



Report of Investments

USBank Custodial Trust Water Reserve (191467)

Month End (M7 Y2025)

07/01/2025 - 07/31/2025

Locked Down

Dated: 08/25/2025

Finance Department

Treasury

City-County Building

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Madison, WI 53703

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cityofmadison.com/finance/treasury



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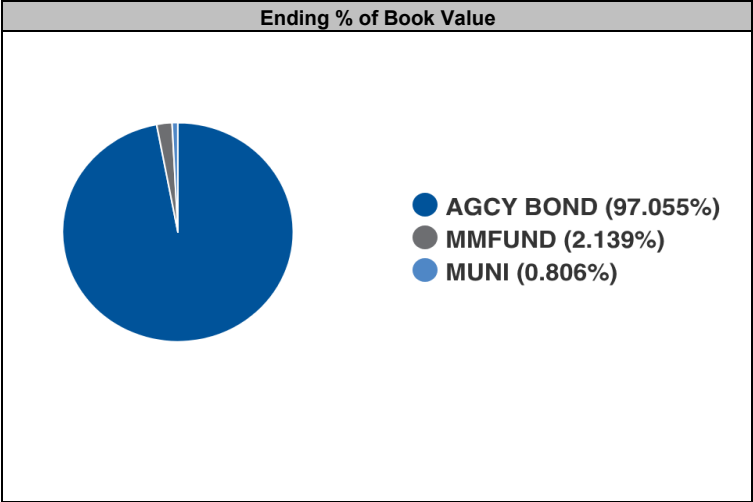
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Report: Monthly Return Summary
Account: USBank Custodial Trust Water Reserve (191467)
Date: 07/01/2025 - 07/31/2025

Monthly Return by Security Type					
Security Type	Ending Par Value	Ending Market Value	Ending Book Value	Net Income	Yield 360
AGCY BOND	12,000,000.00	11,753,910.00	12,041,654.62	24,318.97	2.436%
MMFUND	265,390.83	265,390.83	265,390.83	1,041.74	4.729%
MUNI	100,000.00	99,725.00	100,000.00	79.17	0.950%
Total	12,365,390.83	12,119,025.83	12,407,045.45	25,439.88	2.473%



Monthly Benchmark Comparison	
Index	Book Return
Market yield on U.S. Treasury securities at 3-month constant maturity	4.475%
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], [Called Date], [Final Maturity])-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 Water Reserve (191467)

As of: 07/31/2025

USBank Cust Trust Water Res

Security Type	Par Value	Book Value	Market Value	Net Unrealized Gain/Loss	Net Premium/ Discount	Remaining Original Purchased Accrued
AGCY BOND	12,000,000.00	12,041,654.62	11,753,910.00	(287,744.62)	41,654.62	1,595.00
MMFUND	265,390.83	265,390.83	265,390.83	0.00	0.00	0.00
MUNI	100,000.00	100,000.00	99,725.00	(275.00)	0.00	0.00
---	12,365,390.83	12,407,045.45	12,119,025.83	(288,019.62)	41,654.62	1,595.00

* 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 Water Reserve (191467)

Date: 07/01/2025 - 07/31/2025

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 Water Res	AGCY BOND	3133EMDS8	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	10/21/2020	10/21/2027	1,000,000.00	1,000,000.00	929,590.00	(70,410.00)	0.00	0.00	666.67	0.800%
USBank Cust Trust Water Res	AGCY BOND	3130AKT48	FEDERAL HOME LOAN BANKS	AA+	01/27/2021	01/27/2028	1,000,000.00	1,000,000.00	931,690.00	(68,310.00)	0.00	0.00	833.33	1.000%
USBank Cust Trust Water Res	AGCY BOND	3130ALF90	FEDERAL HOME LOAN BANKS	AA+	03/02/2021	02/25/2028	1,000,000.00	996,685.07	931,750.00	(64,935.07)	(3,314.93)	0.00	1,066.90	1.285%
USBank Cust Trust Water Res	AGCY BOND	3133EMZR6	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	05/21/2021	05/19/2027	1,000,000.00	1,000,000.00	949,710.00	(50,290.00)	0.00	0.00	1,033.33	1.240%
USBank Cust Trust Water Res	AGCY BOND	3135G06L2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	05/24/2021	12/18/2026	1,000,000.00	998,690.43	957,000.00	(41,690.43)	(1,309.57)	0.00	809.13	0.972%
USBank Cust Trust Water Res	AGCY BOND	3130AXQY7	FEDERAL HOME LOAN BANKS	AA+	06/20/2024	12/13/2030	1,000,000.00	1,021,405.00	1,027,940.00	6,535.00	21,405.00	0.00	3,656.02	4.295%
USBank Cust Trust Water Res	AGCY BOND	3130ATUT2	FEDERAL HOME LOAN BANKS	AA+	06/20/2024	12/14/2029	1,000,000.00	1,008,233.47	1,016,290.00	8,056.53	8,233.47	0.00	3,603.96	4.289%
USBank Cust Trust Water Res	AGCY BOND	3130B0Z51	FEDERAL HOME LOAN BANKS	AA+	06/20/2024	03/14/2031	1,000,000.00	1,017,147.76	1,031,160.00	14,012.24	17,147.76	0.00	3,732.70	4.404%
USBank Cust Trust Water Res	MUNI	596782YG1	MIDDLETON WIS	AA+	07/28/2020	09/01/2025	100,000.00	100,000.00	99,725.00	(275.00)	0.00	0.00	79.17	0.950%
USBank Cust Trust Water Res	AGCY BOND	3136G45P4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	10/27/2020	10/27/2025	1,000,000.00	1,000,000.00	990,830.00	(9,170.00)	0.00	0.00	458.33	0.550%
USBank Cust Trust Water Res	AGCY BOND	3135GAZ23	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	11/23/2020	11/17/2025	1,000,000.00	999,970.18	988,800.00	(11,170.18)	(29.82)	0.00	475.22	0.570%
USBank Cust Trust Water Res	MMFUND	31846V567	FIRST AMER:GVT OBLG Z	AAA	---	07/31/2025	265,390.83	265,390.83	265,390.83	0.00	0.00	0.00	1,041.74	4.729%
USBank Cust Trust Water Res	AGCY BOND	3133ETNA1	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	07/02/2025	01/02/2030	1,000,000.00	1,000,000.00	1,001,000.00	1,000.00	0.00	0.00	3,625.00	4.495%
USBank Cust Trust Water Res	AGCY BOND	3133ETEU7	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	05/09/2025	04/28/2032	1,000,000.00	999,522.70	998,150.00	(1,372.70)	(477.30)	1,595.00	4,358.38	5.233%
USBank Cust Trust Water Res	---	---	---	AA+	---	08/16/2028	12,365,390.83	12,407,045.45	12,119,025.83	(288,019.62)	41,654.62	1,595.00	25,439.88	2.473%

* Weighted by: Book Value

* Holdings Displayed by: Position by Account

* Yield 360 = (((Net Income)/(If(And(Or([Security Type]='MMFUND', [Security Type]='LGIP'), [Book Value]<>0), [Book Value]-[Interest/Dividend Income], If([Book Value]=0, -[Disposed Book Value], [Book Value])))))/((Min([End Date], [Maturity Date], [Called Date])-Max([Begin Date], [Settle Date]))+1)/([End

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Report: Compliance Status

Account: USBank Custodial Trust Water Reserve (191467)

As of: 07/31/2025

Compliance Summary

Policy Name	Total Rules	Compliant Rules	Violating Rules	Status
CofM General Policy	17	16	1	Violating

Compliance Detail

[illegible]