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## Report of Investments

### USBank Custodial Trust Library (191469)

Month End (M5 Y2025)

05/01/2025 - 05/31/2025

Locked Down

Dated: 07/23/2025

## Finance Department

### Treasury

City-County Building

210 Martin Luther King, Jr. Blvd, Room 101

Madison, WI 53703

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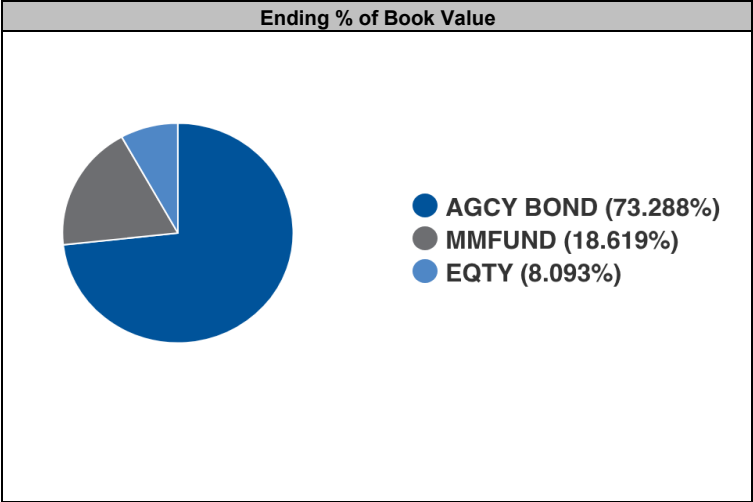
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**Report: Monthly Return Summary**  
**Account: USBank Custodial Trust Library (191469)**  
**Date: 05/01/2025 - 05/31/2025**

| Monthly Return by Security Type |                   |                     |                   |                 |               |
|---------------------------------|-------------------|---------------------|-------------------|-----------------|---------------|
| Security Type                   | Ending Par Value  | Ending Market Value | Ending Book Value | Net Income      | Yield 360     |
| AGCY BOND                       | 515,000.00        | 489,399.15          | 490,650.94        | 1,392.80        | 3.372%        |
| EQTY                            | 54,181.00         | 73,730.64           | 54,181.00         | 1,820.00        | 40.309%       |
| MMFUND                          | 124,653.85        | 124,653.85          | 124,653.85        | 362.12          | 3.496%        |
| <b>Total</b>                    | <b>693,834.85</b> | <b>687,783.64</b>   | <b>669,485.78</b> | <b>3,574.92</b> | <b>6.385%</b> |



| Monthly Benchmark Comparison                                          |             |
|-----------------------------------------------------------------------|-------------|
| Index                                                                 | Book Return |
| Market yield on U.S. Treasury securities at 3-month constant maturity | 4.420%      |
| State of WI LGIP                                                      | 4.360%      |

\* Grouped by: Security Type  
 \* Groups Sorted by:  
 \* Weighted by: Ending Book Value  
 \* Formula Column: Yield 360 = (((Net Income)/(If(And(Or([Security Type]='MMFUND', [Security Type]='LGIP'), [Ending Book Value]<>0), [Ending Book Value]-[Interest/Dividend Income], If([Ending Book Value]=0, -[Disposed Book Value], [Ending Book Value])))))/(((Min([End Date], [Final Maturity], [Called Date]))-(Max([Begin Date], [Settle Date]))+1)/([End Date]-[Begin Date]+1))\*30))\*360



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**Report: Monthly Investment Summary**

**Account: USBank Custodial Trust Library (191469)**

**As of: 05/31/2025**

**USBank Cust Trust Library**

| <b>Security Type</b> | <b>Par Value</b>  | <b>Book Value</b> | <b>Market Value</b> | <b>Net Unrealized<br/>Gain/Loss</b> | <b>Net Premium/<br/>Discount</b> | <b>Remaining Original<br/>Purchased Accrued</b> |
|----------------------|-------------------|-------------------|---------------------|-------------------------------------|----------------------------------|-------------------------------------------------|
| AGCY BOND            | 515,000.00        | 490,650.94        | 489,399.15          | (1,251.79)                          | (24,349.06)                      | 0.00                                            |
| EQTY                 | 54,181.00         | 54,181.00         | 73,730.64           | 19,549.65                           | 0.00                             | 0.00                                            |
| MMFUND               | 124,653.85        | 124,653.85        | 124,653.85          | 0.00                                | 0.00                             | 0.00                                            |
| ---                  | <b>693,834.85</b> | <b>669,485.78</b> | <b>687,783.64</b>   | <b>18,297.86</b>                    | <b>(24,349.06)</b>               | <b>0.00</b>                                     |

\* Grouped by: Account -> Security Type

\* Groups Sorted by: Account -> Security Type

\* Weighted by: Market Value

\* Holdings Displayed by: Lot



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**Report: Monthly Investment Detail**

**Account: USBank Custodial Trust Library (191469)**

**Date: 05/01/2025 - 05/31/2025**

| Account                          | Security Type | Identifier | Description                            | Rating     | Purchase Date | Maturity Date     | Par Value         | Book Value        | Market Value      | Net Unrealized Gain/Loss | Net Premium/Discount | Remaining Original Purchased Accrued | Net Income      | Yield 30/360  |
|----------------------------------|---------------|------------|----------------------------------------|------------|---------------|-------------------|-------------------|-------------------|-------------------|--------------------------|----------------------|--------------------------------------|-----------------|---------------|
| USBank Cust Trust Library        | EQTY          | 742718109  | PROCTER & GAMBLE ORD                   | NA         | 12/25/2016    | ---               | 8,513.49          | 8,513.49          | 16,989.00         | 8,475.51                 | 0.00                 | 0.00                                 | 732.00          | 103.177%      |
| USBank Cust Trust Library        | EQTY          | 478160104  | JOHNSON & JOHNSON ORD                  | NA         | 04/30/2017    | ---               | 9,885.60          | 9,885.60          | 12,416.80         | 2,531.20                 | 0.00                 | 0.00                                 | 16.00           | 1.942%        |
| USBank Cust Trust Library        | EQTY          | 911312106  | UNITED PARCEL SERVICE CL B ORD         | NA         | 11/30/2018    | ---               | 9,965.70          | 9,965.70          | 8,778.60          | (1,187.10)               | 0.00                 | 0.00                                 | 349.20          | 42.048%       |
| USBank Cust Trust Library        | EQTY          | 713448108  | PEPSICO ORD                            | NA         | 05/05/2018    | ---               | 9,748.00          | 9,748.00          | 13,145.00         | 3,397.00                 | 0.00                 | 0.00                                 | (413.00)        | -50.841%      |
| USBank Cust Trust Library        | AGCY BOND     | 3133EL5V2  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 09/04/2020    | 09/02/2026        | 25,000.00         | 25,000.00         | 23,991.75         | (1,008.25)               | 0.00                 | 0.00                                 | 15.42           | 0.740%        |
| USBank Cust Trust Library        | EQTY          | 459200101  | INTERNATIONAL BUSINESS MACHINES ORD    | NA         | 12/11/2015    | ---               | 6,602.86          | 6,602.86          | 12,953.00         | 6,350.14                 | 0.00                 | 0.00                                 | 946.00          | 171.925%      |
| USBank Cust Trust Library        | EQTY          | 50155Q100  | KYNDRYL HOLDINGS ORD                   | NA         | 12/11/2015    | ---               | 291.64            | 291.64            | 390.40            | 98.76                    | 0.00                 | 0.00                                 | 66.20           | 272.393%      |
| USBank Cust Trust Library        | EQTY          | 00206R102  | AT&T ORD                               | NA         | 02/24/2019    | ---               | 7,006.95          | 7,006.95          | 8,340.00          | 1,333.05                 | 0.00                 | 0.00                                 | 30.00           | 5.138%        |
| USBank Cust Trust Library        | EQTY          | 934423104  | WARNER BROS. DISCOVERY SRS A ORD       | NA         | 02/24/2019    | ---               | 2,166.76          | 2,166.76          | 717.84            | (1,448.91)               | 0.00                 | 0.00                                 | 93.60           | 51.838%       |
| USBank Cust Trust Library        | AGCY BOND     | 3133EPGT6  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 04/26/2023    | 04/26/2027        | 25,000.00         | 25,001.48         | 24,906.75         | (94.73)                  | 1.48                 | 0.00                                 | 80.67           | 3.872%        |
| USBank Cust Trust Library        | AGCY BOND     | 3133EPBB0  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 04/24/2023    | 08/15/2028        | 25,000.00         | 25,052.62         | 24,947.75         | (104.87)                 | 52.62                | 0.00                                 | 79.41           | 3.804%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130AVBC5  | FEDERAL HOME LOAN BANKS                | AA+        | 05/18/2023    | 03/12/2027        | 25,000.00         | 25,303.13         | 25,236.25         | (66.88)                  | 303.13               | 0.00                                 | 79.85           | 3.787%        |
| USBank Cust Trust Library        | AGCY BOND     | 3133ENV9   | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 02/28/2024    | 04/26/2027        | 50,000.00         | 48,573.35         | 49,011.50         | 438.15                   | (1,426.65)           | 0.00                                 | 181.15          | 4.475%        |
| USBank Cust Trust Library        | AGCY BOND     | 3134GVWM6  | FEDERAL HOME LOAN MORTGAGE CORP        | ---        | 05/28/2020    | 05/28/2025        | 0.00              | 0.00              | 0.00              | 0.00                     | 0.00                 | 0.00                                 | 13.97           | 0.743%        |
| USBank Cust Trust Library        | AGCY BOND     | 3133ELBN3  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 06/20/2024    | 11/27/2029        | 100,000.00        | 90,335.30         | 91,223.00         | 887.70                   | (9,664.70)           | 0.00                                 | 328.02          | 4.357%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130AJZA0  | FEDERAL HOME LOAN BANKS                | AA+        | ---           | 08/26/2025        | 45,000.00         | 44,999.40         | 44,591.85         | (407.55)                 | (0.60)               | 0.00                                 | 20.84           | 0.556%        |
| USBank Cust Trust Library        | MMFUND        | 31846V567  | FIRST AMER:GVT OBLG Z                  | AAA        | ---           | 05/31/2025        | 124,653.85        | 124,653.85        | 124,653.85        | 0.00                     | 0.00                 | 0.00                                 | 362.12          | 3.496%        |
| USBank Cust Trust Library        | AGCY BOND     | 3133ENP95  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 10/04/2022    | 09/30/2025        | 25,000.00         | 25,001.58         | 24,985.50         | (16.08)                  | 1.58                 | 0.00                                 | 88.14           | 4.230%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130AKFB7  | FEDERAL HOME LOAN BANKS                | AA+        | 10/21/2024    | 12/13/2030        | 50,000.00         | 42,741.53         | 42,628.50         | (113.03)                 | (7,258.47)           | 0.00                                 | 145.71          | 4.091%        |
| USBank Cust Trust Library        | AGCY BOND     | 31422XDF6  | FEDERAL AGRICULTURAL MORTGAGE CORP     | AA+        | 10/21/2024    | 03/24/2031        | 50,000.00         | 43,653.07         | 43,851.50         | 198.43                   | (6,346.93)           | 0.00                                 | 153.20          | 4.211%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130ATUC9  | FEDERAL HOME LOAN BANKS                | AA+        | 01/03/2023    | 12/12/2025        | 25,000.00         | 25,027.97         | 25,024.25         | (3.72)                   | 27.97                | 0.00                                 | 89.35           | 4.284%        |
| USBank Cust Trust Library        | AGCY BOND     | 3133EMLR1  | FEDERAL FARM CREDIT BANKS FUNDING CORP | AA+        | 12/23/2020    | 12/23/2025        | 20,000.00         | 20,000.00         | 19,587.80         | (412.20)                 | 0.00                 | 0.00                                 | 8.33            | 0.500%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130AKWA0  | FEDERAL HOME LOAN BANKS                | AA+        | 02/12/2021    | 02/12/2026        | 25,000.00         | 24,995.05         | 24,357.00         | (638.05)                 | (4.95)               | 0.00                                 | 11.44           | 0.549%        |
| USBank Cust Trust Library        | AGCY BOND     | 3130AV6J6  | FEDERAL HOME LOAN BANKS                | AA+        | 03/07/2023    | 03/13/2026        | 25,000.00         | 24,966.46         | 25,055.75         | 89.29                    | (33.54)              | 0.00                                 | 97.31           | 4.677%        |
| <b>USBank Cust Trust Library</b> | <b>---</b>    | <b>---</b> | <b>---</b>                             | <b>AA+</b> | <b>---</b>    | <b>06/26/2027</b> | <b>693,834.85</b> | <b>669,485.78</b> | <b>687,783.64</b> | <b>18,297.86</b>         | <b>(24,349.06)</b>   | <b>0.00</b>                          | <b>3,574.92</b> | <b>6.385%</b> |

\* Weighted by: Book Value

\* Holdings Displayed by: Position by Account

\* Yield 30/360 = (((Net Income)/((If(And(Or([Security Type]='MMFUND', [Security Type]='LGP'), [Ending Book Value]>0), [Ending Book Value]-[Interest/Dividend Income], If([Ending Book Value]=0, -[Disposed Book Value], [Ending Book Value])))))/(((Min([End Date], [Final Maturity], [Called Date]))-(Max([Begin Date], [Settle Date]))+1)/((End Date)-[Begin Date]+1))\*30))\*360, Summary Calculation: Weighted Average



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**Report: Compliance Status**

**Account: USBank Custodial Trust Library (191469)**

**As of: 05/31/2025**

**Compliance Summary**

| Policy Name           | Total Rules | Compliant Rules | Violating Rules | Status    |
|-----------------------|-------------|-----------------|-----------------|-----------|
| CofM Permanent Policy | 18          | 18              | 0               | Compliant |

**Compliance Detail**

| Rule Category                 | Rule Name                                                                                           | Limit Value | Actual Value | Actual Value w/o Resolutions | Status    | Days In Violation | Notes | Resolutions |
|-------------------------------|-----------------------------------------------------------------------------------------------------|-------------|--------------|------------------------------|-----------|-------------------|-------|-------------|
| Allowed Assets                | Permitted Assets: US Tsy, Agcys, GSE, CD, CP, Muni, Corp Bonds, Repo, MMF, LGIP, Eqty, Mutual Funds | 0.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Credit Quality Rules          | Commercial Paper (Min P1/A1)                                                                        | 0           | 0            | 0                            | Compliant | 0                 | N     | N           |
| Credit Quality Rules          | Corporate Security Minimum Rating AA+ or Aa1                                                        | 0           | 0            | 0                            | Compliant | 0                 | N     | N           |
| Credit Quality Rules          | LGIPs and CDs issued by a Wisconsin-based credit union or savings and loan association              | 0.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Credit Quality Rules          | Minimum BBB Rating for State, local government and local authorities obligations                    | 0.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Duration Rules                | Max 10% Concentration of Corporate Debt                                                             | 10.000      | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Duration Rules                | Max duration 7 years of any corporate security from acquisition date                                | 7.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Duration Rules                | Max Maturity of State and Local Govt Debt - 7 years                                                 | 7.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Duration Rules                | Max Maturity Permitted Assets - 10 years (excluding State/Local/Muni and Corp debt)                 | 10.000      | 5.814        | 5.814                        | Compliant | 0                 | N     | N           |
| Duration Rules                | Max Weighted Average Maturity 5 years                                                               | 5.000       | 2.077        | 2.077                        | Compliant | 0                 | N     | N           |
| Issuer Concentration Rules    | Limitation on Nuclear Weapons Producers                                                             | 0           | 0            | 0                            | Compliant | 0                 | N     | N           |
| Issuer Concentration Rules    | Max 20% Concentration for single Money Market Fund (excluding LGIP)                                 | 20.000      | 18.044       | 18.044                       | Compliant | 0                 | N     | N           |
| Issuer Concentration Rules    | Max Concentration 3% Single Issuer for Commercial Paper                                             | 3.000       | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Issuer Concentration Rules    | Max Concentration 40% single issuer for US Government Agency Obligations                            | 40.000      | 37.558       | 37.558                       | Compliant | 0                 | N     | N           |
| Issuer Concentration Rules    | Maximum Concentration for US Govt Securities / US Treasuries - 20%                                  | 20.000      | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Portfolio Concentration Rules | Commercial paper max 10% concentration                                                              | 10.000      | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Portfolio Concentration Rules | Max 10% Concentration in single sector - Corp, CP                                                   | 10.000      | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| Portfolio Concentration Rules | Max 20% Concentration of US Treasury Notes                                                          | 20.000      | 0.000        | ---                          | Compliant | 0                 | N     | N           |
| ---                           | ---                                                                                                 | ---         | ---          | ---                          | Compliant | 0                 | N     | N           |