

## September 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0081

### Hawkeye Mutual Insurance Association

TJ Dykstra  
315 S 2ND AVE W, PO BOX 516  
NEWTON IA 50208-051

QUARTERLY STATEMENT  
OF THE

**HAWKEYE MUTUAL INSURANCE ASSOCIATION**

For the Period Ended September 30, 2024

## 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)	18,259,415		18,259,415	20,221,564
2 Stocks (Schedule D)				
2.1 Preferred Stocks	178,858		178,858	157,962
2.2 Common Stocks	4,774,397		4,774,397	5,283,630
3 Real Estate (Schedule A)	195,952		195,952	200,305
4 Cash				
4.1 Cash	3,910,201		3,910,201	2,688,700
4.2 Cash equivalents	103,715		103,715	1,118,276
4.3 Short-term investments	-		-	-
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	27,422,539	-	27,422,539	29,670,437
8 Investment income due and accrued	240,415		240,415	274,713
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	26,985	(208)	27,193	121,865
9.2 Deferred premiums, agents' balances in course of collection			-	-
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	1,161,465		1,161,465	6,748
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	280,000	280,000	-	-
12 Electronic data processing equipment and software	-		-	-
13 Furniture and equipment assets	18,502	18,502	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	41,391	-	41,391	22,272
16 Total	29,191,296	298,294	28,893,003	30,096,035

## DETAILS OF WRITE-INS - INVESTED ASSETS

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

## DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 IMT Liability Premiums Receivable	41,391		41,391	22,272
2502 <i>insert write-in</i>			-	
2503 <i>insert write-in</i>			-	
2504 <i>insert write-in</i>			-	
2505 <i>insert write-in</i>			-	
2506 <i>insert write-in</i>			-	
2507 <i>insert write-in</i>			-	
2508 <i>insert write-in</i>			-	
2599 Totals (Line 15 above)	41,391	-	41,391	22,272

**LIABILITIES, SURPLUS AND OTHER FUNDS**

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <span style="border: 1px solid black; padding: 0 5px;">1,853,478</span> )	1,860,106	118,617
2 Loss Adjustment Expenses	43,816	5,469
3 Commissions payable, contingent commissions	(1,200)	28,416
4 Other Expenses	13,532	15,693
5 Taxes licenses and fees due and accrued	(21,121)	25,868
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	4,128	1,830,704
8 Unearned Premiums	7,567,487	6,506,116
9 Advance Premiums	463,382	183,042
10 Ceded reinsurance premiums payable	69,240	182,018
11 Funds held by company under reins treaties	58,168	21,928
12 Amounts withheld or retained by company for account of other	-	-
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	10,057,535	8,917,871
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	18,835,467	21,178,164
18 Surplus as regards policyholders	18,835,467	21,178,164
19 Totals (Page 2, Line 16, Col. 3)	28,893,003	30,096,035

**DETAILS OF WRITE-INS FOR LIABILITIES**

1301 <i>insert write-in</i>		
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)	-	-

**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**

	1	2	3
Line	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1 Premiums collected net of reinsurance	8,942,714	9,401,554	12,585,524
2 Net investment income:	685,389	762,547	1,120,898
3 Miscellaneous income	250,212	194,898	250,775
4 Total (Lines 1 through 3)	<u>9,878,315</u>	<u>10,358,999</u>	<u>13,957,197</u>
5 Benefit and loss related payments	7,846,200	15,342,883	15,461,577
6 Commissions, expenses paid and aggregate write-ins for deductions	3,124,890	2,659,134	3,415,883
7 Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	(279,570)	(279,570)
8 Total (Lines 5 through 7)	<u>10,971,090</u>	<u>17,722,447</u>	<u>18,597,890</u>
9 Net cash from operations (Line 4 minus Line 8)	<u>(1,092,776)</u>	<u>(7,363,448)</u>	<u>(4,640,693)</u>
<b>Cash from Investments</b>			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	6,788,206	5,798,425	7,023,404
10.2 Stocks	-	2,035,697	1,957,474
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	4,353	4,091	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	<u>6,792,559</u>	<u>7,838,213</u>	<u>8,980,877</u>
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	3,690,626	3,583,366	4,874,708
11.2 Stocks	-	972,404	972,404
11.3 Real Estate	-	49,026	49,026
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	<u>3,690,626</u>	<u>4,604,796</u>	<u>5,896,138</u>
12 Net cash from investments (Line 11.5 minus Line 10.5)	<u>3,101,933</u>	<u>3,233,417</u>	<u>3,084,740</u>
<b>Cash from Financing and Miscellaneous Sources</b>			
13 Cash provided (applied):			
13.1 Borrowed funds	(1,826,577)	3,245,048	1,830,704
13.2 Other cash provided (applied)	24,359	8,390	16,124
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>(1,802,217)</u>	<u>3,253,438</u>	<u>1,846,828</u>
<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)	206,940	(876,593)	290,875
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	3,806,976	3,516,100	3,516,100
17.2 End of year (Line 15 plus Line 17.1)	<u>4,013,916</u>	<u>2,639,507</u>	<u>3,806,976</u>

**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>									
607166-AB-1	Mobile AL Indl Dev Revenue		9/3/2024	Goldman Sachs	-	200,000	200,000	43	1.A
71783M-DF-9	Philadelphia PA Gas Utilities Revenue		9/13/2024	Chase Securities Inc	-	221,586	200,000	-	1.A
74528L-AG-6	Puerto Rico Indl Tourist Educt Trans Rev		8/13/2024	Barclays Capital	-	296,315	250,000	1,941	1.A
837151-4E-6	South Carolina Public Svc Utilities Rev		7/24/2024	Chase Securities Inc	-	270,938	250,000	-	1.A
	Bonds Subtotal				-	988,839	900,000	1,984	
	Insert New Row								
	Delete Last Row								
<b>Preferred Stocks</b>									
	NONE				-	-	-	-	xxx
	Preferred Stocks Subtotal				-	-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Common Stocks</b>									
	NONE				-	-	-	-	xxx
	Common Stocks Subtotal				-	-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>					-	988,839	900,000	1,984	

**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**

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
<b>Bonds</b>									
1	NAIC 1 (a)	18,312,886	1,970,195	3,160,379	(43,531)	19,422,900	18,312,886	17,079,171	19,483,094
2	NAIC 2 (a)	1,288,657	-	-	(4,697)	1,595,540	1,288,657	1,283,960	1,856,745
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	<b>Total Bonds</b>	<u>19,601,543</u>	<u>1,970,195</u>	<u>3,160,379</u>	<u>(48,228)</u>	<u>21,018,440</u>	<u>19,601,543</u>	<u>18,363,131</u>	<u>21,339,839</u>
<b>Preferred Stocks</b>									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	170,802	-	-	8,056	168,752	170,802	178,858	157,962
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	<b>Total Preferred Stock</b>	<u>170,802</u>	<u>-</u>	<u>-</u>	<u>8,056</u>	<u>168,752</u>	<u>170,802</u>	<u>178,858</u>	<u>157,962</u>
15	<b>Total Bonds &amp; Preferred Stock</b>	<u>19,772,345</u>	<u>1,970,195</u>	<u>3,160,379</u>	<u>(40,172)</u>	<u>21,187,192</u>	<u>19,772,345</u>	<u>18,541,989</u>	<u>21,497,801</u>

(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 \$103,715      NAIC 2 \$0.00      NAIC 3 \$0.00      NAIC 4 \$0.00      NAIC 5 \$0.00      NAIC 6 \$0.00

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 NAIC Stated Contracted Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decreased)	12 Current Year's (Amortization) Accretion	13 Current Year's OTTI Recognized	14 Total Change In B./A.C.V. (11+12-13)								
<b>Bonds</b>																					
040319-WE-1	ARGYLE, TX		8/15/2024	Principal	-	100,000	100,000	116,158	101,041	-	(1,041)	-	(1,041)	-	100,000	-	-	-	5,000	8/15/2043	1.A
052455-FK-3	AUSTIN, TX		8/21/2024	Creditex	-	15,161	15,000	15,236	15,010	-	(18)	-	(18)	-	15,010	-	150	150	1,262	5/15/2025	1.A
153476-DC-7	CENTRAL FL EXPRESSWAY		8/21/2024	Piper Sandler & Co	-	198,056	200,000	206,818	202,647	-	(466)	-	(466)	-	202,181	-	(4,125)	(4,125)	9,133	7/1/2041	1.A
196707-YT-4	COLORADO STATE UNIV		8/21/2024	Piper Sandler & Co	-	55,422	55,000	63,602	56,149	-	(623)	-	(623)	-	55,525	-	(103)	(103)	2,681	3/1/2047	1.A
196707-YV-9	COLORADO STATE UNIV		8/21/2024	Creditex	-	45,271	45,000	52,038	45,940	-	(510)	-	(510)	-	45,430	-	(159)	(159)	2,194	3/1/2047	1.A
544445-SH-3	Los Angeles CA Dept 5% 5/15/28		8/21/2024	Morgan Stanley & Co	-	320,703	300,000	328,497	322,239	-	(3,067)	-	(3,067)	-	319,172	-	1,531	1,531	11,542	5/15/2028	1.A
567090-ZV-0	MARICOPA CO, AZ		7/9/2024	Principal	-	100,000	100,000	100,000	100,000	-	-	-	-	-	100,000	-	-	-	3,322	7/1/2028	1.A
57582R-NF-9	STATE OF MA		8/21/2024	Goldman Sachs	-	205,638	200,000	227,452	211,405	-	(2,151)	-	(2,151)	-	209,254	-	(3,616)	(3,616)	8,917	4/1/2047	1.A
586145-M7-6	MEMPHIS, TN		8/21/2024	Creditex	-	100,161	100,000	110,892	100,315	-	(315)	-	(315)	-	100,000	-	161	161	4,458	4/1/2045	1.A
59334D-JQ-8	MIAMI DADE CO FL		8/21/2024	Piper Sandler & Co	-	99,177	100,000	104,059	101,678	-	(270)	-	(270)	-	101,408	-	(2,231)	(2,231)	7,700	10/1/2044	1.A
59334D-JQ-8	MIAMI DADE CO FL		8/21/2024	Piper Sandler & Co	-	198,354	200,000	216,340	206,442	-	(1,045)	-	(1,045)	-	205,397	-	(7,043)	(7,043)	3,000	10/1/2044	1.A
593561-AW-3	MIAMI GARDEN, FL		7/1/2024	Principal	-	100,000	100,000	113,363	100,681	-	(681)	-	(681)	-	100,000	-	-	-	7,500	7/1/2039	1.A
593561-AW-3	MIAMI GARDEN, FL		7/1/2024	Principal	-	100,000	100,000	115,063	100,826	-	(826)	-	(826)	-	100,000	-	-	-	2,500	7/1/2039	1.A
607168-AZ-4	Mobile AL Indl Dev Brd Sol Wst		8/21/2024	Goldman Sachs	-	500,000	500,000	500,000	-	-	-	-	-	-	500,000	-	-	-	3,596	6/1/2034	1.A
79625G-JE-4	SAN ANTONIO TX ELEC 5.000% 2/01/44		8/9/2024	Principal	-	45,000	45,000	45,054	45,054	-	(54)	-	(54)	-	45,000	-	-	-	2,300	2/1/2044	1.A
Bonds Subtotal					-	2,182,943	2,160,000	2,314,572	1,709,427	-	(11,067)	-	(11,067)	-	2,198,377	-	(15,435)	(15,435)	75,105		
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>																					
00141M-62-2	Invesco Small Cap Growth		8/21/2024	Principal	645	23,766	-	18,886	21,255	(2,369)	-	-	(2,369)	-	18,886	-	4,880	4,880	-	xxx	xxx
00143W-85-9	Invest Opp Develop Mrkts		8/21/2024	Principal	356	14,439	-	12,285	13,731	(1,445)	-	-	(1,445)	-	12,285	-	2,154	2,154	-	xxx	xxx
00769G-18-8	Acadian Emg Mrkts		8/21/2024	Principal	1,492	35,059	-	27,988	30,658	(2,670)	-	-	(2,670)	-	27,988	-	7,071	7,071	6	xxx	xxx
01877C-40-8	AB Large Cap Growth-Adv #478		8/21/2024	Principal	1,341	148,250	-	101,662	124,400	(22,738)	-	-	(22,738)	-	101,662	-	46,588	46,588	-	xxx	xxx
14949P-20-8	Causeway Intl Value		8/21/2024	Principal	2,960	63,548	-	43,510	57,895	(14,385)	-	-	(14,385)	-	43,510	-	20,038	20,038	5	xxx	xxx
256219-10-6	Dodge & Cox Stock Fund		8/21/2024	Principal	162	43,407	-	34,900	39,525	(4,625)	-	-	(4,625)	-	34,900	-	8,507	8,507	-	xxx	xxx
298706-11-0	Amer Fnds Europac Growth		8/21/2024	Principal	808	47,829	-	38,443	44,272	(5,829)	-	-	(5,829)	-	38,443	-	9,386	9,386	1,149	xxx	xxx
315911-72-7	Fidelity Intl Index Inst		8/21/2024	Principal	1,601	83,504	-	62,772	75,804	(13,031)	-	-	(13,031)	-	62,772	-	20,732	20,732	292	xxx	xxx
38142V-20-9	Goldman Sachs Small Cap Value		8/21/2024	Principal	419	19,786	-	19,975	18,813	1,162	-	-	1,162	-	19,975	-	(189)	(189)	-	xxx	xxx
45775L-40-8	T Rowe Price Large Cap #139		8/21/2024	Principal	2,141	174,027	-	109,516	140,840	(31,324)	-	-	(31,324)	-	109,516	-	64,511	64,511	-	xxx	xxx
4812A1-37-3	JPMorgan Small Cap Equity		8/21/2024	Principal	636	37,052	-	34,411	34,386	25	-	-	25	-	34,411	-	2,641	2,641	-	xxx	xxx
55273H-35-3	MFS Value Fund		8/21/2024	Principal	1,238	65,318	-	58,153	58,450	(297)	-	-	(297)	-	58,153	-	7,165	7,165	-	xxx	xxx
665130-10-0	Northern Mid Cap Index #629		8/21/2024	Principal	5,659	125,009	-	108,428	112,899	(4,471)	-	-	(4,471)	-	108,428	-	16,581	16,581	7	xxx	xxx
779547-10-8	T Rowe Price Equity Income #71		8/21/2024	Principal	1,968	73,623	-	64,216	66,263	(2,047)	-	-	(2,047)	-	64,216	-	9,407	9,407	18	xxx	xxx
922908-71-0	Vanguard 500 Index Fd #540		8/21/2024	Principal	728	378,152	-	259,053	320,269	(61,216)	-	-	(61,216)	-	259,053	-	119,099	119,099	-	xxx	xxx
Common Stock Subtotal					22,154,880	1,332,769	xxx	994,197	1,159,457	(165,260)	-	-	(165,260)	-	994,197	-	338,572	338,572	1,476		
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks					22,154,880	3,515,712	2,160,000	3,308,769	2,868,884	(165,260)	(11,067)	-	(176,327)	-	3,192,574	-	323,137	323,137	76,581		



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

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>																						
605155-BU-3	Mission TX Econ 4.250% 6/1/48		7/17/2024	Principal	7/24/2024	Principal	350,000	350,000	350,000	350,000	-	-	-	-	-	-	-	-	83	-	1.A	
88035E-5E-9	TENDER OPTION V-D 3.850% 1/01/53		7/3/2024	Chase Securities Inc	8/14/2024	Chase Securities Inc	100,000	100,000	100,000	100,000	-	-	-	-	-	-	-	-	403	19	1.A	
Bonds Subtotal							450,000	450,000	450,000	450,000	-	-	-	-	-	-	-	-	486	19		
Insert New Row																						
Delete Last Row																						
<b>Preferred Stocks</b>																						
NONE														-							xxx	
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insert New Row																						
Delete Last Row																						
<b>Common Stocks</b>																						
NONE														-							xxx	
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insert New Row																						
Delete Last Row																						
<b>Totals - Bonds, Preferred and Common Stocks</b>							450,000	450,000	450,000	450,000	-	-	-	-	-	-	-	-	-	486	19	

**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
	Bank Iowa Cash in Company's Office	0.400%	12,082	-	3,910,101 100

Total Cash	<u>12,082</u>	<u>-</u>	<u>3,910,201</u>
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Insert New Row
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Delete Last Row
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**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 VP6000-01-3	Federated Hermes Govt Obligation	12/31/2023		12/31/2050	103,715	1,034	34,585	

Total Cash Equivalents		<u>103,715</u>	<u>1,034</u>	<u>34,585</u>
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**SCHEDULE E - PART 2 - VERIFICATION  
(Cash Equivalents)**

	<b>1</b>	<b>2</b>
	<b>Year</b>	<b>Prior Year</b>
	<b>To Date</b>	<b>Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	1,118,276	391,308
2 Cost of cash equivalents	686,349	4,263,894
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	1,700,910	3,536,927
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)	<u>103,715</u>	<u>1,118,276</u>
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>103,715</u></u>	<u><u>1,118,276</u></u>