-144A Caterpillar, Inc. Caterpillar, Inc. Caterpillar, Inc. Deere & Company Deere & Company FT UT10990S&P23RM FT UT10990S&P23RM First Trust Dow Jones Internet Index Fd Home Depot Inc Home Depot Inc Intel Corp Intel corp Intel corp JPMorgan Chase & Co Johnson & Johnson Johnson & Johnson Lehman Brothers HLD Mondelez Intl Inc Mondelez Intl Inc Pepsico Inc Pepsico Inc Pepsico Inc Pepsico Inc Procter & Gamble Co. Procter & Gamble Co.			1,285.000 668.000 2,272.000 21.000 92.000 500.000 810.000 810.000 338.000 40,569.000 93.000 1,550.000 1,550.000 1,900.000 550.000 1,197.000 1,000.000 430.000 4,000.000 990.000 974.000 500.000 37.000 325.000 553.000	199,136 128,610 437,428 1 27,202 147,835 239,493 247,919 135,156 417,617 957 289,153 189,563 83,172 95,475 27,638 58,089 203,610 156,740 67,398 - 71,706 70,547 84,920 50,952 6,284 55,198 81,037 78,399	154.970 192.530 0.050 295.670 295.670 295.670 399.870 399.870 10.290 10.290 186.550 346.550 346.550 50.250 50.250 170.100 156.740 0.000 72.430 72.430 169.840 169.840 146.540 146.540	199,136 128,610 437,428 1 27,202 147,835 239,493 247,919 135,156 417,617 957 289,153 189,563 83,172 95,475 27,638 58,089 203,610 156,740 67,398 0 71,706 70,547 84,920 50,952 6,284 55,198 81,037 78,399	112,502 3,914 59,964 1 2,758 21,454 74,977 24,058 24,983 398,887 953 263,025 98,646 49,891 49,951 13,314 54,459 106,733 62,184 29,809 0 53,075 49,978 27,046 15,245 1,638 15,657 36,083 37,139	- - - - - 1,408 - - - - - - - - - - - - - - - - - - -	7,607 2,087 706 - 5,187 - 1,823 3,544.60 1,293 953 6,579 - 2,668 - 4,848 6,721 - 3,103 5,612 - 3,041 1,023		(8,532) 41,817 142,227 - 5,162 28,055 45,449 (17,912) (9,765) 18,731 - 4 26,127 16,787 7,366 45,258 13,101 27,536 43,092 (19,910) (8,561) - 5,722 5,630 (5,410) (3,246) (400) (3,517) (2,776) (2,686)		(8,532) 41,817 142,227 - 5,162 28,055 45,449 (17,912) (9,765) 18,731 4 26,127 16,787 7,366 45,258 13,101 27,536 43,092 (19,910) (8,561) - 5,722 5,630 (5,410) (3,246) (400) (3,517) (2,776) (2,686)		11/14/19 01/16/08 08/24/15 01/20/22 06/15/99 10/10/08 11/09/11 10/10/08 11/09/11 11/14/23 12/29/23 07/25/23 01/23/19 04/23/19 01/13/14 11/09/11 03/17/22 04/06/20 08/15/07 08/07/12 01/01/21 04/17/20 05/18/20 12/02/08 08/23/04 08/25/03 11/21/03 08/15/07 09/10/12	
949746_61_1 000000_00_0	Wells Fargo Affinity Financial Corporation			2,000.000 306.000	98,440 -	49.220 0.000	98,440 0	10,531 30,000	-	2,600	-	15,860 -	- -	15,860 -	-	09/05/95 01/01/21	
62989* *1 5 62989* *1 5 WIREIN NS 2	NAMIC Insurance Company, Inc. NAMIC Insurance Company, Inc. Wisconsin Reinsurance Corporation			60.000 30.000 500.000	20,531 10,265 14,550	342.180 342.180 29.100	20,531 10,265 14,550	3,000 1,500 37,410	- - -	- - -	- - -	(2,333) (1,166) (34,045)	- - -	(2,333) (1,166) (34,045)	- - -	01/01/87 01/01/21 09/02/11	
Indus	Totals Insert New Row Delete Last Row trial and Other Miscellaneous				3,795,020	XXX	3,795,020	1,770,764	3,713	59,398	-	367,665	-	367,665	-	XXX	xxx
	NONE													-			
	Totals Insert New Row				-	XXX	-	-	-	-	-	-	-	-	-	XXX	XXX

Delete Last Row

Subsidiaries	
SPRING GD 1 Springdale Agency 1,000.000 202,578 203.160 202,578 246,602 -	- (26,360) - (26,360) - 10/04/06
3FKING GD 1 Springdale Agency 202,376 202,376 240,002 -	- (20,300) - 10/04/00 .
700 F70 200 F70 246 600	(26.260)
Totals	- (26,360) - (26,360) - xxx xxx
Insert New Row	
Delete Last Row	
Mutual Funds	
30327Y_Y4_9 FT SMid Cap Strength 11,436.981 139,417 12.190 139,417 114,839 -	1,171 - 26,831 - 26,831 - 11/01/22 .
30327Y_Y4_9 FT SMid Cap Strength 28.000 341 12.190 341 -	935 - 66 - 12/30/22 .
30327Y_Y4_9 FT SMid Cap Strength 112.329 1,369 12.190 1,369 1,167 -	0 - 202 - 202 - 07/07/23 .
30327Y_Y4_9 FT SMid Cap Strength 76.690 935 12.190 935 932 -	0 - 3 - 12/29/23 .
33733E_E1_4 First Trust DB Strategic Value Index Fd 3,093.000 247,564 80.040 247,564 157,322 -	3,635 - 15,743 - 15,743 - 01/23/19 .
33739H_H1_1 First Trust Global Tactical Comm Strat 10,500.000 235,620 22.440 235,620 319,468 -	7,860 - (21,525) - (21,525) - 03/07/22
33739P_P8_5 First Trust Institutional Preffered Sec. 10,885.000 194,080 17.830 194,080 -	11,171 - 218 - 06/11/20 .
33739NN N 1 8 First Trust Managed Municipal ETF 3,640.000 188,059 51.660 188,059 208,014 -	5,123 - 5,658 - 12/14/21 .
337345_51_2 First Trust NASDAQ 100-Technology Index 1,680.000 294,790 175.470 294,790 280,701 -	52 - 14,088 - 12/13/23 .
416648_85_3 Hartford Floating Rate Fund Class C - 1.000	01/02/20 .
453320_04_0 Income Fund of America F1 257.260 6,010 23.360 6,010 4,746 -	258 - 208 - 208 - 09/10/13 .
453320_04_0 Income Fund of America F1 4.764 111 23.360 111 95 -	4 - 12/21/15 .
453320_04_0 Income Fund of America F1 5.661 132 23.360 132 131 -	5 - 01/01/18 .
453320_04_0 Income Fund of America F1 11.360 265 23.360 265 -	9 - 9 - 12/18/18 .
453320_04_0 Income Fund of America F1 6.111 143 23.360 143 141 -	5 40/47/40
	9 - 9 - 12/14/21 .
453320 04 0 Income Fund of America F1 10.591 247 23.360 247 242 -	9 - <u>9 - 12/13/22</u> .
46137V_V6_7 Invesco Dynamic Semiconductor 6,060.000 299,970 49.500 299,970 -	831 - 73,797 - 73,797 - 04/30/23 .
46137V_V3_6 Invesco S&P 500 Equal Weight ETF 4,500.000 151,365 33.640 151,365 138,558 1,319	
746704_43_3 Putnam Diversified Inc Tr Fd 0.292 2 5.400 2 -	01/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.170 1 5.400 1 1 -	03/21/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.163 1 5.400 1 1 -	05/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.163 1 5.400 1 1 -	05/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.166 1 5.400 1 1 -	06/21/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.202 1 5.400 1 1 -	07/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.200 1 5.400 1 1 -	08/22/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.214 1 5.400 1 1 -	00/00/00
746704_43_3 Putnam Diversified Inc Tr Fd 0.248 1 5.400 1 1 -	10/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.257 1 5.400 1 1 -	11/21/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.795 4 5.400 4 -	12/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.157 1 5.400 1 1 -	02/22/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.314 2 5.400 2 -	02/21/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.319 2 5.400 2 -	03/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.308 2 5.400 2 -	04/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.322 2 5.400 2 -	05/22/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.326 2 5.400 2 -	06/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.314 2 5.400 2 2 -	07/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.335 2 5.400 2 2 -	08/21/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.339 2 5.400 2 2 -	09/20/23
	40/00/00
746704_43_3 Putnam Diversified Inc Tr Fd 0.344 2 5.400 2 -	11/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.372 2 5.400 2 -	12/20/23 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.159 1 5.400 1 -	04/20/22 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.136 1 5.400 1 1 -	01/20/21 .
746704_43_3 Putnam Diversified Inc Tr Fd 59.175 320 5.400 320 356 -	18 - (7) - 03/20/20 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.198 1 5.400 1 1 -	04/20/20
746704_43_3 Putnam Diversified Inc Tr Fd 0.188 1 5.400 1 1 -	05/20/20 .
746704_43_3 Putnam Diversified Inc Tr Fd 0.178 1 5.400 1 1 -	06/22/20 .
746704 43 3 Putnam Diversified Inc Tr Fd 0.182 1 5.400 1 1 -	07/20/20 .
746704 43 3 Putnam Diversified Inc Tr Fd 0.142 1 5.400 1 1 -	08/20/20 .
0.110	OOI EOI EO

746704_43_3	Putnam Diversified Inc Tr Fd	0.142	1	5.400	1	1	-	-	-	-	-	-	-	09/21/20	
746704_43_3	Putnam Diversified Inc Tr Fd	0.141	1	5.400	1	1	-	-	-	-	-	-	-	10/20/20	
746704_43_3	Putnam Diversified Inc Tr Fd	0.140	1	5.400	1	1	-	-	-	-	-	-	-	11/20/20	
746704_43_3	Putnam Diversified Inc Tr Fd	0.137	1	5.400	1	1	-	-	-	-	-	-	-	12/21/20	
746704_43_3	Putnam Diversified Inc Tr Fd	0.156	1	5.400	1	1	-	-	-	-	-	-	-	01/20/22	
746704_43_3	Putnam Diversified Inc Tr Fd	0.146	1	5.400	1	1	-	-	-	-	-	-	-	08/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.155	1	5.400	1	1	-	-	-	-	-	-	-	12/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.153	1	5.400	1	1	-	-	-	-	-	-	-	11/22/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.150	1	5.400	1	1	-	-	-	-	-	-	-	10/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.148	1	5.400	1	1	-	-	-	-	-	-	-	09/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.125	1	5.400	1	1	-	-	-	-	-	-	-	02/22/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.144	1	5.400	1	1	-	-	-	-	-	-	-	07/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.140	1	5.400	1	1	-	-	-	-	-	-	-	06/21/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.141	1	5.400	1	1	-	-	-	-	-	-	-	05/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.139	1	5.400	1	1	-	-	-	-	-	-	-	04/20/21	
746704_43_3	Putnam Diversified Inc Tr Fd	0.137	1	5.400	1	1	-	-	-	-	-	-	-	03/22/21	
78462F_F1_3	SPDR S&P 500 ETF TR	524.000	249,062	475.310	249,062	150,139	-	4,504	-	48,669	-	48,669	-	04/17/20	
78462F_F1_3	SPDR S&P 500 ETF TR	168.000	79,852	475.310	79,852	50,125	-	-	-	15,604	-	15,604	-	05/18/20	
92204A_A6_3	Vanguard Industrials ETF	1,639.000	361,285	220.430	361,285	281,857	-	4,908	-	61,938	-	61,938	-	02/03/21	
922908 86 9	Vanguard Mid Cap ETF	1,611.000	374,783	232.640	374,783	197,615	-	5,695	-	46,445	-	46,445	-	03/24/20	
464287 78 4	iShares Core S&P Small Cap	2,233.000	241,722	108.250	241,722	117,065	-	3,176	-	30,391	-	30,391	-	03/26/20	
		-	0.000 745		0.000.745	0.000.050	1.010			004.000		004.000			
	Totals		3,328,745	XXX	3,328,745	2,682,058	1,319	53,328	-	361,200	-	361,200		XXX	XXX
	Insert New Row														
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	TOTAL		7,326,342	XXX —	7,326,342	4,699,424	5,032	112,726	-	702,506	-	702,506	-	XXX	XXX
		=	, ,	=	, ,	<u> </u>		,		,		,			

AMERICAN MUTUAL INSURANCE ASSOCIATION

Year **2023**

SCHEDULE D - PART 3 Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

1 2 3 4 5 6 7 8 9

CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
40==00 ⁻ 00 ⁻ 0	Bonds		0/40/0000			400 700	400.000	47.00
125523 ⁻ 3C ⁻ 9	Cigna Corporation 5.685%		3/10/2023	UMB Bank	-	100,789	100,000	47.38
800364 4E 5	Sandy Spring Bank CD 4.9		3/6/2023	UMB Bank	-	200,000	200,000	0
052769 9A 6	Autodesk Inc. 3.5%		3/8/2023	UMB Bank	-	94,257	100,000	826.39
06051G GF 8	Bank America Funding Corp		3/8/2023	UMB Bank	-	97,471	100,000	86.53
084659 9A 3	Berkshire Hathaway Energ 3.25% 4/15/2028		9/26/2023	UMB Bank	-	183,712	200,000	2,943
097023 ⁻ 3C ⁻ 5	Boeing Co		3/6/2023	UMB Bank	-	91,728	100,000	278
11271L LA 6	Brookfield Finance Inc DTD 1/25/28 3.9%		12/13/2023	UMB Bank	-	189,710	200,000	2,990.00
124857 7A 1	CBS Corporation 3.7%		3/27/2023	UMB Bank	-	138,464	150,000	1,788
14040H HB 4	Capital One Financial CO		3/6/2023	UMB Bank	-	189,364	200,000	3,729
808513 3B 9	Charles Schwab Corp 2.0%		12/13/2023	UMB Bank	-	87,896	100,000	461
25160P PA 9	DEUTSCHE BANK AG 5.371% 9/9/27		12/13/2023	UMB Bank	-	151,680	150,000	2,104
28619W WĀ 6	ELEMENTS FINL FED CR UN INDIAN 5.35 12/2		12/12/2023	UMB Bank	-	200,000	200,000	0
38150A AR 4	Goldman Sachs Group Inc 5.5% 2/28/28		9/26/2023	UMB Bank	-	198,130	200,000	917
404280 0A 9	HSBC Holdings Plc 4.3% 3/8/2023		7/25/2023	UMB Bank	-	195,438	200,000	3,273
53052L LA 8	Liberty Fed CR Union/IN CD DTD 3/3/2024		3/3/2023	UMB Bank	-	100,000	100,000	0
61768U UK 6	Morgan Stanley PVT Bank 5.15% 6/21/27		12/11/2023	UMB Bank	-	200,000	200,000	0
65339K KC 0	Nextera Energy Capital Hldgs Inc 4.9% 2/		9/26/2023	UMB Bank	-	195,832	200,000	817
745867 ⁻ 7A ⁻ 9	Pulte Homes Inc. 5%		3/8/2023	UMB Bank	-	99,008	100,000	764
797440 OC 2	San Diego Gas & Elec CO 4.95% 8/15/2028		9/26/2023	UMB Bank	-	147,893	150,000	969
94974B BG 8	Wells Fargo & Co 4.3% 7/22/2027		9/26/2023	UMB Bank	-	95,688	100,000	788
	Bonds Subtotal				_	2,957,059	3,050,000	22,781

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Delete Last Row

Preferred Stocks

Preferred Stocks Subtotal

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Common Stocks

30332L ⁻ L1 ⁻ 0	FT UT10990S&P23RM	12/29/2023	Reinvested Dividend	93.000	953	-	-
30332L L1 0	FT UT10990S&P23RM	11/14/2023	UMB Bank	40,569.000	398,887	-	-
33733E E3 2	First Trust Dow Jones Internet Index Fd	7/25/2023	UMB Bank	1,550.000	263,025	-	-
30327Y Y4 9	FT SMid Cap Strength	7/7/2023	Reinvested Dividend	112.329	1,167	-	-
30327Y Y4 9	FT SMid Cap Strength	12/29/2023	Reinvested Dividend	76.690	932	-	-
33734X X1 1	First Trust Consumer Discretionary	5/1/2023	UMB Bank	4,425.000	226,731	-	-
337345 51 2	First Trust NASDAQ 100-Technology Index	12/13/2023	UMB Bank	1,680.000	280,701	-	-
46137V V6 7	Invesco Dynamic Semiconductor	4/30/2023	UMB Bank	248,616.820	226,173	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	7/20/2023	Reinvested Dividend	0.314	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	12/20/2023	Reinvested Dividend	0.372	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	11/20/2023	Reinvested Dividend	0.344	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	10/20/2023	Reinvested Dividend	0.351	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	9/20/2023	Reinvested Dividend	0.339	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	8/21/2023	Reinvested Dividend	0.335	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	2/21/2023	Reinvested Dividend	0.314	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	6/20/2023	Reinvested Dividend	0.326	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	5/22/2023	Reinvested Dividend	0.322	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	4/20/2023	Reinvested Dividend	0.308	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	3/20/2023	Reinvested Dividend	0.319	2	-	-
746704 43 3	Putnam Diversified Inc Tr Fd	1/20/2023	Reinvested Dividend	0.292	2	<u>-</u>	
	Common Stocks Subtotal				1,398,590	-	-
	Insert New Row						
	Delete Last Row						
	Totals - Bonds, Preferred and Common Stocks			_	4,355,649	3,050,000	22,781

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See Independent Accountant's Compilation Report

2023

SCHEDULE D - PART 4 Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year

		Snowing	All Long-I	erm Bonds and Sto	CKS SULD, R	EDEEMED, or Ot	nerwise DiSP	DSED of Curr	ent Year		Change in Bo	ook / Adjusted C	arrving Value							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									D :		•			Total	Book/				Bond	NAIC
					Number of				Prior Year Book/	Unrealized Valuation	Current Year's	Current Vear's	Total Change	Foreign Exchange	Adjusted Carrying Value	Foreign	Paalizad Gain	Total Gain	Interest / Stock Dividends	Stated Contracted
CUSIP			Disposal		Shares of		Par	Actual	Adjusted	Increase/	(Amortization		In B./A.C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
Identification	Description	Foreign	Date	Name of Purchaser	Stock	Consideration	Value	Cost	Carrying Value	(Decreased)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal	Disposal	Disposal	Disposal	During Year	Date
	Bonds																			
44044T TG 2	Horizon TX Regl Mun Util Dist		2/1/2023	Matured	-	50,000	50,000	50,874	50,013	-	(13)		(13)	-	50,000	-	-	-	500	08/01/27
46256Q QG 0	IA St Bd Regents Hosp Rev		9/1/2023	Matured	-	110,000	110,000	122,205	111,200	-	(1,200)		(1,200)	-	110,000	-	-	-	3,300	09/01/24
46256Q QG 0	IA St Bd Regents Hosp Rev		9/1/2023	Matured	-	100,000	100,000	111,020	101,090	-	(1,090)		(1,090)	-	100,000	-	-	-	3,000	05/01/26
70914P PM 9	PA St GO Bds 1st Ser B 2/15/26 4.65%		2/15/2023	UMB Bank	-	25,000	25,000	27,992	26,547	-	(58)		(58)	-	26,490	-	(1,490)	(1,490)	142	05/01/24
970701 1W 9	Williston ND		5/1/2023	Matured	-	100,000	100,000	110,640	100,479	-	(479)) -	(479)	-	100,000	-	-	-	2,000	02/15/26
06740K KQ 8 07371D DE 7	Barclays Bank/Delaware CD 7/27/2022 2.		7/27/2023	UMB Bank	-	200,000	200,000	200,000	200,000	-	-	-	-	-	200,000	-	-	-	5,900	10/01/23 07/18/22
17312Q QN 6	Beal Bank USA CD 8/10/2022 3.000% Citibank NA C/D 3.3% 6/28/23		8/9/2023	Matured Matured	-	170,000	170,000	170,000	170,000	-	-	-	-	-	170,000 100,000	-	-	-	5,086	12/01/28
278265 5A 5	Eaton Vance Corp		6/28/2023 6/15/2023	Matured Matured	- -	100,000 124,000	100,000 124,000	100,000 126,600	100,000 125,005	-	(1,005)	-) -	(1,005)	-	124,000	-	-	-	1,645 2,248	12/01/20
38148P PV 3	Goldman Sachs Bank NY US 3.35% 8/29/23		8/29/2023	Matured	-	100,000	100,000	100,000	100,000	-	(1,003)	, - -	(1,003)	-	100,000	-	<u>-</u>	-	3,350	
41166M MĀ 7	Harborstone CR UN Lakewood 5.050		9/27/2023	Matured	-	100,000	100,000	100,000	100,000	- -	-	_	- -	_	100,000	-	_	_	3,791	
540424 4A 1	Loews Corp Med Term Nts 2.625%		5/15/2023	Matured	-	100,000	100,000	103,833	100,172	-	(172)) -	(172)	- -	100,000	-	_ _	-	1,313	09/01/27
67103H HA 4	O'Reilly Automotive Inc 8/17/2017 3.600%		12/14/2023	UMB Bank	_	141,731	150,000	148,680	148,759	-	234		234	_	148,994	-	(7,263)	(7,263)		12/15/27
842587 7C 9	Southern Co 2.950% 7/1/2023		7/1/2023	Matured	_	150,000	150,000	152,249	150,689	-	(689)		(689)	_	150,000	<u>-</u>	(7,200)	(1,200)	4,425	08/01/22
842587 7C 7	Southern Co 3.25% 7/1/26		12/14/2023	UMB Bank	_	94,775	100,000	109,600	106,596	-	(1,908)	•	(1,908)	_	104,688	_	(9,913)	(9,913)		08/22/22
90348J JS 2	UBS Bank USA CD 1.75% 2/27/23		2/27/2023	Matured	_	100,000	100,000	100,000	100,000	-	-	-	-	-	100,000	_	-	-	302	09/23/22
92343V VD 7	Verizon Communications 4.125% 3/16/27		9/26/2023	UMB Bank	-	95,004	100,000	102,746	101,456	_	(236)) -	(236)	-	101,221	-	(6,217)	(6,217)	4,263	03/16/27
	Bonds Subtotal				•	1,860,510	1,879,000	1,936,438	1,892,006	-	(6,615)		(6,615)	-	1,885,391	-	(24,882)	(24,882)	52,907	XXX
	Insert New Row											•								
	Delete Last Row																			
	Preferred Stocks																			
	NONE								<u> </u>											
	Preferred Stock Subtotal					-	-	-	-	-	-	-	-	-	-	-	-	-	-	XXX
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	Doloto Zuot No.																			
	Common Stocks																			
33734X ⁻ X1 ⁻ 5	First Trust Financial AlphaDEX Fd		4/28/2023	UMB Bank	7,755.000	300,267	-	302,862	317,645	(14,783)	_	_	(14,783)	_	302,862	-	(2,595)	(2,595)	1,148	
92343V V1 4	Verizon Communications		3/2/2023	UMB Bank	1,000.000	38,328	-	36,421	39,400	(2,979)		_	(2,979)	_	36,421	-	1,906	1,906	1,140	
92343V V1 4	Verizon Communications Verizon Communications		3/2/2023	UMB Bank	1,037.000	39,746	<u>-</u>	51,580	40,858	10,723	-	_	10,723	_	51,580	-	(11,835)	(11,835)	-	
81369Y Y5 6	Energy Select Sector SPDR Fund		3/2/2023	UMB Bank	5,945.000	502,784	_	355,017	520,009	(164,992)	-	_	(164,992)	_	355,017	-	147,766	147,766	_	
30324H H3 1	FT Glb Comm Oppty Per Ser 43		5/10/2023	Liquidating Dividend	29,754.000	305,604	_	319,992	310,126	9,866	_	_	9,866	_	319,992	_	(14,389)	(14,389)	6,626	
30324H H3 1	FT Glb Comm Oppty Per Ser 43		5/10/2023	Liquidating Dividend	733.000	7,529	<u>-</u>	6,533	7,640	(1,107)	-	_	(1,107)	_	6,533	_	995	995	163	
30324H H3 1	FT Glb Comm Oppty Per Ser 43		5/10/2023	Liquidating Dividend	4,044.000	41,536	-	42,996	42,151	846	-	_	846	-	42,996	_	(1,460)	(1,460)	901	
33738R R5 6	FT NASDAQ Rising Dividend Achievers		3/1/2023	UMB Bank	2,685.000	123,870	_	129,993	117,925	12,067	-	_	12,067	-	129,993	_	(6,123)	(6,123)		
30327Y Y4 9	FT SMid Cap Strength		12/29/2023	UMB Bank	1.020	12	_	10	10	-	_	-	-	-	10	-	2	2	-	
30327D D3 3	FT UT10170 S&P DVD		10/11/2023	UMB Bank	36,753.540	389,520	-	357,906	391,352	(33,446)	-	-	(33,446)	-	357,906	-	31,614	31,614	5,544	
30327D D3 3	FT UT10170 S&P DVD		10/11/2023	UMB Bank	151.000	1,600	-	1,430	1,608	(178)		-	(178)	-	1,430	-	171	171	23	
30327D D3 3	FT UT10170 S&P DVD		10/11/2023	UMB Bank	52.460	556	-	580	559	22	-	-	22	-	580	-	(24)	(24)		
30327D D3 3	FT UT10170 S&P DVD		10/11/2023	UMB Bank	116.190	1,231	-	1,232	1,237.21	(5.06)	-	-	(5)	-	1,232	-	(1)	(1)	18	
30327D D3 3	FT UT10170 S&P DVD		10/11/2023	UMB Bank	44.000	466	-	435	469	(33)		-	(33)	-	435	-	31	31	7	
33733E ⁻ E8 ⁻ 7	First Trust DB Strategic Value Index Fd		4/28/2023	UMB Bank	11,535.000	254,539	-	293,715	282,723	10,992	-	-	10,992	-	293,715	-	(39,175)	(39,175)	2,358	
46137V V7 3	Invesco Dynamic Food & Beverage		12/14/2023	UMB Bank	6,290.000	282,168	-	293,781	287,139	6,642	-	-	6,642	-	293,781	-	(11,612)	(11,612)	3,846	
46137V V3 6	Invesco S&P 500 Equal Weight ETF		3/8/2023	UMB Bank	690.000	117,478		106,228	109,473	(3,245)			(3,245)		106,228		11,250	11,250	324	
	Common Stock Subtotal					2,407,234	-	2,300,712	2,470,322	(169,610)	-	-	(169,610)	-	2,300,712	-	106,521	106,521	22,293	XXX
	Insert New Row																			
	Delete Last Row																			
												<u> </u>	=-							
	Totals - Bonds, Preferred and Common Stocks				:	4,267,743	1,879,000	4,237,150	4,362,328	(169,610)	(6,615)	<u> </u>	(176,225)		4,186,104		81,639	81,639	75,200	XXX

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Year
AMERICAN MUTUAL INSURANCE ASSOCIATION
2023

SCHEDULE D - PART 5 Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

		SI	nowing All L	∟ong-Term Bonds a	and Stocks	ACQUIRED During 	Year and Full	Iy DISPOSE	D OF During C	urrent Year										
											Chan	ge in Book / Adj	usted Carrying \	√alue						
1	2	3	4	5	6	7	8 Par Value (Bonds) or Number of	9	10	11 Book/ Adjusted	12 Unrealized Valuation	13 Current Year's	14 Current Year's	15 Total Change	16 Total Foreign Exchange	17 Foreign Realized Gain	18 Realized Gain	19 Total	20 Interest / Stock Dividends	21 Paid for Accrued Interest
CUSIP			Date		Disposal		Shares	Actual		Carrying Value	Increase/	(Amortization)/	OTTI	In B./A.C.V.	Change in	(Loss) on	(Loss) on	Gain (Loss)	Received	and
Identification	Description	Foreign	Acquired	Name of Vendor	Date	Name of Purchaser	(Stocks)	Cost	Consideration	at Disposal	(Decreased)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	on Disposal	During Year	Dividends
	Bonds																			
	NONE																			<u> </u>
	Bonds Subtotal						XXX	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insert New Row																			
	Delete Last Row																			
	Preferred Stocks																			
	NONE													_						
	Preferred Stock Subtotal						xxx	-	_	-	-	_	-	-	-	_	-	-	-	-
	Insert New Row																			
	Delete Last Row																			
	Common Stocks	_																		
GENERA AL 4	Class Action Settlement		9/8/2023	Litigation	9/8/2023	Litigation	0.000	-	747	-	-	-	-	-	-	-	747	747	-	-
33734X X1 8	First Trust Materials AlphaDEX		3/6/2023	UMB Bank	7/25/2023	UMB Bank	4,053.000	281,462	263,929	281,462	-	-	-	-	-	-	(17,534)	(17,534)	2,953	-
	FT Glb Comm Oppty Per Ser 43		1/4/2023	Reinvested Dividend	5/10/2023		743.730	7,690	7,639	7,690	-	-	-	-	-	-	(51)	(51)	-	-
	FT UT10170 S&P DVD		2/1/2023	Reinvested Dividend	10/11/2023	UMB Bank	38.730	427	410	427	-	-	-	-	-	-	(16)	(16)	5	-
	FT UT10170 S&P DVD		3/27/2023	Reinvested Dividend	10/11/2023	UMB Bank	169.820	1,778	1,800	1,778	-	-	-	-	-	-	22	22	16	-
	FT UT10170 S&P DVD		4/27/2023	Reinvested Dividend	10/11/2023	UMB Bank	40.020	437	424	437	-	-	-	-	-	-	(13)	(13)	3	-
	FT UT10170 S&P DVD		5/26/2023	Reinvested Dividend	10/11/2023	UMB Bank	60.300	631	639	631	-	-	-	-	-	-	8	8	4	-
	FT UT10170 S&P DVD		6/26/2023	Reinvested Dividend	10/11/2023	UMB Bank	118.720	1,272	1,258	1,272	-	-	-	-	-	-	(14)	(14)	3	-
	FT UT10170 S&P DVD			Reinvested Dividend			38.880	443	412	443	-	-	-	-	-	-	(31)	(31)	1	-
30327D D3 3	FT UT10170 S&P DVD		8/29/2023	Reinvested Dividend	10/11/2023	UMB Bank	57.970	643		643	-	-	-	-	-	-	(28)	(28)		-
	Common Stock Subtotal						XXX	294,783	277,873	294,783	-	-	-	-	-	-	(16,910)	(16,910)	2,985	-
	Insert New Row																			
	Delete Last Row																			
	Totals - Bonds, Preferred and Common Stocks						XXX	294,783	277,873	294,783	-	-	_	-	_	-	(16,910)	(16,910)	2,985	-
							``	_3 .,. 30	,								(10,010)	(10,010)	_,530	4

	AMERICAN MUT	TUAL INSUI	RANCE ASSOC	IATION		Year 2023		_	тос
		SCHE	DULE E - PART	1 - CASH					NEXT PRIOR
	1	2	3 Rate of	4 Amount of Interest Received	5 Amount of Interest Accrued	6			
Line	Depository	Code	Interest	During Year	December 31 of Current Year	Balance			
	Vibrant CU		4.500%	5,998	-	156,003			
	GreenState Credit Union		4.570%	10,327	_	260,327			
	First Central Checking Account		4.07070	10,027		1,199,604			
	Exchange Savings Bank		5.000%	9		12			
	First Central Checking Account			_		251,290			
	First Central Money Market		4.500%	4,005		22,730			
	Matured CDs			6,709	_				
	Cash In Office					150			
	Total Cash			27,048		1,890,115			
	Insert New Row								
	Delete Last Row								
					CASH EQUIVALE				
1	2	3	4	5	6	7	8	9	10
Line CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year	Balance
OUGIF	Fidelity Treasury Fund #695		12/31/2022			-	1,176	25,772	1,176
	Total Cash Equivalents						1,176	25,772	1,176

	SI	howing all SHOR		STMENTS Owner		of Current Yea	r													
								Change	e in Book / Adjus	sted Carrying V	'alue					Inte	erest			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14 Amount Due and Accrued	15	16	17	18	19	20
				Doto	Name of	Motority	Book/ Adjusted	Unrealized Valuation	Current Year's	Current Year's	•	Dor	Actual	Dec 31 of Current Year	Non-Admitted Date	Rate	Effective	Whon	Amount Received	Paid for
	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Carrying Value	Increase/ (Decreased)	(Amortization) Accretion	OTTI Recognized	In B./A.C.V. (8+9+10)	Par Value	Actual Cost	on Bond Not in Defauly	and Accrued	of	Rate of	When Paid	During Year	Accrued Interest
NONE									_											
Total Cas	h Equivalents						-	-		-		-	-	-	-	XXX	XXX	XXX		
In	sert New Row																			
De	lete Last Row																			
						Во	ok / Adjusted Carri	ng Value by NAIC	Designation Cat	egory Footnote):									

1C - 1D - 1E - 1F - 1G -2C 3C

2023

See Independent Accountant's Compilation Report

AMERICAN MUTUAL INSURANCE ASSOCIATION

SCHEDULE DA - PART 1

2B

4C 5C

	Year
AMERICAN MUTUAL INSURANCE ASSOCIATION	2023

SCHEDULE A - Part 1

Showing All Real Estate OWNED	December 31	of Current Year
-------------------------------	-------------	-----------------

			L	ocation						Change in Book/Adjusted Carrying Value Less Encumbrances					_		
	1	2	3	4		6	7	8	9	10	11	12	13	14	15	16	17
						Date of			Book/Adjusted	Fair Value	Current	Current Year's	Current Year's	Total Change in	Total Foreign	Gross Income	Taxes
					Date	Last	Actual	Amount of	Carrying Value	Less	Current Year's	OTTI	Change in	B/ACV	Exchange Change	Earned Less	Repairs and
Line	Description of Property	Code	City	State	Acquired	Appraisal	Cost	Encumbrances	Less Encumbrances	Encumbrances	Depreciation	Recognized	Encumbrances	13-11-12	in B./A.C.V	Interest Incurred on Encumbrances	Expenses Incurred.
Home Office Building			Eldridge	IA	6/15/1999	9/5/2000	387,470		157,581		12,781			(12,781)			14,009
Totals						- -	387,470	0	157,581	0	12,781	0	0	(12,781)	0	0	14,009

23

Insert New Row

Delete Last Row

See Independent Accountant's Compilation Report

	AMERICAN MUTUAL INS	URANCE ASSOCI	ATION			Year 2023			
	Showing All Real Estate A								
		Loca	ation	_					
	1	2	3	4	5	6	7	8	9
Line NONE	Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances -	Additional Investment Made After Acquisition

Insert New Row

Delete Last Row

Totals

	Year
AMERICAN MUTUAL INSURANCE ASSOCIATION	2023

SCHEDULE A - Part 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

		Loc	cation						Change in Bo	ook/Adjusted Carr	ying Value Less E	ncumbrances						
	1	2	3	4	5	6	7	8	9	10	- 11	12	14	15	17	18	19	20
Line	Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances PY	Current Current Year's Depreciation	Current Year's OTTI Recognized	Current Year's Change in Encumbrances	Total Change in B/ACV (11-9-10)	Book/Adjusted Carrying Value Less Encumbrance on Disposal	Amounts Received During Year	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
NONE												-						
Totals							-	-			-						-	

See Independent Accountant's Compilation Report

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1

AMERICAN MUTUAL INSURANCE ASSOCIATION

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings				
Line	Amount	Percentage			
1 Long-Term Bonds (Schedule D, Part 1)					
1.01 U.S. Governments	-	0%			
1.02 All Other Governments	-	0%			
1.03 US states, terrritories and possessions, guaranteed	-	0%			
1.04 US political subdivisions of states, territories, guaranteed	1,533,775	9%			
1.05 US special revenue, non-guaranteed	-	0%			
1.06 Industrial and miscellaneous	6,578,040	38%			
1.09 SVO identifed bonds	-	0%			
1.10 Total long-term bonds	8,111,815	46%			
2 Preferred stocks (Schedule D, Part 2, Section 1)					
2.01 Industrial and miscellaneous	-	0%			
2.02 Subsidiaries	-	0%			
2.03 Total preferred stock	-	0%			
3 Common stocks (Schedule D, Part 2, Section 2)					
3.01 Industrial and miscellaneous publicly traded	3,795,020	22%			
3.02 Industrial and miscellaneous other	-	0%			
3.03 Subsidiaries	202,578	1%			
3.04 Mutual funds	3,328,745	19%			
3.05 Closed-end funds	-	0%			
3.06 Total common stocks	7,326,342	42%			
4 Real Estate (Schedule A)					
4.01 Properties occupied by company (Schedule A, Part 1)	157,581	1%			
5 Cash, Cash equivalents and Short-term Investments					
5.01 Cash (Schedule E, Part 1)	1,890,115	11%			
5.02 Cash equivalents (Schedule E, Part 2)	-	0%			
5.03 Short-term investments (Schedule DA)	-	0%			
5.04 Total cash, cash equivalents and short-term investments	1,890,115	11%			
6 Receivables for securities	-	0%			
7 Total invested assets	17,485,854	100%			

AMERICAN MUTUAL INSURANCE ASSOCIATION

2023 FIVE-YEAR HISTORICAL DATA

Line	2023	2022	2021	2020	2019
Line Gross Premiums Written	2 000 000	1 705 156	1 76F F70	1 425 422	1 100 600
1 Wind 2 Fire	2,098,860 2,098,860	1,725,156 1,725,156	1,765,572 1,765,572	1,435,132 1,435,132	1,428,600 1,428,600
3 Inland Marine	61,471	54,876	56,972	49,539	52,861
4 Equipment breakdown	-	-		,	52,551
5 Service lines	-	-			
6 Other lines	8,875	7,948	(5,193)	6,709	6,381
8 Total (gross premiums written)	4,268,066 1,983	3,513,136 1,933	3,582,923 1,989	2,926,512 1,657	2,916,442 1,660
8.1 Number of policies per year	1,963	1,933	1,909	1,007	1,000
Net Premiums Written					
9 Wind	1,628,032	1,389,645	1,445,642	1,230,122	1,186,063
10 Fire	1,628,032	1,389,645	1,445,642	1,230,122	1,186,063
11 Inland Marine	61,471	54,876	56,972	49,539	52,861
12 Equipment breakdown 13 Service lines	-	_			
14 Other lines	8,875	7,948	(5,193)	6,709	6,381
15 Total (net premiums written)	3,326,410	2,842,114	2,943,063	2,516,492	2,431,368
Statement of Income	(4.000.040)	(440,440)	(040,024)	(600.744)	450.460
9 Net underwriting gain (loss) 10 Net investment gain (loss)	(1,088,212) 341,951	(112,110) 1,120,045	(810,034) 980,416	(608,744) 105,047	452,169 369,058
11 Total other income	110,806	32,461	(2,951)	54,657	103,925
13 Federal income taxes incurred	(6,000)	60,006	8,661	2,471	164,894
14 Net income	(629,456)	980,390	158,770	(451,511)	760,258
Balance Sheet Lines 15 Total admitted assets excluding protected cell business	17 647 075	17 072 654	10 912 226	15 594 000	15 510 170
15 Total admitted assets excluding protected cell business16 Uncollected premium and agents' balances in course of collection	17,647,075 65,006	17,973,651 39,500	19,812,236 25,984	15,584,980 13,383	15,518,172 11,693
17 Deferred premiums	-	-	20,904	13,303	11,095
18 Total liabilities	2,075,059	2,266,992	3,030,529	1,291,142	1,801,885
19 Losses	68,849	880,619	1,567,924	175,291	594,586
20 Loss adjustment expenses	2,344	2,500	28,346	-	44,619
21 Unearned premiums 22 Surplus as regards policyholders	1,624,918 15,572,016	1,307,828 15,706,659	1,291,648 16,781,707	1,060,581 14,293,838	1,063,292 13,716,287
22 Surpius as regards policyrioliders	15,572,010	13,700,039	10,761,707	14,293,030	13,7 10,267
Cash Flow 23 Net cash from operations (Line 9)	(777,927)	(724,703)	1,225,425	(818,337)	467,017
lowa Code 518A.37					
Required Surplus	1,479,230	1,290,872	1,247,360	1,062,006	1,024,492
Actual Surplus	15,572,016	15,706,659	16,781,707	14,293,838	13,716,287
Percentage Distribution of Cash, Cash, Equivalents and Investment Assets	40.4	40.4	24.7	27.4	25.0
24 Bonds 25 Stocks	46.4 41.9	40.1 43.5	34.7 44.0	37.1 50.7	35.8 49.4
26 Real estate	0.9	1.0	0.8	1.1	1.2
27 Cash, cash equivalents and short-term investments	10.8	15.4	20.4	11.1	13.6
28 Receivables for securities	-	0.1			
29 Aggregate write-ins for invested assets	-	400.4	00.0	100.0	100.0
30 Cash, cash equivalents and invested assets	100.0	100.1	99.9	100.0	100.0
Capital and Surplus Accounts					
31 Net unrealized capital gains or losses	532,896	(1,926,815)	783,840	1,029,390	1,143,306
32 Change in surplus as regards policyholders for the year	(134,643)	(1,075,048)	2,487,869	577,551	1,942,259
Gross Losses Paid 33 Wind	7,405,919	1,613,349	2,325,252	7 905 525	373,471
34 Fire	329,384	503,534	743,874	7,895,525 430,990	562,629
35 Inland Marine	280,000	627,670	215,272	264,208	237,051
36 Equipment breakdown	· -				
37 Sevice lines	-				
38 Other lines	-	0.744.550	0.004.000	0.500.700	4 470 454
39 Total (gross losses paid)	8,015,303	2,744,553	3,284,398	8,590,723	1,173,151
Net Losses Paid					
40 Wind	2,937,774	1,105,882	446,493	1,902,954	373,471
41 Fire	194,042	482,988	743,874	418,289	396,794
42 Inland Marine	280,000	627,670	215,272	264,208	237,051
43 Equipment breakdown	-				
44 Service lines 45 Other lines	_				
46 Total	3,411,815	2,216,540	1,405,639	2,585,451	1,007,316
	, , , , , ,	, .,	, ,	, , , , , , , , ,	, . ,
Operating Percentages					
47 Premiums earned	100.0	100.0	100.0	100.0	100.0
48 Losses incurred	86.4 8.7	54.1 8.7	82.2 8.0	86.0	38.5
49 Loss expenses incurred 50 Other underwriting expenses incurred	8. <i>7</i> 41.1	8. <i>7</i> 41.2	8.9 35.3	4.9 33.3	7.1 36.2
51 Net underwriting gain or (loss)	(36.2)	(4.0)	(26.5)	(24.2)	18.2
	()	()	(2)	(,	
Other Percentages					
52 Net premiums written to policyholders' surplus	21.4	18.1	17.5	17.6	17.7

ANNUAL STATEMENT FOR THE YEAR 2023 NOTES TO FINANCIAL STATEMENTS

•	of Significant Accounting Policies and Going Concern	are a second and a second		
a.	Are the accompanying financial statements of the Association been prepared in conformity with accounting pra- have permitted by the NAIC as modified by Iowa Administrative Code Section 0371B for insurance companies de	•		
	in the State of Iowa?		Yes	☑ No
b.	Is the preparation of the Association financial statements in conformity with statutory accounting principles who		163	I IVO
٥.	management to make estimates and assumptions that affect the reported amount of assets and liabilities?	·	Yes	□No
C.	Has the Association disclosed contingent assets and liabilities at the date of the financial statements and		163	INO
	reported amounts of revenue and expenses during the period? (Actual results could differ from those estimates	5).	Yes	☑ No
d.	Are premiums earned over the terms of the related insurance policies and reinsurance contracts?		Yes	□No
e.	Are unearned premium reserves established to cover the unexpired portion of premiums written?		Yes	□ No
f.	Are expenses incurred in connection with acquiring new insurance business, including such acquisition costs as			110
	commissions, are charged to operations as incurred.	⊽	Yes	□ No
g.	Are expenses incurred reduced for ceding allowances received or receivable?	Ī•	Yes	□ No
h.	Are Associations asset values stated as follows:			
	h.1 Short-term investments at amortized cost;	l⊽	Yes	□ No
	h.2 Amortized cost for investment grade			
		□	Yes	□ No
	h.3 Lower of amortized cost or fair value for below investment grade;		Yes	□ No
	h.4 Stocks at fair value.	[□	Yes	□ No
i.	What amortization method did the Association use to prepare this financial statement.		Pro Ra	ta Method
j.	Based on its evaluation of relevant conditions and events, does management have any going concerns or			
	substantial doubt about the Association's ability to grow.	Г	Yes	✓ No
2 Accountir	g Changes and Corrections of Errors			
a.	Did the Association have any material changes in accounting principles or corrections of errors?			
	If yes, please explain.		Yes	✓ No
3 Business (Combinations and Goodwill			
a.	Has there been any business combinations accounted for under the statutory purchase method?		Yes	☑ No
b.	Did the Association have any statutory mergers or impairment losses?	Г	Yes	☑ No
	If yes, please explain.			
4 Discontin	ued Operations			
a.	Does the Association have any discontinued operations?		Yes	☑ No
5 Investme	nts			
a.	Is the Association a creditor for any restructured debt?		Yes	☑ No
b.	Does the Association have:			
	b.1 Loan Backed Securities;		Yes	☑ No
	b.2 Real Estate;		Yes	☑ No
	If yes, please provide address for those property.			
	b.3 Investments in Low-Income Housing Tax Credits (LIHTC);		Yes	☑ No
	b.4 Restricted Assets;	Г	Yes	▼ No
	b.5 Working Capital Finance Investments;	Г	Yes	☑ No
	b.6 Offsetting and Netting of Assets and Liabilities;		Yes	☑ No
	b.7 5GI securities;		Yes	✓ No
	b.8 Short sales;		Yes	₩ No
	b.9 Prepayment Penalty and Acceleration Fees.			✓ No
	If yes, please explain.	P.O.		
6 Joint Vent	cures, Partnerships and Limited Liability Companies			
a.	Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that			
	exceed 10% of admitted assets.	г	Yes	☑ No
b.	Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships			10
	and Liability Companies during the statement period.	г	Yes	☑ No
	,			
7 Investme	nt Income			
a.	Did the Association disclose any investment income due and accrued in the financial statement period?		Yes	☑ No
	If yes, please provide total amount excluded.		\$	-
9 Income Ta	nxes			
a.	What was the Federal Income tax incurred for 2023 and 2022?	2023	\$	(6,000)
			\$	60,006
b.	At year end, did the Association have any operating loss carryforward?		Yes	₩ No
c.	Please provide any federal income taxes incurred in the current year and prior year that will be available for	I.		
J.	recoupment in the event of future net losses:	2023	\$	_
			\$ \$	56,741
d.	Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code?		Yes	✓ No
e.	Is the Association's Federal Income Tax return consolidated with any other equity?		Yes	₩ No
f.	Did the Association have any federal or foreign tax loss contingencies?	_	Yes	✓ No
••	If yes, please provide amount?		\$	
σ	Did the Association have any alternative minimum tay (AMT) credits		ې آ V oc	EE N.

10 In		n Concerning Parent, Subsidiaries and Affiliates and other related parties.		
a.		Does the Association own any agencies or other business entities?	Yes	□ No
		If yes, please provide list.		
		Springdale Agency Inc.		
11 D	ebt			
a.		Does the Association have any debt obligations?	☐ Yes	☑ No
		If yes, please provide list.		
		t Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other		
		ment Benefit Plans	_	_
a.		Does the Association provide benefits, pension plans, etc. to Officers, Directors and Employees?	✓ Yes	□ No
		If so, please provide what types. Insurance Association employees are covered by a qualified defined contribution pension plan sponsored by		
		the insurance Association. Contributions of three percent of each employee's compensation are made each		
		year. The Association's contribution for the plan was \$11,876 and \$9,638 for 2022 and 2023, respectively.		
13 Ca	apital and	d Surplus, Dividend Restrictions and Quasi-Reorganization		
a.		Does the Association have any special surplus funds from the prior year?	Yes	✓ No
b.		What amount of unassigned funds (surplus) are represented or reduced by cumulative unrealized gains (losses).	\$	532,896
14 Li		Contingencies and Assessments		
a.		Does the Association have:	_	_
		a.1 Contingent Commitments;	☐ Yes	✓ No
		a.2 Assessments that have a material financial effect;	☐ Yes	✓ No
		a.3 Gain Contingencies;	☐ Yes	✓ No
		a.4 Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits;a.5 Joint and Several Liabilities;	☐ Yes ☐ Yes	☑ No ☑ No
		a.6 All Other Contingencies or impairment of assets.	☐ Yes	₩ No
		a.o / All other contangencies of impairment of assets.	163	I IVO
15 Le	eases			
a.		Does the Association have any material lease obligations?	☐ Yes	☑ No
		If yes, please explain.		
16 Sa	-	rifer and Servicing of Financial Assets and Extinguishment of Liabilities	_	_
a.		Does the Association have transfers or receivables reported as sales?	☐ Yes	☑ No
b.		Does the Association have transfers and servicing of financial assets?	☐ Yes	☑ No
C.		Does the Association have wash sales?	Yes	☑ No
17 O	ther Item	ns		
		ssociation have:		
a.		Unusual or Infrequent Items;	☐ Yes	☑ No
b.		Troubled Debt Restructuring;	☐ Yes	▼ No
c.		Other Disclosures or Unusual items;	Yes	✓ No
d.		Subprime-Mortgage-Related Risk Exposure;	Yes	✓ No
e.		Insurance-Linked Securities (ILS) Contracts.		
f.		Other lines (Part 1 and Part 2 list business lines included)	Yes	✓ No
40 5	Carlo			
	ent Subs	Does the Association have any Type I (Recognized Subsequent Events), or Type II (Non-recognized Subsequent Events) for		
a.		year-end December 31, 2023?	▼ Yes	□ No
b.		If so, please explain	™ 162	INO
٠.		On November 1st American Mutual Insurance Association agreed to sell Springdale Agency, Inc. to Martin		
		Agency Insurance Services, Inc. This goes into effect January 1, 2024.		
19 R	einsurand	ce		
D	oes the A	ssociation have:		
a.		Unsecured aggregate recoverable for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium		
		that exceeds 3% of policyholder surplus;	Yes	□ No
b.		Reinsurance recoverable in dispute;	Yes	☑ No
c.		Commission amounts due and payable to reinsurers if parties were to cancel coverage;	Yes	✓ No
d.		Uncollectible reinsurance that was written off during the year for losses incurred, loss adjustment expenses incurred	_	_
		or premiums earned;	Yes	☑ No
e.		Commutation of ceded reinsurance during the year for losses incurred, loss adjustment expenses incurred or		·
f.		premiums earned; Contracts with Certified Reinsurance whose rating was downgraded or whose status was subject to revocation.	☐ Yes	✓ No
1.		Contracts with certifica hemourance whose rating was downgraded or whose status was subject to revocation.	Yes	☑ No
20 CI	nanges in	Incurred Losses and Loss Adjustment Expenses		
a.	-	Does the Association have changes in the provision for incurred loss and loss adjustment expenses attributable to		
ű.		insured events of prior years.	✓ Yes	□ No
		If yes, please indicate whether additional premiums or return premiums have been accrued as a result of the prior-year		
		effects (if applicable). See illustration.		
		Reserves as of December 31, 2 2022 vere \$ 895,619 of December 31, 2023 646,894 aid.		
		for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves		
		remaining for prior years are now \$ 71,193 ; a result of re-estimation of unpaid claims and claim		
		adjustment expenses principally on yyy and zzz lines of insurance. Therefore, there has been a \$ (177,532)		
		unfavorable (favorable) prior-year development since December 31, 2022 December 31, 2023		
		The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original		
		estimates are increased or decreased, as additional information becomes known regarding individual		
		claims. Included in this increase (decrease), the Company experienced \$ 0 unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it		
		(favorable) prior year loss development on retrospectively rated policies. However, the business to which it		

relates is subject to premium adjustments.

b.	Does the Association have significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and losses adjustment expenses.	☐ Yes	 No
	If yes, please include reasons for the change and the effects on the financial statements for the most recent reporting period presented.	i ies	140

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE American Mutual Insurance Association GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

1.1 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	□ N/A
1.2 If yes, date of change:			
2.1 State as of what date the latest financial examination of the reporting entity was made or is being made.		12/31/20	20
2.2 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.		12/31/20	20
2.3 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		2/5/202	2
date of the examination report and not the date of the examination (balance sheet date).		3/6/202	
2.4 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?	✓ Yes	□ No	□ N/A
2.5 Have all of the recommendations within the latest financial examination report been complied with?	✓ Yes	□No	□ N/A
3.1 During the period covered by this statement, did any agent, broker, sales representative. non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 3.11 sales of new business?	Гν	E	□ N/A
3.12 renewals?	☐ Yes ☐ Yes	☑ No ☑ No	□ N/A □ N/A
3.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate. receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 3.21 sales of new business?	□ Yes	☑ No	□ N/A
3.22 renewals?	☐ Yes	☑ No	□ N/A
4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	☐ Yes	☑ No	□ N/A
4.2 If yes, provide the name of the entity.			
Name of Entity NAIC Company Code State of Domicile			
5.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended			
or revoked by any governmental entity during the reporting period? 5.2 If yes, give full information	Yes	☑ No	□ N/A
6 What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Cain Ellsworth & Co., LLP			
7.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons			
performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and	✓ Yes	□ No	□ N/A
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. 7.2 If the response to 7.1 is no, please explain:			
7.3 Has the code of ethics for senior managers been amended?7.4 If the response to 7.3 is yes, provide information related to amendment(s)	☐ Yes	☑ No	□ N/A
7.5 Have any provisions of the code of ethics been waived for any of the specified officers?7.6 If the response to 7.5 is yes, provide the nature of any waiver(s).	☐ Yes	☑ No	□ N/A
BOARD OF DIRECTORS 8 Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee			
thereof?	☐ Yes	☑ No	□ N/A
9 Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?	✓ Yes	□ No	□ N/A
	163	110	

10	the part of any of its officers, dir	•			lict or is likely to confli	ct with the official duties	of Ves	□ No	□ N/A
11	such person? Does the Association have any d	lirectors that are agents	and/or own an agenc	cy with busi	iness written by the Ass	sociation.	☐ Yes	☑ No	□ N/A
	If the response to 11 is yes, list t			•					
			FINAI	NCIAL					
11	Has this statement been prepare Accounting Principles)?	ed using a basis of accou	unting other than Stat	utory Acco	unting Principles (e.g.,	Generally Accepted	☐ Yes	☑ No	□ N/A
12.1	Total amount loaned during the	year:							
12.2	Total amount of loans outstanding	ng at the end of year:			rs and other officers		\$	-	
			12.21	To directo	rs and other officers		\$	-	
13.1	Were any assets reported in this obligation being reported in the	•	contractual obligation	n to transfe	r to another party with	out the liability for such	☐ Yes	☑ No	□ N/A
13.2	If yes, state the amount thereof	at December 31 of the	•	B. J. J.			A		
				Rented fro Borrowed	from others		\$ \$	-	
				Leased fro Other	m others		\$ \$	-	
14	Does the reporting entity report	any amounts due from			ent?		☐ Yes	☑ No	□ N/A
			INVEST	MENTS					
15.1	Were any preferred stocks or bo the option of the issuer, convert		nber 31 of the current	year mand	latorily convertible into	equity, or, at	☐ Yes	☑ No	□ N/A
	If yes, state the amount thereof Excluding items in Schedule E - P		•	e loans and	investments held nhys	ically in the reporting en	\$	-	
10	offices, vaults or safety deposit k pursuant to a custodial agreeme For agreements that comply with	boxes, were all stocks, bent with a qualified bank	oonds and other secur	ities, owned accordance	d throughout the curre with lowa Administrat	nt year held ive Code 191.32.	✓ Yes	□ No	□ N/A
		Name of Custodi	ian(s)		Custodian's Add	lress			
	UMB Bank		(3 <i>)</i>	Kansas Cit					
	Have there been any changes, in If yes, give full and complete info	•		entified in 1	17.1 during the current	year?	☐ Yes	™ No	□ N/A
		Old Custodian	New Custodi	an	Date of Change	Reason			
17.2	Investment management - Ident authority to make investment de	•		_	· · · · · · · · · · · · · · · · · · ·				
	reporting entity, note as such. [that have access to th	e investment account	s"; " han	dle securities]				
	T	Name of Firm or Inc							
	Tommy Sr		dividual		Affiliation				
	Chris Shet		dividual	U I	Affiliation				
	· · · · · · · · · · · · · · · · · · ·		dividual	U I	Affiliation				
	· · · · · · · · · · · · · · · · · · ·		dividual	U I	Affiliation				
17.3	· · · · · · · · · · · · · · · · · · ·	tler		U I		eporting entity			
	For those firms/individuals listed (I.e., designated with a "U") man	tler d in the table for Question nage more than 10% of	on 18.2, do any firms/ the reporting entity's	invested as	unaffiliated with the ressets?	, ,	✓ Yes	□No	□ N/A
	Chris Shet	tler d in the table for Question nage more than 10% of d with the reporting ent	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi	invested as	unaffiliated with the research	estion 28.05,		□ No	□ N/A
17.4	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man	tler d in the table for Question age more than 10% of with the reporting entagement aggregate to r	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the	invested as ith a "U") list reporting e	unaffiliated with the resets? sted in the table for Quentity's invested assets?	estion 28.05,	✓ Yes ✓ Yes	_	_
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the	d in the table for Question age more than 10% of with the reporting entagement aggregate to not many diversified mutual funds to man	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo	invested as ith a "U") list reporting e dule 0 - Par	unaffiliated with the ressets? sted in the table for Quentity's invested assets?	estion 28.05,		_	_
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man Does the reporting entity have a	d in the table for Question age more than 10% of with the reporting entagement aggregate to not many diversified mutual funds to man	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo	invested as ith a "U") list reporting e dule 0 - Par	unaffiliated with the ressets? sted in the table for Quentity's invested assets?	estion 28.05,	✓ Yes	□ No	□ N/A
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the	d in the table for Question age more than 10% of with the reporting entagement aggregate to not may diversified mutual funder the Investment Company thedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo	invested as ith a "U") list reporting e dule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets?	estion 28.05, ng to the Securities and	✓ Yes	□ No	□ N/A
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc	d in the table for Question age more than 10% of with the reporting entagement aggregate to not may diversified mutual funder the Investment Company thedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo y Act of 1940 [Section	invested as ith a "U") list reporting e dule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according)	estion 28.05, ng to the Securities and	✓ Yes	□ No	□ N/A
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc	d in the table for Question age more than 10% of with the reporting entagement aggregate to not may diversified mutual funder the Investment Company thedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo y Act of 1940 [Section	invested as ith a "U") list reporting e dule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according)	estion 28.05, ng to the Securities and	✓ Yes	□ No	□ N/A
17.4 18.1	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc	d in the table for Question age more than 10% of with the reporting entagement aggregate to not may diversified mutual funder the Investment Company thedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi nore than 50% of the unds reported in Scheo y Act of 1940 [Section	invested as ith a "U") list reporting e dule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according)	estion 28.05, ng to the Securities and	✓ Yes	□ No	□ N/A
17.4 18.1 18.2	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under man. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc. CUSIP#	d in the table for Questionage more than 10% of dwith the reporting entagement aggregate to not may diversified mutual funded investment Company chedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi more than 50% of the unds reported in Scheo y Act of 1940 [Section	invested as ith a "U") list reporting edule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according)	estion 28.05, ng to the Securities and	✓ Yes	□ No	□ N/A
17.4 18.1 18.2	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under mans. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc. CUSIP# 18.20 TOTAL	d in the table for Questionage more than 10% of dwith the reporting entagement aggregate to not may diversified mutual funded investment Company chedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi more than 50% of the unds reported in Scheo y Act of 1940 [Section	invested as ith a "U") list reporting edule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according) Book/Adjusted	estion 28.05, Ing to the Securities and Carrying Value	✓ Yes	□ No	□ N/A
17.4 18.1 18.2	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under mans. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following sc. CUSIP# 18.20 TOTAL	d in the table for Questionage more than 10% of dwith the reporting entagement aggregate to not may diversified mutual funder investment Company chedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi more than 50% of the unds reported in Scheo y Act of 1940 [Section Name of Mutual Func e the following schedu	invested as ith a "U") list reporting edule 0 - Par 5 (b) (1)])?	unaffiliated with the ressets? sted in the table for Quantity's invested assets? t 2 (diversified according) Book/Adjusted	estion 28.05, ng to the Securities and	✓ Yes	□ No ■ No	□ N/A
17.4 18.1 18.2	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under mans. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following scoon CUSIP# 18.20 TOTAL For each mutual fund listed in the Interest of the Inte	d in the table for Questionage more than 10% of dwith the reporting entagement aggregate to not may diversified mutual funded investment Company chedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi more than 50% of the unds reported in Scheo y Act of 1940 [Section Name of Mutual Func	invested as ith a "U") list reporting edule 0 - Par 5 (b) (1)])?	a unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according) Book/Adjusted Amount of Machine Book/Adjusted	estion 28.05, Ing to the Securities and Carrying Value Iutual Fund's	✓ Yes	□ No ■ No	□ N/A
17.4 18.1 18.2	For those firms/individuals listed (I.e., designated with a "U") man For firms/individuals unaffiliated does the total assets under mans. Does the reporting entity have a Exchange Commission (SEC) in the If yes, complete the following scoons (SEC) in the Image: CUSIP# 18.20 TOTAL For each mutual fund listed in the Name of Mutual Fund	d in the table for Questionage more than 10% of dwith the reporting entagement aggregate to not may diversified mutual funded investment Company chedule:	on 18.2, do any firms/ the reporting entity's ity (I.e., designated wi more than 50% of the unds reported in Scheo y Act of 1940 [Section Name of Mutual Func e the following schedu	invested as ith a "U") list reporting edule 0 - Par 5 (b) (1)])?	a unaffiliated with the ressets? sted in the table for Quentity's invested assets? t 2 (diversified according) Book/Adjusted Amount of Machine Book/Adjusted	estion 28.05, Ing to the Securities and Carrying Value Iutual Fund's Carrying Value	✓ Yes	□ No ■ No	□ N/A

19 Describe the sources	s or methods utilized in determining the fair values				
Third Party Custodia	-				
20.1 Was the rate was day		in Calcadula D2			=
	o calculate fair value determined by a broker or custodian for any of the securitie Lis yes, does the reporting entity have a copy of the broker's or custodian's pricin		✓ Yes	□ No	□ N/
	onic copy) for all brokers or custodians used as a pricing source?		✓ Yes	□ No	□ N/
disclosure of fair val	2 is no, describe the reporting entity's process for determining a reliable pricing s ue for Schedule D:	ource for purposes of			
	OTUED.				
22.1 Amount of payment	OTHER s to trade associations, service organizations and statistical or rating bureaus, if a	anv?	\$	15,608	3
22.2 List the name of the	organization and the amount paid if any such payment represented 25% or mor	e of the total payments to trade	•	.,	
associations, service	organizations, and statistical or rating bureaus during the period covered by this	s statement.			
	Name	Amount Paid			
	NAMIC	10,919			
	Total	10,919			
23.1 Amount of payment	s for legal expenses, if any?		\$	30,646	6
23.2 List the name of the	firm and the amount paid if any such payment represented 25% or more of the $$	total payments for legal		•	
expenses during the	period covered by this statement.				
	Name	Amount Paid			
	Name Shuttleworth & Ingersoll	Amount Paid 19,803			
24.1 Amount of payment		19,803 - -			
if any?	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers,	19,803 or departments of government,	□ Yes	™ No	□ n/a
if any? 24.2 List the name of the	Shuttleworth & Ingersoll	19,803 or departments of government, total payment expenditures in connection		▽ No	□ N /2
if any? 24.2 List the name of the	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		™ No	□ N /a
if any? 24.2 List the name of the	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the	19,803 or departments of government, total payment expenditures in connection		™ No	□ N /a
if any? 24.2 List the name of the	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		™ No	□ N /
if any? 24.2 List the name of the	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		▼ No	□ N /
if any? 24.2 List the name of the with matters before 25 Please list operating	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		▽ No	□ N/
if any? 24.2 List the name of the with matters before	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		▽ No	□ N/2
if any? 24.2 List the name of the with matters before 25 Please list operating	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		₩ No	□ N/
if any? 24.2 List the name of the with matters before 25 Please list operating	s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov	19,803 or departments of government, total payment expenditures in connection vered by this statement.		₩ No	□ N/2
if any? 24.2 List the name of the with matters before 25 Please list operating MIPS 26 Does the Association	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period coverage. Name systems (software) and their applications.	19,803 or departments of government, total payment expenditures in connection vered by this statement.		₩ No	□ N/3
if any? 24.2 List the name of the with matters before 25 Please list operating MIPS 26 Does the Association	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period cov. Name Systems (software) and their applications.	19,803 or departments of government, total payment expenditures in connection vered by this statement.		№ No	□ N/2
if any? 24.2 List the name of the with matters before 25 Please list operating MIPS 26 Does the Association	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period coverage. Name systems (software) and their applications.	19,803 or departments of government, total payment expenditures in connection vered by this statement.		▼ No	□ N/3
if any? 24.2 List the name of the with matters before 25 Please list operating MIPS 26 Does the Association	Shuttleworth & Ingersoll s for expenditures in connection with matters before legislative bodies, officers, firm and the amount paid if any such payment represented 25% or more of the legislative bodies, officers, or departments of government during the period coverage. Name systems (software) and their applications.	19,803 or departments of government, total payment expenditures in connection vered by this statement.		▼ No	□ N/3

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE American Mutual Insurance Association GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

	would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? If yes, indicate the number of reinsurance contracts containing such provisions	☐ Yes	⋈ No	□ N/A
	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? If yes, please provide details.	□ Yes	☑ No	□ N/A
	Has the reporting entity guaranteed policies issued by any other entity and now in force: If yes, give full information	□ Yes	▽ No	□ N/A
5.2	Largest net aggregate amount insured in anyone risk (excluding workers' compensation): Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic	\$	300,00 ▼ No	0 N/A
	facilities or facultative obligatory contracts) considered in the calculation of the amount. Is the reporting entity's premiums ceded in multiple reinsurance contract? If yes, please describe the method of allocating and recording reinsurance among the ceded:	☐ Yes	No No	□ N/A
6.3 6.4	If the answer to 6.1 is yes, are the methods described in item 6.2 entirely contained in the respective multiple ceded reinsurance contracts? If the answer to 6.3 is no, are all the methods described in 8.2 entirely contained in written agreements? If the answer to 6.4 is no, please explain.	□ Yes	□ No	☑ N/A ☑ N/A
7.1	Has the reporting entity guaranteed any financed premium accounts? If yes, please provide details.	□ Yes	™ No	□ N/A

AMERICAN MUTUAL INSURANCE ASSOCIATION SUPPLEMENTAL COMPENSATION EXHIBIT For the Year Ended (To be filed by March 1)

PART 1 - INTERROGATORIES

agreement?

1 Is the reporting insurer a member of a group of insurers or other holding company system? If yes, do the amounts below represent 1) total gross compensation earned for each individual by or on behalf of all companies which		☐ Yes	☑ No	□ N/A
are part of the group:	□ Yes			
2 Did any person while an officer, director, or trustee of the reporting entity receive any commission on the business transactions of the reporting entity?	directly or indirectly, during the period covered by this statement	☑ Yes	□ No	□ N/A
3 Except for retirement plans generally applicable to its staff employees, has the representation contracts with its agents for the payment of commissions whereby it agrees that for				

☐ Yes ☑ No ☐ N/A

receive directly or indirectly, any salary, compensation or emolument that will extend beyond the period of 12 months from the date of the

PART 2 -OFFICERS AND EMPLOYEES COMPENSATION

	Name and Principal Position	Year	Salary	Bonus	Commissions	Retirement	Expense Reimbursement	Management Fees	All Other Compensation	Total
Current:									•	
1.	Chris Shelter, President/CEO/Treasurer	2023	121,373	6,325					10,095	137,793
	Chris Shelter, President/CEO/Treasurer	2022	102,162							102,162
		2021								-
Current:										
2	Jeff Kress, Vice President	2023	60,581	567	16,907				2,592	80,646
	Jeff Kress, Vice President	2022	11,115		48,605					59,720
	Jeff Kress, Vice President	2021	10,225	5,499	51,082					66,806
3.	Kerri Peterson, Secretary	2023	61,501	2,568	1,530				780	66,379
	Kerri Peterson, Secretary	2022	45,801		7,433					53,234
	Kerri Peterson, Secretary	2021	42,182	3,708	7,755					53,645
4.	Randal Wehrman, Former President/CEO/Treasurer	2023							24,130	24,130
	Randal Wehrman, Former President/CEO/Treasurer	2022	139,325	39,707	10,987					190,018
	Randal Wehrman, President/CEO/Treasurer	2021	153,492	13,494	8,557					175,543
5.		2023								-
		2022								-
		2021								-
6.		2023								-
		2022								-
		2021								-
7.		2023								-
		2022								-
		2021								-
8.		2023								-
		2022								-
		2021								-
9.		2023								-
		2022								-
		2021								-
10.		2023								-
		2022								-
		2021								-

PART 3 - DIRECTORS COMPENSATION

	Pa	id or Deferred fo	All Other			
Name and Principal Position or Occupation and Company (if Outside Director)	Director Fees	Salary	Commissions	Expense Reimbursement	Compensation Paid or Deferred	Totals
Dennis Kirby - Chairman	2,300				-	2,300
John Fiderlein- Director	1,900				431	2,331
Tom Brown - Director	2,150				365	2,515
Gary Knight- Director	1,650				463	2,113
Alan Horak- Director	1,650				94	1,744
Ann Mohr- Director	1,650				19	1,669
Mark Pelzer- Director	1,650				285	1,935
						-
						-
						-
						-

PART 4- NARRATIVE DESCRIPTION OF MATERIAL FACTORS Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.