

**March 31, 2025 - Quarterly Statement**

*Iowa Company Number:* 0126

**American Mutual Insurance Association**

Kerri Peterson

151 N 4TH AVENUE

ELDRIDGE IA 52748

QUARTERLY STATEMENT  
OF THE

**American Mutual Insurance Association**

For the Period Ended March 31, 2025

Assets

Line	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	6,931,595		6,931,595	5,516,485
2 Stocks (Schedule D)				
2.1 Preferred Stocks			-	-
2.2 Common Stocks	6,654,747	-	6,654,747	6,440,614
3 Real Estate (Schedule A)	141,605		141,605	144,801
4 Cash				
4.1 Cash	2,242,985		2,242,985	1,469,088
4.2 Cash equivalents	1,181,574		1,181,574	2,870,585
4.3 Short-term investments				
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	17,152,506	-	17,152,506	16,441,573
8 Investment income due and accrued	72,742		72,742	78,567
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	18,858	3,714	15,144	38,441
9.2 Deferred premiums, agents' balances in course of collection			-	-
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	44,834	11,797	33,037	113,191
10.2 Funds held by or deposited with reinsured companies			-	
10.3 Other amounts receivable under reinsurance contracts			-	
11 Current federal income tax recoverable and interest thereon	-	-	-	
12 Electronic data processing equipment and software			-	
13 Furniture and equipment assets	87,130	87,130	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	44,778	42,500	2,278	1,235
16 Total	17,420,848	145,141	17,275,707	16,673,007
DETAILS OF WRITE-INS - INVESTED ASSETS				
1101 insert write-in			-	
1102 insert write-in			-	
1103 insert write-in			-	
1104 insert write-in			-	
1105 insert write-in			-	
1106 insert write-in			-	
1107 insert write-in			-	
1108 insert write-in			-	
1199 Totals (Line 6 above)	-	-	-	-
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501 IMT overwrite fee receivable	2,278		2,278	1,235
2502 Supplies	500	500	-	-
2503 Agency book of bisuness	42,000	42,000	-	
2504 insert write-in			-	
2505 insert write-in			-	
2506 insert write-in			-	
2507 insert write-in			-	
2508 insert write-in			-	
2599 Totals (Line 15 above)	44,778	42,500	2,278	1,235

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <div>58,000</div> )	194,379	226,517
2 Loss Adjustment Expenses	1,367	1,309
3 Commissions payable, contingent commissions	95,153	75,002
4 Other Expenses	25,935	17,369
5 Taxes licenses and fees due and accrued	17,286	13,718
6 Current federal and foreign income taxes	124,000	
7 Borrowed Money		
8 Unearned Premiums	2,731,589	2,237,032
9 Advance Premiums		
10 Ceded reinsurance premiums payable	205,833	205,834
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	19,122	29,257
14 Total Liabilities (Lines 1 through 13)	3,414,664	2,806,038
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	13,861,043	13,866,969
18 Surplus as regards policyholders	13,861,043	13,866,969
19 Totals (Page 2, Line 16, Col. 3)	17,275,707	16,673,007
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 Accounts payable - IMT	19,122	28,557
1302 Simple payable	-	700
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	19,122	29,257
DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS		
1501 <i>insert write-in</i>		
1502 <i>insert write-in</i>		
1503 <i>insert write-in</i>		
1504 <i>insert write-in</i>		
1505 <i>insert write-in</i>		
1599 Totals (Line 15 above)	-	-
DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS		
1601 <i>insert write-in</i>		
1602 <i>insert write-in</i>		
1603 <i>insert write-in</i>		
1604 <i>insert write-in</i>		
1605 <i>insert write-in</i>		
1699 Totals (Line 16 above)	-	-

STATEMENT OF CASH FLOW

Line	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1 Premiums collected net of reinsurance	1,182,891	896,239	3,273,570
2 Net investment income:	88,011	100,283	371,036
3 Miscellaneous income	21,825	15,140	104,548
4 Total (Lines 1 through 3)	1,292,727	1,011,662	3,749,154
5 Benefit and loss related payments	(20,580)	264,180	3,916,437
6 Commissions, expenses paid and aggregate write-ins for deductions	422,227	401,559	1,726,178
7 Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	-	(100,823)
8 Total (Lines 5 through 7)	401,647	665,739	5,541,792
9 Net cash from operations (Line 4 minus Line 8)	891,080	345,923	(1,792,638)
<b>Cash from Investments</b>			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	385,000	511,531	3,505,886
10.2 Stocks	2,538,094	1,213,404	2,432,747
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	3,196	3,196	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	2,926,290	1,728,131	5,938,633
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	1,794,246	-	959,775
11.2 Stocks	2,933,855	616,325	631,237
11.3 Real Estate	-	-	-
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	4,728,101	616,325	1,591,012
12 Net cash from investments (Line 11.5 minus Line 10.5)	(1,801,811)	1,111,806	4,347,621
<b>Cash from Financing and Miscellaneous Sources</b>			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	(4,383)	(77,853)	(105,425)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(4,383)	(77,853)	(105,425)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(915,114)	1,379,876	2,449,558
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	4,339,673	1,890,115	1,890,115
17.2 End of year (Line 15 plus Line 17.1)	3,424,559	3,269,991	4,339,673

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED of Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds</b>									
06055J-KR-9	Bank of America Corp. 5.5%		3/24/2025	UMB Bank	-	200,000	200,000	-	1.E
126408-HZ-9	CSX Corporation		3/21/2025	UMB Bank	-	200,618	200,000	393	1.G
24422E-XP-9	John Deere Capital Corp.		3/27/2025	UMB Bank	-	202,426	200,000	4,732	1.E
26875P-AN-1	EOG Resources Inc.		3/27/2025	UMB Bank	-	182,364	200,000	3,835	1.G
38151F-FQ-1	Goldman Sachs Group Inc.		3/13/2025	UMB Bank	-	200,000	200,000	-	1.F
48130C-ZE-8	JPMorgan Chase & Co.		3/24/2025	UMB Bank	-	200,400	200,000	840	1.E
68389X-DA-0	Oracle Corp.		3/21/2025	UMB Bank	-	203,512	200,000	1,558	2.B
70450Y-AT-0	Paypal Holdings Inc.		3/21/2025	UMB Bank	-	201,174	200,000	510	1.G
842400-EV-1	Southern California Edison Company		3/27/2025	UMB Bank	-	203,752	200,000	5,654	1.F
Bonds Subtotal						1,794,246	1,800,000	17,522	XXX
Insert New Row									
Delete Last Row									
<b>Preferred Stocks</b>									
NONE									
Preferred Stocks Subtotal						-	-	-	XXX
Insert New Row									
Delete Last Row									
<b>Common Stocks</b>									
14020Y-10-2	Capital Group Fixed Income ETF Trust		3/27/2025	UMB Bank	9,700.000	219,022	-	-	
30340B-85-3	FT Capital Strength Portfolio, Series 73		2/24/2025	UMB Bank	43,200.000	432,000	-	-	
33734X-84-6	First Trust Consumer Discretionary		2/18/2025	UMB Bank	2,125.000	152,586	-	-	
33738R-60-5	First Trust DW Focus 5 ETF		2/27/2025	UMB Bank	20,000.000	1,196,657	-	-	
67066G-10-4	Nvidia Corp		2/18/2025	UMB Bank	850.000	119,232	-	-	
74255Y-87-0	Principal US Mega-Cap ETF		2/27/2025	UMB Bank	3,200.000	194,810	-	-	
746704-30-3	Putnam Diversified Inc Tr Fd		3/21/2025	UMB Bank	1.430	7	-	-	
779585-10-8	T Rowe Diversified Mid Cap Growth		2/28/2025	UMB Bank	4,442.470	200,450	-	-	
92647N-52-7	Victory Core Intermediate Bond ETF		3/27/2025	UMB Bank	4,700.000	220,237	-	-	
92647X-83-0	Victory Portfolios II Shares		2/27/2025	UMB Bank	5,600.000	198,855	-	-	
Common Stocks Subtotal						2,933,855	-	-	XXX
Insert New Row									
Delete Last Row									
<b>Totals - Bonds, Preferred and Common Stocks</b>						4,728,101	1,800,000	17,522	XXX

SCHEDULE D - PART 1B  
Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

		1	2	3	4	5	6	7	8
		Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value Prior Year
NAIC Designation									
Bonds									
1	NAIC 1 (a)	7,069,085	2,081,577	2,465,360	4,341	6,689,643			7,069,085
2	NAIC 2 (a)	1,317,988	203,512	100,789	2,815	1,423,526			1,317,988
3	NAIC 3 (a)								
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	8,387,073	2,285,089	2,566,149	7,156	8,113,169	-	-	8,387,073
Preferred Stocks									
8	NAIC 1	-				-			
9	NAIC 2	-				-			
10	NAIC 3	-				-			
11	NAIC 4	-				-			
12	NAIC 5	-				-			
13	NAIC 6	-				-			
14	Total Preferred Stock	-	-	-	-	-	-	-	-
15	Total Bonds & Preferred Stock	8,387,073	2,285,089	2,566,149	7,156	8,113,169	-	-	8,387,073

(a) Book/Adjusted Carrying Value column for the end of the current reporting period including the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$ 1,181,574      NAIC 2 \$      NAIC 3 \$      NAIC 4 \$      NAIC 5 \$      NAIC 6 \$

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

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
										11	12	13	14								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Stated Contracted Maturity Date	NAIC Designation and Administrative Symbol
<b>Bonds</b>																					
00287Y-CX-5	Abbvie Inc 3.8% 3/15/25		3/15/2025	UMB Bank	-	110,000	110,000	118,496	110,000	-	-	-	-	-	110,000	-	-	-	2,090	3/15/2025	1.G
125523-CR-9	Cigna Corporation 5.685%		3/15/2024	UMB Bank	-	100,000	100,000	100,789	100,789	-	-	-	-	-	100,789	-	(789)	(789)	3,095	3/15/2026	2.A
375558-AZ-6	Gilead Sciences Inc. 3.500% 2/1/2025		2/1/2025	UMB Bank	-	150,000	150,000	149,966	149,996	-	4	-	4	-	150,000	-	-	-	2,625	2/1/2025	1.G
70914P-ME-9	PA St GO Bds 1st Ser B 2/15/26 4.65%		2/18/2025	UMB Bank	-	25,000	25,000	27,992	25,570	-	(65)	-	(65)	-	25,505	-	(505)	(505)	152	2/15/2026	1.C
Bonds Subtotal						385,000	385,000	397,243	386,355	-	(61)	-	(61)	-	386,294	-	(1,294)	(1,294)	7,962	xxx	xxx
Insert New Row																					
Delete Last Row																					
<b>Preferred Stocks</b>																					
NONE																					
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
<b>Common Stocks</b>																					
30332L-19-0	FT UT10990S&P23RM		1/13/2025	UMB Bank	41,390.000	432,968	-	407,735	438,734	(30,998.90)	-	-	(30,999)	-	407,735	-	25,233	25,233	-		
33733E-30-2	First Trust Dow Jones Internet Index Fd		2/20/2025	UMB Bank	1,550.000	398,379	-	263,025	376,914	(113,888.48)	-	-	(113,888)	-	263,025	-	135,354	135,354	-		
609207-10-5	Mondelez Intl Inc		2/18/2025	UMB Bank	1,964.000	119,302	-	103,053	117,310	(14,256.53)	-	-	(14,257)	-	103,053	-	16,249	16,249	923		
337345-10-2	First Trust NASDAQ 100-Technology Index Fund		2/20/2025	UMB Bank	1,680.000	346,441	-	280,701	316,310	(35,609.19)	-	-	(35,609)	-	280,701	-	65,739	65,739	-		
33734X-10-1	First Trust Consumer Discretionary		2/20/2025	UMB Bank	4,425.000	290,866	-	226,731	285,988	(59,257.08)	-	-	(59,257)	-	226,731	-	64,135	64,135	-		
46137V-31-6	Invesco S&P 500 Equal Weight ETF		2/18/2025	UMB Bank	4,500.000	152,679	-	138,558	146,565	(8,006.64)	-	-	(8,007)	-	138,558	-	14,121	14,121	-		
46137V-64-7	Invesco Dynamic Semiconductor		2/20/2025	UMB Bank	6,060.000	367,836	-	226,173	350,995	(124,822.38)	-	-	(124,822)	-	226,173	-	141,663	141,663	-		
92204A-60-3	Vanguard Industrials ETF		2/20/2025	UMB Bank	1,639.000	429,623	-	281,857	416,946	(135,089.45)	-	-	(135,089)	-	281,857	-	147,767	147,767	-		
Common Stock Subtotal						2,538,094	xxx	1,927,833	2,449,762	(521,929)	-	-	(521,929)	-	1,927,833	-	610,262	610,262	923	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						2,923,094	385,000	2,325,076	2,836,116	(521,929)	(61)	-	(521,990)	-	2,314,127	-	608,968	608,968	8,885	xxx	xxx



SCHEDULE D - PART 5																					
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year																					
1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22
											12	13	14	15							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization)/ Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Realized Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest / Stock Dividends Received During Year	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
	<b>Bonds</b>																				
	NONE													-							
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	<b>Preferred Stocks</b>																				
	NONE													-							
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	<b>Common Stocks</b>																				
	NONE																				
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

SCHEDULE E - PART 1 - CASH

1	2	3	4	5
		Amount of Interest Received During Year	Amount of Interest Accrued During Year	
Line	Depository	Rate of Interest		Balance
	First Central Checking Account		-	2,224,251
	Exchange Savings Bank	0.200%	-	(4,275)
	First Central Money Market	1.800%	-	22,859
	Cash in Office			150
Total Cash		27	-	2,242,985
Insert New Row				
Delete Last Row				

SCHEDULE E - PART 2 - CASH EQUIVALENTS  
Show Investments Owned End of Quarter

1	2	3	4	5	6	7	8
Line	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
CUSIP							
	Fidelity Treasury Fund #695	Various		12/31/2050	1,181,574	10,157	32,757
Total Cash Equivalents					1,181,574	10,157	32,757

SCHEDULE E - PART 2 - VERIFICATION  
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	2,870,585	-
2 Cost of cash equivalents	490,844	3,604,814
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(2,179,855)	(734,229)
7 Deduct amortization of premium		
8 Total foreign exchange in book/adjusted carrying value		
9 Deduct current year's other-than-temporary impairment recognized		
10 Book/adjusted carrying value at end of current period (Add lines 1-9)	1,181,574	2,870,585
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	1,181,574	2,870,585