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GPO Member Guide)

Sen. Joni Ernst (R-IA)

Senate · Republican (most recent term) · IA · in Congress 2015–present ·
Bioguide ID E000295

Party history: R 2015–present. Source: term data in unitedstates/congress-legislators (CC0);
party shown is as recorded per term there.

Estimated net worth (from public disclosures)

Estimate	Report year	Low	Mid	High
(a) Estimated net worth before entering office (report year 2014)	2014	\$106,032	\$503,015	\$899,998
(b) Latest net worth estimate	2025	\$255,050	\$790,024	\$1,324,999
(c) Estimated gain / loss, nominal dollars, 2014 → 2025 (11 years spanned)	2014– 2025	– \$644,948	+ \$287,010	+ \$1,218,967

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

Reliability flags (net worth): none for these two endpoints. **Included in the recommended dollar-gain ranking.**

Net worth by report year (mid; Low–High)

Report year	Assets (mid)	Liabilities (mid)	Net worth mid	Low ... High	Status / flags
2014	\$610,516	\$107,501	\$503,015	\$106,032 ... \$899,998	computed
2015	\$505,512	\$482,502	\$23,011	–\$428,975 ... \$474,997	computed
2016	\$505,512	\$750,001	–\$244,488	–\$778,975 ... \$289,998	computed
2017	\$520,013	\$750,001	–\$229,988	–\$784,974 ... \$324,998	computed
2018	\$276,508	\$750,001	–\$473,492	–\$891,983 ... –\$55,002	computed
2019	\$359,510	\$1,300,002	–\$940,492	–\$1,590,981 ... –\$290,004	computed
2020	\$329,018	\$1,100,002	–\$770,984	–\$1,436,965 ... –\$105,004	computed
2021	\$272,516	\$550,001	–\$277,486	–\$704,969 ... \$149,998	computed

2022	\$315,016	\$550,001	-\$234,986	-\$669,969 ... \$199,998	computed
2023	\$394,018	\$175,000	\$219,018	-\$156,963 ... \$594,999	computed
2024	\$809,022	\$75,000	\$734,021	\$248,043 ... \$1,219,999	computed
2025	\$865,025	\$75,000	\$790,024	\$255,050 ... \$1,324,999	computed

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low–high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.
- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

Read this first. Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL
CHANGE
(GEOMETRIC, EST.)

+4.3%

SIMPLE AVERAGE OF
YEARS

+5.0%

YEARS ESTIMATED

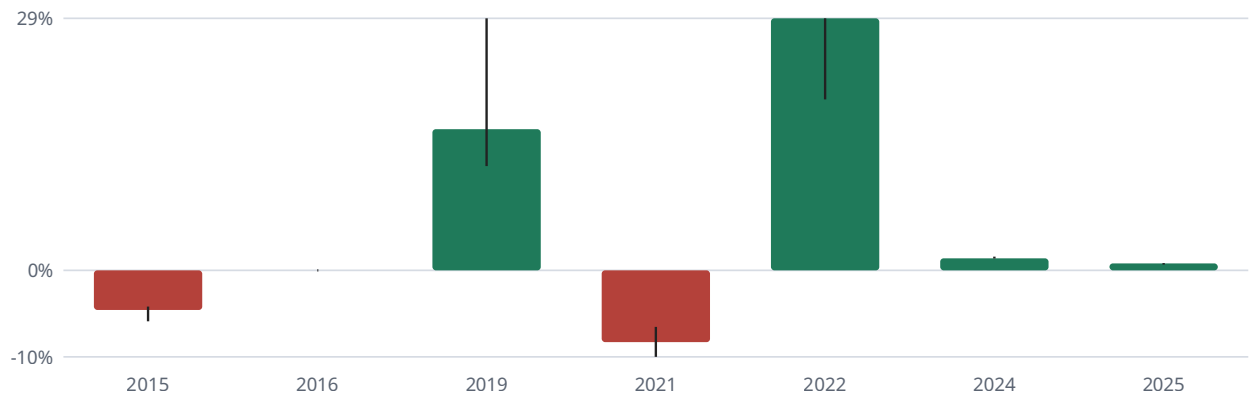
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BEST / WORST
SINGLE YEAR

2022 +29%
2021 -8%

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): +14.8% to +3.0%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

Year (t-1 → t)	Opening value (mid)	Closing value (mid)	Income (mid)	Buys (mid)	Sales (mid)	Est. gain	Same-position band	Strict envelope	Traced coverage	Status / flags
2014→2015	\$522,012	\$497,512	\$600	\$0	\$0	-4.6%	-5.9% ... -4.2%	-113% ... +104%	86%	counted
2015→2016	\$408,011	\$408,011	\$0	\$0	\$0	+0.0%	+0.0% ... +0.0%	-114% ... +114%	81%	counted
2016→2017	\$274,510	\$323,510	\$0	\$0	\$0	+17.9%	+15.2% ... +31.5%	-125% ... +161%	54%	excluded; not eligible: traced coverage 54% < 60%
2017→2018	\$260,508	\$260,508	\$0	\$0	\$0	+0.0%	+0.0% ... +0.0%	-119% ... +119%	50%	excluded; not eligible: traced coverage 50% < 60%
2018→2019	\$260,508	\$303,008	\$0	\$0	\$0	+16.3%	+12.0% ... +33.0%	-105% ... +138%	94%	counted

2019→2020	\$104,505	\$129,005	\$0	\$0	\$0	+23.4%	+18.9% ... +58.3%	-141% ... +188%	29%	excluded; not eligible: traced coverage 29% < 60%
2020→2021	\$281,014	\$256,514	\$1,201	\$0	\$0	-8.3%	-23.8% ... -6.5%	-164% ... +148%	85%	counted
2021→2022	\$232,014	\$299,014	\$600	\$0	\$0	+29.1%	+19.8% ... +169.5%	-154% ... +212%	85%	counted
2022→2023	\$155,006	\$161,506	\$3,002	\$0	\$0	+6.1%	-10.0% ... +10.0%	-126% ... +139%	49%	excluded; not eligible: traced coverage 49% < 60%
2023→2024	\$258,010	\$258,010	\$3,603	\$0	\$0	+1.4%	+1.4% ... +1.6%	-141% ... +143%	65%	counted
2024→2025	\$665,012	\$665,012	\$5,354	\$0	\$0	+0.8%	+0.7% ... +0.9%	-100% ... +102%	82%	counted

Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is $\geq 40\%$ of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as “insufficient data – scanned”.

Report year	Doc ID	Type	Filed	Schedule A rows	Rows with unparsed value	Source (official filing) / SHA-256
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2014	05f39e4f-9491-489c-8e3f-ebc0d9a5c505	Senate amendment	07/22/2016	32	0	Senate eFD report 2dbb09 ec35200 e69590 d513225 242cc3 be84f80 c6761a0 ed79830 5e3a344 ae7c
2015	72d93df0-28f8-469e-84ce-2ba6537cf499	Senate amendment	07/22/2016	25	0	Senate eFD report df3f23 cb25da0 6d600b a88cf9 a7ebca a8f4310 226cc53 0e7777 c61eab7 5a5c52
2016	46fc42ef-1df5-452c-a0f8-985d82246976	Senate amendment	07/05/2017	25	0	Senate eFD report c45af08 6ba67e c8a142 b2d5c68 b7231d a716da6 9d38a86 ef04367 069a38 da460

2017	d8fbc17d-c91d-4051-9567-cebf6e8ab327	Senate annual	05/15/2018	26	0	Senate eFD report 9434c15 964248 b6f5801 281453 f6c47e6 7ecabb6 aa0d4a4 7d773c f1bcd78 a7a2
2018	e8aa3d2d-836a-4cf8-8daf-2751ceb4c635	Senate annual	05/15/2019	17	0	Senate eFD report f4c4043 4cc8b2 eae2f5 d0c6b6 a53a902 a90f783 ed56191 b1839b2 66e1599 914b
2019	379b8c76-e5ca-4eb9-8a75-ff86d297a4b6	Senate annual	08/11/2020	19	0	Senate eFD report 180e847 2a770c0 79530f e4ac9f cd5ea6 fa45bd2 298fdd9 a61177 f4750d3 d4d28

2020	b7ced2ee-ebfb-4d42-9ea6-328abecfc784	Senate annual	05/16/2021	35	0	Senate eFD report 8d6329 d4f4c34 79c3357 9af5712 9fad8c5 448aa79 5121b59 7ef9613 8de5ab b45
2021	ffd50598-7f74-4b5f-85a8-b59af1b5166f	Senate annual	05/11/2022	31	0	Senate eFD report 9bc8761 dd36029 7a559a6 f644670 80bcbd de51686 e134655 2ce02c aeb1cb c1e9
2022	b4277555-c28f-4c52-a6b1-d0e0960bd214	Senate annual	05/05/2023	31	0	Senate eFD report d863c23 cdc27b a0a1d72 4cd598 bf4ff7 ceaa697 f55fba f0aaca e20b804 084485

2023	db76aaa0-c2ec-49a1-8a5f-87c2ec97d22e	Senate annual	05/14/2024	37	0	Senate eFD report 707d9e bcceb66 552a20 b7af46 aecf89 a072d25 043147 f398c88 6e68c90 6caaaaf
2024	512f89d1-aaa9-4850-bd2b-29622809776e	Senate annual	05/15/2025	43	0	Senate eFD report 91e60b6 d6dcb04 1422986 97d7545 0570af1 b3512a fb27f4 ce91d00 4b585a f4b4
2025	4498b05c-5009-4f94-9c9d-021f32390dbd	Senate annual	05/15/2026	50	0	Senate eFD report c65c5b d5c8e5 d84c1b cf6dfb5 ad303b7 b9da948 7215033 c902e6 e35f6a9 443c7

Largest movers 2021→2022

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
U.S. Senate Federal Credit Union (Washington, DC) Type: Checking, Savings	—	held	\$1,001 - \$15,000	\$50,001 - \$100,000	\$0	\$0

Pershing LLC ⇒ FXAIX - Fidelity 500 Index Fund	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ DODIX - Dodge & Cox Income Fund	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
E-Trade Advisor Services Filer comment: Roth IRA ⇒ FSBTX - American Funds Short-Term Bond	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ GRFXX - Money Market Obligations Trust - Federated Hermes	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
E-Trade Advisor Services Filer comment: Roth IRA ⇒ FNEFX - American Funds The New Economy	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ OTCIX - MFS Mid Cap Growth Fund Class I	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
ReliaStar Life Ins. Co. Filer comment: 457 Plan ⇒ IIGZX - Voya Global Value Advantage Port	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0

Largest movers 2023→2024

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Pershing LLC ⇒ FXAIX - Fidelity 500 Index Fund	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Axos Advisor Services Traditional IRA ⇒ STMEX - Sierra Tactical Municipal Fund Institution	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Axos Advisor Services Traditional IRA ⇒ SIRRX - Sierra Tactical All Asset Fund Instl Class	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ MEIIX - MFS Value Fund Class I	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Pershing LLC ⇒ VMVAX - Vanguard Mid-Cap Value Index Fund Admiral Shares	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Axos Advisor Services Traditional IRA ⇒ SSIRX - Sierra Tactical Core Income Fund Instl Cla	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0

Pershing LLC ⇒ DODIX - Dodge & Cox Income Fund	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
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Largest movers 2024→2025

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Pershing LLC ⇒ DODIX - Dodge & Cox Income Fund	—	held	\$1,001 - \$15,000	\$15,001 - \$50,000	\$0	\$0
Capital One (Richmond, Virginia) Type: Savings	—	held	\$15,001 - \$50,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ FXAIX - Fidelity 500 Index Fund	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Pershing LLC ⇒ VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Pershing LLC ⇒ MEIIX - MFS Value Fund Class I	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Pershing LLC ⇒ VMVAX - Vanguard Mid-Cap Value Index Fund Admiral Shares	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Axos Advisor Services Roth IRA ⇒ AIVFX - American Funds International Vantage Fund Class	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Axos Advisor Services Roth IRA ⇒ MIAYX - American Funds Multi-Sector Income Fund Class F-	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0

Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).
4. A year counts only if traced opening value ≥ \$50,000 and traced coverage ≥ 60% of the opening midpoint. A member is ranked only with ≥ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

Limitations

- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the “strict envelope” shows the mathematical worst/best case and is typically wider than $\pm 100\%$.
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year $t-1 \rightarrow t$ covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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Figures are estimates derived from value ranges reported in public financial disclosures; they are not exact values and are not financial advice.