

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	4,299,212,288	3,980,431,996	3,927,700,742	3,141,618,512	3,060,735,145
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,591,087,357	2,327,081,917	2,226,415,583	1,897,860,124	1,911,104,377
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	6,088,136,903	5,666,431,584	5,020,359,028	4,000,140,674	3,736,030,106
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	73,931,110	74,615,086	93,313,127	35,499,554	36,780,680
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	80,896,481	90,735,312	109,737,375	54,142,112	49,726,054
6. Total (Line 35)	13,133,264,139	12,139,295,896	11,377,525,855	9,129,260,976	8,794,376,362
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	4,074,893,755	3,966,736,960	3,924,271,838	3,136,691,068	3,055,459,414
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,562,022,181	2,293,547,342	2,206,216,112	1,875,291,585	1,876,891,844
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	5,877,702,847	5,467,433,080	4,956,380,543	3,912,532,624	3,603,329,947
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	56,766,506	57,488,028	77,575,815	18,891,020	19,755,172
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	67,584,791	85,320,312	104,337,375	54,142,112	49,726,054
12. Total (Line 35)	12,638,970,080	11,870,525,721	11,268,781,683	8,997,548,410	8,605,162,431
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(513,446,532)	(345,222,923)	(603,809,642)	(410,311,673)	(661,579,946)
14. Net investment gain or (loss) (Line 11)	841,723,751	1,237,295,163	875,814,183	1,059,653,352	464,245,867
15. Total other income (Line 15)	19,822,555	13,550,869	61,646,935	54,906,775	63,937,933
16. Dividends to policyholders (Line 17)	1,173,905	1,444,593	1,783,961	2,084,092	2,283,883
17. Federal and foreign income taxes incurred (Line 19)	(881,981)	57,995,500	45,569,445	(69,067,835)	(239,016,510)
18. Net income (Line 20)	347,807,850	846,183,016	286,298,070	771,232,197	103,336,481
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	27,274,038,099	24,745,785,325	21,726,623,160	17,182,309,884	17,157,398,174
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	3,377,914	5,268,504	4,312,808	11,033,475	8,241,304
20.2 Deferred and not yet due (Line 15.2)	1,955,953,792	1,785,308,120	1,810,080,476	1,759,707,175	1,878,202,506
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	17,896,098,333	17,117,373,634	14,537,471,179	10,846,778,155	10,526,033,362
22. Losses (Page 3, Line 1)	6,877,140,864	6,391,822,416	5,602,563,905	4,029,856,010	3,500,568,120
23. Loss adjustment expenses (Page 3, Line 3)	1,439,101,902	1,425,622,686	1,198,428,273	882,759,513	817,682,310
24. Unearned premiums (Page 3, Line 9)	5,590,222,664	5,140,445,537	4,631,241,543	3,788,622,309	3,484,944,310
25. Capital paid up (Page 3, Lines 30 & 31)	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	9,377,939,766	7,628,411,691	7,189,151,981	6,335,531,729	6,631,364,812
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	932,377,967	1,994,725,183	1,616,720,361	1,310,551,339	68,797,041
Risk-Based Capital Analysis					
28. Total adjusted capital	9,413,570,751	7,660,516,109	7,242,975,918	6,380,580,089	6,696,712,165
29. Authorized control level risk-based capital	1,495,812,901	1,318,548,747	1,200,104,476	858,227,060	863,177,631
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	62.3	61.6	60.1	61.9	57.0
31. Stocks (Lines 2.1 & 2.2)	24.3	24.8	28.5	25.9	32.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	1.0	1.0	0.7	0.5	0.3
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.9	1.1	1.3	1.8	1.8
34. Cash, cash equivalents and short-term investments (Line 5)	2.0	1.6	1.7	1.9	1.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)			0.0		
37. Other invested assets (Line 8)	8.5	7.1	6.8	7.9	7.4
38. Receivables for securities (Line 9)	0.3	1.6	0.0	0.1	0.1
39. Securities lending reinvested collateral assets (Line 10)	0.9	1.1	0.9		
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	3,251,173,247	2,855,799,450	3,564,453,644	1,853,552,760	2,312,407,251
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate	6,606,860	6,601,168	6,556,459		
47. All other affiliated	3,257,780,107	2,862,400,618	3,571,010,103	1,853,552,760	2,312,407,251
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	34.7	37.5	49.6	29.3	34.9

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FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	316,986,952	(392,194,770)	124,310,274	(830,075,471)	306,294,672
52. Dividends to stockholders (Line 35)	(9,753,924)	(20,793,183)	(89,051,677)	(30,222,683)	(257,715,544)
53. Change in surplus as regards policyholders for the year (Line 38)	1,749,528,075	439,259,710	853,620,252	(295,833,083)	(235,609,637)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,253,132,966	1,755,481,318	1,729,736,665	1,889,084,232	1,649,862,415
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,674,376,285	1,228,779,546	1,307,987,964	1,227,197,393	1,169,404,465
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,270,612,275	3,063,707,909	2,209,731,712	2,331,182,373	2,177,055,389
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	17,154,946	22,191,504	20,875,485	24,697,891	23,843,413
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	61,002,953	50,901,727	3,834,180	85,023,749	21,450,901
59. Total (Line 35)	7,276,279,426	6,121,062,005	5,272,166,006	5,557,185,638	5,041,616,583
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,252,227,076	1,754,202,389	1,726,843,677	1,888,046,900	1,649,723,583
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,672,196,938	1,222,093,391	1,290,463,934	1,186,100,718	1,161,732,690
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,204,738,983	3,017,974,640	2,163,914,494	2,000,031,595	2,168,298,485
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	6,380,615	11,862,962	8,636,196	12,312,314	11,067,173
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	61,002,953	50,901,727	3,834,180	85,023,749	21,450,901
65. Total (Line 35)	7,196,546,566	6,057,035,109	5,193,692,481	5,171,515,276	5,012,272,832
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	63.0	60.3	64.9	65.6	65.7
68. Loss expenses incurred (Line 3)	8.6	11.5	11.1	10.1	11.5
69. Other underwriting expenses incurred (Line 4)	32.6	31.3	29.8	29.1	30.9
70. Net underwriting gain (loss) (Line 8)	(4.2)	(3.0)	(5.8)	(4.7)	(8.1)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.3	29.8	27.1	27.5	28.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	71.6	71.7	76.0	75.7	77.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	134.8	155.6	156.7	142.0	129.8
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(430,872)	(277,230)	(33,277)	(83,639)	62,037
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(5.6)	(3.9)	(0.5)	(1.3)	0.9
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(621,935)	(103,231)	47,907	(7,068)	(151,620)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(8.7)	(1.6)	0.7	(0.1)	(2.3)

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