

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0042

American Mutual Insurance Association

Bryan L Herington
903 DEWITT ST, PO BOX 256
GRAND MOUND IA 52751

QUARTERLY STATEMENT
OF THE
American Mutual Insurance Association

For the Quarter Ended March 31, 2025

Assets

Line	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	
1 Bonds (Schedule D)	4,877,890	1,158	4,876,731	3,089,342
2 Stocks (Schedule D)				
2.1 Preferred Stocks	71,750		71,750	72,080
2.2 Common Stocks	2,979,338		2,979,338	1,579,403
3 Real Estate (Schedule A)	554,822		554,822	514,263
4 Cash				
4.1 Cash equivalents	895,492		895,492	573,793
4.2 Short-term investments			-	
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	9,379,292	1,158	9,378,134	5,828,881
8 Investment income due and accrued	44,188		44,188	27,426
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	10,336		10,336	19,100
9.2 Deferred premiums, agents' balances in course of collection	709,624		709,624	336,326
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	0		-	-
10.2 Funds held by or deposited with reinsured companies	-		-	71,783
10.3 Other amounts receivable under reinsurance contracts			-	
11 Current federal income tax recoverable and interest thereon	-	-	-	-
12 Electronic data processing equipment and software	3,819	2,175	1,644	0
13 Furniture and equipment assets	10,400	10,400	0	(0)
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	55,224	55,224	0	-
16 Total	10,212,883	68,957	10,143,926	6,283,515

DETAILS OF WRITE-INS - INVESTED ASSETS

1101 <i>insert write-in</i>			0	
1102 <i>insert write-in</i>			0	
1103 <i>insert write-in</i>			0	
1104 <i>insert write-in</i>			0	
1105 <i>insert write-in</i>			0	
1106 <i>insert write-in</i>			0	
1107 <i>insert write-in</i>			0	
1108 <i>insert write-in</i>			0	
1199 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 <i>Transportation Equipment</i>	55,167	55,167	0	0
2502 <i>Prepaid Asset</i>	57	57	0	0
2503 <i>Prepaid Premium Tax</i>	-		0	
2504 <i>insert write-in</i>			0	
2505 <i>insert write-in</i>			0	
2506 <i>insert write-in</i>			0	
2507 <i>insert write-in</i>			0	
2508 <i>insert write-in</i>			0	
2599 Totals (Line 15 above)	55,224	55,224	0	0

Insurance Company	Year
AMERICAN MUTUAL INSURANCE ASSOCIATION	2025

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LIABILITIES, SURPLUS AND OTHER FUNDS

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Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="98,410"/>)	161,416	30,385
2 Loss Adjustment Expenses	34,222	9,073
3 Commissions payable, contingent commissions	207,948	127,226
4 Other Expenses	60,742	30,664
5 Taxes licenses and fees due and accrued	30,016	9,171
6 Current federal and foreign income taxes	0	0
7 Borrowed Money	35,477	39,482
8 Unearned Premiums	3,873,025	2,031,854
9 Advance Premiums	267,858	99,015
10 Ceded reinsurance premiums payable	37,866	0
11 Funds held by company under reins treaties	30,105	18,781
12 Amounts withheld or retained by company for account of other	(200)	0
13 Aggregate write Ins for liabilities	155	0
14 Total Liabilities (Lines 1 through 13)	4,738,631	2,395,650
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	5,405,295	3,887,864
18 Surplus as regards policyholders	5,405,295	3,887,864
19 Totals (Page 2, Line 16, Col. 3)	10,143,926	6,283,515

DETAILS OF WRITE-INS FOR LIABILITIES

1301 <i>Suspense</i>	155	-
1302 <i>insert write-in</i>		
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	155	-

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

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Line			
	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	925,002	271,832	1,533,307
2 Net investment income	104,632	59,154	153,929
3 Miscellaneous income	96,633	42,948	179,122
4 Total (Lines 1 through 3)	1,126,267	373,934	1,866,359
5 Benefit and loss related payments	179,236	54,172	760,288
6 Commissions, expenses paid and aggregate write-ins for deductions	648,504	313,100	1,346,957
7 Federal and foreign income taxes paid (recovered) net of \$ x on capital gains (losses)	-	-	(38,468)
8 Total (Lines 5 through 7)	827,740	367,271	2,068,777
9 Net cash from operations (Line 4 minus Line 8)	298,527	6,663	(202,418)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	991,812	116,465	801,647
10.2 Stocks	1,642,227	151,981	584,209
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds			
10.5 Total investment proceeds (Lines 10.1 to 10.4)	2,634,038	268,446	1,385,856
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	1,348,068	174,937	1,115,213
11.2 Stocks	1,366,481	150,849	365,327
11.3 Real Estate	-	-	2,798
11.4 Miscellaneous applications			
11.5 Total investments acquired (Lines 11.1 to 11.4)	2,714,549	325,786	1,483,338
12 Net cash from investments (Line 11.5 minus Line 10.5)	(80,510)	(57,341)	(97,482)
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	(4,005)	-	39,482
13.2 Other cash provided (applied)	107,688	9,083	(29,550)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	103,683	9,083	9,932
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	321,700	(41,595)	(289,969)
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	573,793	863,761	863,761
17.2 End of year (Line 15 plus Line 17.1)	895,492	822,166	573,793

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	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
Bonds									
00287Y-DZ-9	Abbvie Inc		2/18/2025	JPMorgan		74,931	75,000	0	1.G FE
00287Y-EA-3	Abbvie Inc		2/26/2025	Marketaxess Corp		25,530	25,000	4	1.G FE
025816-DY-2	American Express Co		1/28/2025	Barclays Capital Inc		50,000	50,000	0	1.G FE
02582J-KM-1	American Exp CA 2025-1 A		2/4/2025	Wells Fargo Securities LLC		74,983	75,000	0	1.A FE
06051G-ML-0	Bank of America Corp		1/17/2025	Bank of America Merrill Lynch		25,000	25,000	0	1.G FE
06406R-CB-1	Bank of New York Mellon		2/4/2025	Bank of America Merrill Lynch		50,000	50,000	0	1.F FE
096924-AD-7	BMW OT 2025-A A3		2/4/2025	Wells Fargo Securities LLC		24,998	25,000	0	1.A FE
12674B-AD-7	CNH Equipment Trust 2025-A A3		3/11/2025	Bank of America Merrill Lynch		24,997	25,000	0	1.A FE
24422E-XZ-7	John Deere Capital Corp		1/6/2025	Goldman		49,985	50,000	0	1.F FE
26442C-BP-8	Duke Energy Carolinas LLC		1/2/2025	Barclays Capital Inc		24,995	25,000	0	1.F FE
26442U-AT-1	Duke Energy Progress LLC		3/3/2025	Bank of America Merrill Lynch		49,972	50,000	0	1.F FE
34535K-AD-0	Ford Credit Auto 2025-A A3		3/18/2025	Scotia Capital		24,998	25,000	0	1.A FE
373334-LA-7	Georgia Power Co		2/24/2025	Goldman		49,916	50,000	0	1.G FE
38141G-C3-6	Goldman Sachs Group Inc		1/21/2025	Goldman		25,000	25,000	0	2.A FE
43814V-AC-1	Honda Auto ROT 2025-1 A3		2/4/2025	Mitsubishi		24,999	25,000	0	1.A FE
47800D-AD-6	John Deere Owner Tr 2025 A3		3/4/2025	Mitsubishi		24,998	25,000	0	1.A FE
532457-CV-8	Eli Lilly & Co Sr		2/10/2025	Goldman		49,972	50,000	0	1.E FE
61748U-AE-2	Morgan Stanley		1/16/2025	Morgan Stanley		50,000	50,000	0	1.G FE
693475-CB-9	PNC Financial Services Group		1/22/2025	PNC Bank NA		25,000	25,000	0	1.G FE
69371R-T6-3	Paccar Financial Corp		2/20/2025	JPMorgan		24,985	25,000	0	1.E FE
74456Q-CU-8	Public Service Electric & Gas Co		2/27/2025	Mizuho Securities		49,899	50,000	0	1.F FE
89240J-AD-3	Toyota Auto OT 25A A3		1/22/2025	TD Securities		99,996	100,000	0	1.A FE
92348K-DR-1	Verizon Master Tr 2025-1 A		1/15/2025	Citibank		74,980	75,000	0	1.A FE
92348K-DY-6	Verizon Master Trust 2025-3		3/25/2025	Bank of America Merrill Lynch		49,998	50,000	0	1.A FE
927804-GT-5	Virginia Electric Power Co		3/3/2025	TD Securities		49,848	50,000	0	2.A FE
95000U-3P-6	Wells Fargo Company		1/16/2025	Wells Fargo Securities LLC		25,000	25,000	0	2.A FE
3133WM-C7-5	FHLMC #QO2794		3/4/2025	BMO Capital Markets		49,061	49,308	31	1.B FE
31418F-F7-7	FNMA #MA5589		2/12/2025	BMO Capital Markets		74,428	76,141	124	1.B FE
91282C-GQ-8	US Treasury Nt		3/12/2025	Scotia Capital		99,600	100,000	130	1.B FE
Bonds Subtotal						1,348,068	1,350,449	289	XXX
Insert New Row									
Delete Last Row									
Preferred Stocks									
	None								
Preferred Stocks Subtotal						0	0	0	XXX
Insert New Row									
Delete Last Row									
Common Stocks									
00287Y-10-9	Abbvie Inc		1/21/2025	Clear Street LLC	18.00	3,088			
012653-10-1	Albemarle Corp		1/22/2025	Clear Street LLC	71.00	6,514			
02079K-10-7	Alphabet Cl C		1/22/2025	Clear Street LLC	237.00	47,745			

023135-10-6	Amazon Com Inc		1/22/2025	Clear Street LLC	206.00	48,301			
025537-10-1	American Electric Power Inc		1/21/2025	Clear Street LLC	11.00	1,078			
03076C-10-6	Ameriprise Finance		1/22/2025	Clear Street LLC	21.00	11,717			
031100-10-0	Ametek Inc		1/22/2025	Clear Street LLC	57.00	10,655			
036752-10-3	Elevance Health		1/21/2025	Clear Street LLC	4.00	1,552			
037833-10-0	Apple		1/22/2025	Clear Street LLC	302.00	67,226			
038222-10-5	Applied Materials Inc		1/22/2025	Clear Street LLC	53.00	10,587			
05464C-10-1	Axon Enterprise Inc		1/22/2025	Clear Street LLC	16.00	9,698			
060505-10-4	Bank of America Corp		1/21/2025	Clear Street LLC	120.00	5,601			
075887-10-9	Becton Dickinson		1/22/2025	Clear Street LLC	47.00	11,253			
084670-70-2	Berkshire Hathaway Inc Cl B		3/13/2025	Clear Street LLC	30.00	13,891			
09857L-10-8	Booking Holdings Inc		1/22/2025	Clear Street LLC	3.00	14,028			
099724-10-6	Borgwarner Inc Com		1/21/2025	Clear Street LLC	16.00	521			
101137-10-7	Boston Scientific Corp		1/22/2025	Clear Street LLC	134.00	13,563			
110122-10-8	Bristol Myers Squibb Co		1/21/2025	Clear Street LLC	34.00	1,936			
11135F-10-1	Broadcom		1/22/2025	Clear Street LLC	134.00	32,648			
125523-10-0	Cigna Corp		1/21/2025	Clear Street LLC	5.00	1,436			
14448C-10-4	Carrier Global Corporation Com		1/21/2025	Clear Street LLC	17.00	1,201			
166764-10-0	Chevron Corporation		1/21/2025	Clear Street LLC	31.00	4,934			
169656-10-5	Chipotle Mexican Grill Inc		1/22/2025	Clear Street LLC	210.00	11,775			
17275R-10-2	Cisco Systems Inc		1/21/2025	Clear Street LLC	61.00	3,716			
18539C-20-4	Clearway Energy Inc Cl C		1/21/2025	Clear Street LLC	60.00	1,557			
191216-10-0	Coca Cola		1/21/2025	Clear Street LLC	48.00	2,993			
20030N-10-1	Comcast Cl A		1/21/2025	Clear Street LLC	80.00	2,973			
219350-10-5	Corning Inc		1/22/2025	Clear Street LLC	193.00	10,229			
22160K-10-5	Costco Wholesale Corp		1/22/2025	Clear Street LLC	17.00	16,011			
244199-10-5	Deere Co		1/21/2025	Clear Street LLC	3.00	1,390			
247361-70-2	Delta Air Lines Inc		1/22/2025	Clear Street LLC	139.00	9,465			
253868-10-3	Digital Realty REIT		1/21/2025	Clear Street LLC	18.00	3,293			
260003-10-8	Dover		1/21/2025	Clear Street LLC	12.00	2,373			
26614N-10-2	DuPont De Nemours		1/22/2025	Clear Street LLC	143.00	11,189			
26875P-10-1	EOG Resources Inc		1/22/2025	Clear Street LLC	70.00	9,507			
277432-10-0	Eastman Chemical		1/21/2025	Clear Street LLC	10.00	943			
285512-10-9	Electronic Arts Inc Ord		1/22/2025	Clear Street LLC	70.00	10,030			
291011-10-4	Emerson Electric Co		1/22/2025	Clear Street LLC	106.00	13,782			
29261A-10-0	Encompass Health		1/21/2025	Clear Street LLC	28.00	2,683			
29444U-70-0	Equinix Inc REIT		1/22/2025	Clear Street LLC	10.00	9,371			
30034W-10-6	Evergy Inc		3/13/2025	Clear Street LLC	114.00	7,557			
302520-10-1	FNB		1/21/2025	Clear Street LLC	142.00	2,249			
30303M-10-2	Meta Platforms Inc Cl A		3/13/2025	Clear Street LLC	19.00	11,846			
31620R-30-3	Fidelity National Financial		1/21/2025	Clear Street LLC	54.00	3,163			
363576-10-9	Arthur J Gallagher Co		1/22/2025	Clear Street LLC	32.00	9,469			
369550-10-8	General Dynamics Corp		1/21/2025	Clear Street LLC	7.00	1,906			
38141G-10-4	Goldman Sachs Group Inc		1/22/2025	Clear Street LLC	6.00	3,787			
437076-10-2	Home Depot Inc		1/21/2025	Clear Street LLC	2.00	834			
438516-10-6	Honeywell International		1/22/2025	Clear Street LLC	54.00	12,085			
45073V-10-8	ITT Corp New		1/21/2025	Clear Street LLC	16.00	2,450			
46982L-10-8	Jacobs Solutions Inc		1/22/2025	Clear Street LLC	62.00	8,784			
501889-20-8	LKQ Corporation		1/22/2025	Clear Street LLC	159.00	6,190			
502431-10-9	L3Harris Technologies		1/22/2025	Clear Street LLC	32.00	7,027			
504922-10-5	Labcorp Holdings Inc Com		1/22/2025	Clear Street LLC	44.00	10,708			
512807-30-6	Lam Research		1/22/2025	Clear Street LLC	134.00	11,279			
526057-10-4	Lennar Corp Cl A		1/21/2025	Clear Street LLC	20.00	2,690			
532457-10-8	Eli Lilly Co		1/22/2025	Clear Street LLC	10.00	7,566			
56585A-10-2	Marathon Petroleum		1/21/2025	Clear Street LLC	17.00	2,557			
57636Q-10-4	Mastercard Inc		1/22/2025	Clear Street LLC	33.00	17,447			

580135-10-1	McDonalds Corp		1/21/2025	Clear Street LLC	11.00	3,079			
594918-10-4	Microsoft Corp		1/22/2025	Clear Street LLC	151.00	66,670			
601137-10-2	Millrose Properties Inc Com CI A		2/7/2025	Spin-off	31.50	777			
617446-44-8	Morgan Stanley		1/22/2025	Clear Street LLC	126.00	17,178			
65339F-10-1	Nextera Energy		1/22/2025	Clear Street LLC	209.00	14,485			
65473P-10-5	Nisource Inc		1/21/2025	Clear Street LLC	65.00	2,511			
666807-10-2	Northrop Grumman Corporation		1/22/2025	Clear Street LLC	13.00	6,517			
67066G-10-4	Nvidia Corp		1/22/2025	Clear Street LLC	481.00	70,106			
682680-10-3	Oneok Inc		1/22/2025	Clear Street LLC	91.00	9,759			
68389X-10-5	Oracle Corporation		3/13/2025	Clear Street LLC	82.00	13,157			
69047Q-10-2	Ovintiv Inc		1/21/2025	Clear Street LLC	15.00	683			
742718-10-9	Procter & Gamble		1/21/2025	Clear Street LLC	30.00	4,844			
74340W-10-3	Prologis REIT		3/13/2025	Clear Street LLC	94.00	10,897			
747525-10-3	Qualcomm Inc Com		1/22/2025	Clear Street LLC	70.00	11,906			
74762E-10-2	Quanta Services Inc Com		1/22/2025	Clear Street LLC	34.00	12,192			
75513E-10-1	RTX Corporation		1/21/2025	Clear Street LLC	24.00	3,004			
76169C-10-0	Rexford Industrial Realty REIT		1/21/2025	Clear Street LLC	26.00	1,053			
78409V-10-4	S&P Global Inc		1/21/2025	Clear Street LLC	6.00	3,050			
79466L-30-2	Salesforce Inc		1/22/2025	Clear Street LLC	47.00	15,604			
855244-10-9	Starbucks Corp Com		1/22/2025	Clear Street LLC	89.00	8,765			
871829-10-7	Sysco Corp		1/22/2025	Clear Street LLC	84.00	6,170			
872590-10-4	T Mobile US Inc		1/22/2025	Clear Street LLC	64.00	14,005			
88160R-10-1	Tesla Inc		1/22/2025	Clear Street LLC	36.00	15,234			
883556-10-2	Thermo Fisher Scientific Inc		1/22/2025	Clear Street LLC	18.00	10,382			
91324P-10-2	UnitedHealth Group Inc Com		1/22/2025	Clear Street LLC	30.00	15,609			
91913Y-10-0	Valero Energy		1/21/2025	Clear Street LLC	15.00	2,100			
92532F-10-0	Vertex Pharmaceuticals Inc Com		1/22/2025	Clear Street LLC	22.00	9,433			
92826C-83-9	Visa Inc Com CI A		1/22/2025	Clear Street LLC	54.00	17,433			
931142-10-3	Walmart Inc Com		1/22/2025	Clear Street LLC	191.00	17,710			
949746-10-1	Wells Fargo & Co New		1/21/2025	Clear Street LLC	70.00	5,440			
969457-10-0	Williams Co Inc		1/21/2025	Clear Street LLC	30.00	1,819			
921943-85-8	Vanguard Dev Mkt ETF		1/22/2025	Barclays Capital Inc	3431.00	169,879			
92206C-66-4	Vanguard Russell 2000 Index Fund ETF		1/22/2025	Barclays Capital Inc	1206.00	111,465			
922908-55-3	Vanguard RE Idx ETF		1/22/2025	Barclays Capital Inc	1225.00	110,268			
Common Stocks Subtotal						1,355,232	0	0	XXX
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						2,703,299	1,350,449	289	XXX

AMERICAN MUTUAL INSURANCE ASSOCIATION

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SCHEDULE D - PART 1B

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

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
Bonds									
1	NAIC 1 (a)	\$ 4,011,494	\$ 1,248,220	\$ 837,958	\$ (1,399)	\$ 4,420,356			\$ 4,011,494
2	NAIC 2 (a)	\$ 562,591	\$ 99,848	\$ 209,454	\$ (193)	\$ 452,792			\$ 562,591
3	NAIC 3 (a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	NAIC 4 (a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	NAIC 5 (a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	NAIC 6 (a)	\$ 3,856	\$ -	\$ 401	\$ 100	\$ 3,556	\$ -	\$ -	\$ 3,856
7	Total Bonds	\$ 4,577,940.52	\$ 1,348,067.59	\$ 1,047,812.29	\$ (1,491.38)	\$ 4,876,704.44	\$ -	\$ -	\$ 4,577,940.52
Preferred Stocks									
8	NAIC 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	NAIC 2	\$ 72,080	\$ -	\$ -	\$ (330)	\$ 71,750			\$ 72,080
10	NAIC 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	NAIC 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	NAIC 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	NAIC 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Total Preferred Stock	72,080	-	-	(330)	71,750	-	-	72,080
15	Total Bonds & Preferred Stock	4,650,021	1,348,068	1,047,812	(1,821)	4,948,454	-	-	4,650,021

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

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SCHEDULE D - PART 4											NEXT										
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year											PRIOR										
1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
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
Bonds																					
097023-AU-9	Boeing Co Glb		1/21/2025	Marketaxess Corp		46,241	45,000	56,972	50,146	0	(28)	0	(28)		50,118		(3,877)	(3,877)	1,202	2/15/2033	2.C FE
097023-CN-3	Boeing Co Glb		1/21/2025	JPMorgan		44,561	50,000	51,879	50,932	0	(10)	0	(10)		50,922		(6,361)	(6,361)	701	2/1/2030	2.C FE
341081-GG-6	Florida Power & Light Co		3/20/2025	Marketaxess Corp		21,586	25,000	24,960	24,971	0	1	0	1		24,971		(3,385)	(3,385)	388	2/3/2032	1.E FE
438516-CY-0	Honeywell International Inc		1/14/2025	Pershing LLC		34,394	35,000	34,970	34,973	0	1	0	1		34,974		(580)	(580)	749	2/1/2030	1.F FE
478160-AL-8	Johnson & Johnson Glb - 2033		3/6/2025	Citigroup Global Markets		40,988	40,000	49,086	43,760	0	(70)	0	(70)		43,690		(2,703)	(2,703)	616	5/15/2033	1.A FE
478160-AL-8	Johnson & Johnson Glb - 2033		3/6/2025	Citigroup Global Markets		30,741	30,000	37,052	32,932	0	(55)	0	(55)		32,877		(2,136)	(2,136)	462	5/15/2033	1.A FE
594918-BK-9	Microsoft Corp		2/13/2025	Pershing LLC		38,514	40,000	48,746	45,909	0	(59)	0	(59)		45,851		(7,336)	(7,336)	471	11/3/2035	1.A FE
68389X-BD-6	Oracle Corp Glb		2/20/2025	Pershing LLC		55,230	60,000	58,436	59,436	0	13	0	13		59,449		(4,219)	(4,219)	520	5/15/2030	2.B FE
68389X-BH-7	Oracle		1/27/2025	UBS Securities LLC		38,554	45,000	50,787	48,988	0	(22)	0	(22)		48,966		(10,412)	(10,412)	929	7/15/2036	2.B FE
907818-GB-8	Union Pacific Corp		1/8/2025	JPMorgan		47,805	50,000	49,831	49,863	0	1	0	1		49,863		(2,059)	(2,059)	1,056	1/20/2033	1.G FE
080023-LN-2	Bellwood IL		1/6/2025	Called		50,000	50,000	57,936	50,000	0	0	0	-		50,000		0	0	243	12/1/2032	1.C FE
097552-SU-8	Bolingbrook IL		1/1/2025	Called		50,000	50,000	55,182	50,000	0	0	0	-		50,000		0	0	1,000	1/1/2033	1.F FE
098041-JX-5	Bondurant IA GO 2020A		2/26/2025	RBC		48,273	50,000	55,177	52,113	0	(92)	0	(92)		52,020		(3,748)	(3,748)	358	6/1/2031	1.D FE
142375-EW-0	Carlisle IA Cmnty Sch Dist GO Bd 2018		1/22/2025	Wells Fargo Securities LLC		47,616	50,000	49,825	49,894	0	0	0	0		49,894		(2,278)	(2,278)	399	5/1/2036	1.C FE
187720-XH-5	Clinton IA Cap Ln Nt Ser A		1/8/2025	Morgan Stanley		51,128	50,000	60,644	52,275	0	(31)	0	(31)		52,244		(1,116)	(1,116)	264	6/1/2026	1.E FE
426272-DJ-6	Henry & Whiteside Cnty IL		2/15/2025	Called		65,000	65,000	69,063	65,062	0	(62)	0	(62)		65,000		0	0	1,219	2/15/2031	1.E FE
431669-AR-1	Hills IA Hlth Facs Rev Mercy		3/17/2025	Principal Reduction		401	401	401	300	100	0	0	100		401		0	0	4	8/15/2025	6. *
462466-FB-4	Iowa Fin Auth Hlth FACS		2/26/2025	Pershing LLC		24,938	25,000	27,961	25,000	0	0	0	-		25,000		(63)	(63)	533	2/15/2034	1.E FE
511880-AV-8	Lakemoor Ill		3/11/2025	Marketaxess Corp		49,070	50,000	56,088	50,000	0	0	0	-		50,000		(930)	(930)	1,228	2/1/2034	1.F FE
536036-PZ-3	Linn Mar IA Cmnty Sch Dist Rfdg		3/11/2025	Wells Fargo Securities LLC		50,391	50,000	56,642	51,342	0	(194)	0	(194)		51,149		(758)	(758)	728	5/1/2029	1.C FE
60437P-BJ-9	Minot ND Pk Dist Pk Fac Rev Bds 2018		2/26/2025	Pershing LLC		48,220	50,000	50,000	50,000	0	0	0	-		50,000		(1,780)	(1,780)	433	12/1/2035	1.E FE
713178-BT-7	Peoria IL Go Bds 2018B		1/8/2025	Wells Fargo Securities LLC		47,920	50,000	49,825	49,885	0	0	0	-		49,885		(1,965)	(1,965)	947	1/1/2038	1.F FE
772487-Y6-5	Rock Island IL Ser A GO		2/26/2025	Pershing LLC		47,520	50,000	46,400	47,789	0	27	0	27		47,816		(296)	(296)	388	12/1/2034	1.G FE
3132CW-XH-2	FHLMC SB0680		3/25/2025	Principal Reduction		2,357	2,357	2,291	2,315	0	42	0	42		2,357		0	0	9	5/1/2037	1.B FE
3132D6-EA-4	FHLMC #SB8229		3/25/2025	Principal Reduction		3,528	3,528	3,465	3,465	0	63	0	63		3,528		0	0	26	5/1/2038	1.B FE
3133WK-LB-0	FHLMC QO1222		3/25/2025	Principal Reduction		1,923	1,923	1,869	1,880	0	43	0	43		1,923		0	0	13	3/1/2038	1.B FE
3140XG-3F-4	FNMA #FS1697		3/25/2025	Principal Reduction		1,431	1,431	1,331	1,343	0	87	0	87		1,431		0	0	6	4/1/2037	1.B FE
3140XH-YC-5	FNMA FS2506		3/25/2025	Principal Reduction		748	748	730	733	0	15	0	15		748		0	0	5	7/1/2037	1.B FE
3140XH-YC-5	FNMA FS2506		3/25/2025	Principal Reduction		578	578	574	574	0	4	0	4		578		0	0	4	7/1/2037	1.B FE
31418E-S7-6	FNMA MA5041		3/25/2025	Principal Reduction		1,481	1,481	1,429	1,433	0	49	0	49		1,481		0	0	9	6/1/2038	1.B FE
31418F-F7-7	FNMA #MA5589		3/25/2025	Principal Reduction		677	677	662	0	0	15	0	15		677		0	0	8	1/1/2040	1.B FE
Bonds Subtotal						991,812	xxx	1,110,196	1,047,312	100	(261)	-	(161)	-	1,047,812	-	(56,000)	(56,000)	14,918	xxx	xxx
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
None																					
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
002824-10-0	Abbott Laboratories		1/22/2025	Clear Street LLC	129	15,317		2,984	14,591	(11,607)			(11,607)		2,984		12,333	12,333	0		
09290D-10-1	Blackrock Inc		1/22/2025	Clear Street LLC	50	50.080		12,285	51,256	(38,970)			(38,970)		12,285		37,794	37,794	0		
09290D-10-1	Blackrock Inc		1/22/2025	Clear Street LLC	8	8.013		3,736	8,201	(4,464)			(4,464)		3,736		4,276	4,276	0		
11135F-10-1	Broadcom		3/13/2025	Clear Street LLC	17	3,273		734	3,941	(3,207)			(3,207)		734		2,540	2,540	71		
18539C-20-4	Clearway Energy Inc Cl C		2/7/2025	Return of Capital	0	487		487	0	487			487		487		0	0	0		
18539C-20-4	Clearway Energy Inc Cl C		2/7/2025	Return of Capital	0	82		82	0	0			0		82		0	0	0		
20825C-10-4	ConocoPhillips		1/22/2025	Clear Street LLC	218	22,758		14,362	21,619	(7,257)			(7,257)		14,362		8,396	8,396	0		
244199-10-5	Deere Co		1/21/2025	Clear Street LLC	100	46,381		3,988	42,370	(38,382)			(38,382)		3,988		42,393	42,393	162		
254687-10-6	Disney Walt Co		1/22/2025	Clear Street LLC	18	1,963		2,127	2,004	123			123		2,127		(164)	(164)	0		
46625H-10-0	JPMorgan Chase		1/22/2025	Clear Street LLC	250	65,370		8,877	59,928	(51,051)			(51,051)		8,877		56,493	56,493	563		
46625H-10-0	JPMorgan Chase		1/22/2025	Clear Street LLC	66	17,258		4,295	15,821	(11,526)			(11,526)		4,295		12,962	12,962	0		
58933Y-10-5	Merck & Co Inc New		1/22/2025	Clear Street LLC	255	24,495		3,074	25,367	(22,293)			(22,293)		3,074		21,421	21,421	0		
601137-10-2	Millrose Properties Inc Com Cl A		3/3/2025	Fractional Shares	0.5	11		12	0	0			0		12		(1)	(1)	0		
718172-10-9	Philip Morris International		1/22/2025	Clear Street LLC	75	9,201		6,203	9,026	(2,823)			(2,823)		6,203		2,998	2,998	142		
76169C-10-0	Rexford Industrial Realty REIT		2/7/2025	Return of Capital	0	1		1	0	1			1		1		0	0	0		
76169C-10-0	Rexford Industrial Realty REIT		2/7/2025	Return of Capital	0	0		0	0	0			0		0		0	0	0		
88160R-10-1	Tesla Inc		3/13/2025	Clear Street LLC	15	3,531		6,348	0	0</											

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Totals - Bonds, Preferred and Common Stocks

2,624,919	xxx	2,433,877	2,646,708	(284,776)	(261)	-	(285,037)	-	2,371,494	-	253,425	253,425	16,041	xxx	xxx
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SCHEDULE D - PART 5

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

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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	ame of Vend	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	Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
	Bonds																				
	None													-							
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
	None													-							
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
816851-10-9/1	Common Stocks																				
	Sempra Com		1/22/2025	Clear Street	3/13/2025	Clear Street LLC	134	11,249	9,119	11,249	0	0		-			(2,130)	(2,130)	0		
														-							
														-							
														-							
														-							
														-							
	Common Stock Subtotal						xxx	11,249	9,119	11,249	-	-	-	-	-	-	(2,130)	(2,130)	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							xxx	11,249	9,119	11,249	-	-	-	-	-	-	(2,130)	(2,130)	-	-	xxx

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SCHEDULE E - PART 1 - CASH

	1	2	3	4	5
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	Cash				150
	First Trust & Savings Bank, Wheatland, IA				382,140
	First Trust & Savings Bank, Wheatland, IA	2.320%	1,240	-	219,930
	Community Bank, Wilton, IA	0.080%	57		216,996
Total Cash			1,297	-	819,216
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							
31846V419	First American Treas Ob Fd Cl V	11/4/2021	4.100%		76,276		2,861
Total Cash Equivalents					76,276	-	2,861

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

	1	2
	Year	Prior Year
	To Date	Ended December 31
1 Book/adjusted value, December 31 of prior year	\$ 92,079	\$ 134,973
2 Cost of cash equivalents	\$ -	\$ -
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	\$ (15,803)	\$ (42,894)
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)	\$ 76,276	\$ 92,079
11 Deduct total nonadmitted amounts	0	
12 Statement value at end of current period (Line 10 minus Line 11)	76,276	92,079