

City of Grand Forks
 Portfolio Holdings
 City of Grand Forks - by Asset Class, Summary
 Report Format: By Totals
 Group By: Asset Class
 Average By: Face Amount / Shares
 Portfolio / Report Group: Report Group: General Portfolio
 As of 12/31/2019

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
CD - Bank		3,000,000.00	3,000,000.00	3,000,000.00	3.250	1,254	5.98
CD - Negotiable		2,463,000.00	2,587,459.02	2,463,000.00	3.238	1,164	4.91
Mortgage Back Securities		44,684,878.51	45,516,579.22	45,261,456.36	2.319	1,187	89.11
Total / Average		50,147,878.51	51,104,038.24	50,724,456.36	2.420	1,190	100

City of Grand Forks
 Interest Income Earned During Period - YTD
 Report Format: By Totals
 Group By: Portfolio Name
 Portfolio / Report Group: Report Group: General Portfolio
 Begin Date: 12/31/2018, End Date: 12/31/2019

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
General Fund - CD, Bank		0.00	0.00	466,321.59	0.00	0.00
General Fund - CD, Negotiable		0.00	0.00	137,652.02	0.00	-116.88
General Fund - MBS		0.00	10,077.64	1,580,729.14	11,029.19	-444,348.15
Total / Average		0.00	10,077.64	2,184,702.75	11,029.19	-444,465.03

City of Grand Forks
 Transactions Summary
 MONTHLY Investment Activity - by Action
 Group By: Action
 Portfolio / Report Group: Report Group: General Portfolio
 Begin Date: 11/30/2019, End Date: 12/31/2019

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
Ally Bank 2.1 12/7/2020	02006L7A5		12/7/2019	12/7/2019	0.000	0.00	0.00	2,611.13	2,611.13	12/7/2020
BMW Bank - North America Salt Lake 2.15 12/10/2019	05580AAZ7		12/10/2019	12/10/2019	0.000	0.00	0.00	2,673.30	2,673.30	12/10/2019
Bremer Bank 2.55 12/1/2019	BREMERCD2019B		12/1/2019	12/1/2019	0.000	0.00	0.00	270,812.87	270,812.87	12/1/2019
Bremer Bank 3.25 6/7/2023	BREMERCD2023A		12/7/2019	12/7/2019	0.000	0.00	0.00	8,013.70	8,013.70	6/7/2023
CIT Bank - Salt Lake City 2.15 12/10/2019	17284C5S9		12/10/2019	12/10/2019	0.000	0.00	0.00	2,673.30	2,673.30	12/10/2019
FHLMC MBS 2.356 8/25/2022	3137BS6Q1		12/27/2019	12/27/2019	0.000	0.00	0.00	236.99	236.99	8/25/2022
FHLMC MBS 2.356 8/25/2022	3137BS6Q1		12/26/2019	12/26/2019	0.000	0.00	0.00	3,184.88	3,184.88	8/25/2022
FHLMC MBS 2.637 1/25/2023	3137B1UG5		12/26/2019	12/26/2019	0.000	0.00	0.00	4,395.00	4,395.00	1/25/2023
FHLMC MBS 2.811 9/25/2024	3137BYMC0		12/26/2019	12/26/2019	0.000	0.00	0.00	5,198.01	5,198.01	9/25/2024
FHLMC MBS 2.85 12/1/2021	3132WVAC8		12/26/2019	12/26/2019	0.000	0.00	0.00	4,473.10	4,473.10	12/1/2021
FHLMC MBS 2.864 8/25/2022	3137BWWV3		12/27/2019	12/27/2019	0.000	0.00	0.00	3,867.87	3,867.87	8/25/2022
FHLMC MBS 2.864 8/25/2022	3137BWWV3		12/26/2019	12/26/2019	0.000	0.00	0.00	9,414.11	9,414.11	8/25/2022
FHLMC MBS 2.968 10/25/2021	3137AJMF8		12/26/2019	12/26/2019	0.000	0.00	0.00	5,826.31	5,826.31	10/25/2021
FHLMC MBS 3.11 2/1/2023	3137B2HN3		12/26/2019	12/26/2019	0.000	0.00	0.00	7,777.50	7,777.50	2/1/2023
FHLMC MBS 3.32 2/25/2023	3137B36J2		12/26/2019	12/26/2019	0.000	0.00	0.00	6,916.67	6,916.67	2/25/2023
FHLMC MBS 3.531 7/25/2023	3137B5JM6		12/26/2019	12/26/2019	0.000	0.00	0.00	8,827.50	8,827.50	7/25/2023
FHLMC MBS 3.808 8/25/2020	3137A2B26		12/26/2019	12/26/2019	0.000	0.00	0.00	16,223.32	16,223.32	8/25/2020
FHLMC MBS 4 2/15/2027	3137BF6D8		12/16/2019	12/16/2019	0.000	0.00	0.00	2,211.55	2,211.55	2/15/2027
FHLMC MBS 4 7/15/2023	3137AQM47		12/16/2019	12/16/2019	0.000	0.00	0.00	3,815.66	3,815.66	7/15/2023
FNMA MBS 1.93 11/1/2021	3138LFU22		12/26/2019	12/26/2019	0.000	0.00	0.00	3,216.67	3,216.67	11/1/2021
FNMA MBS 2 7/1/2023	31418AU22		12/26/2019	12/26/2019	0.000	0.00	0.00	610.69	610.69	7/1/2023
FNMA MBS 2.01 6/1/2020	3138L33G8		12/26/2019	12/26/2019	0.000	0.00	0.00	4,187.50	4,187.50	6/1/2020
FNMA MBS 2.377 5/25/2022	3136A8G61		12/26/2019	12/26/2019	0.000	0.00	0.00	1,705.04	1,705.04	5/25/2022
FNMA MBS 2.5 10/1/2022	31418AK23		12/26/2019	12/26/2019	0.000	0.00	0.00	486.12	486.12	10/1/2022
FNMA MBS 2.5 3/1/2023	31418AQY7		12/26/2019	12/26/2019	0.000	0.00	0.00	593.06	593.06	3/1/2023
FNMA MBS 2.5 9/1/2022	31418AJN9		12/26/2019	12/26/2019	0.000	0.00	0.00	433.70	433.70	9/1/2022
FNMA MBS 2.54 5/1/2022	3138L9FX5		12/26/2019	12/26/2019	0.000	0.00	0.00	5,185.83	5,185.83	5/1/2022
FNMA MBS 2.56 12/1/2022	3138L9TX0		12/26/2019	12/26/2019	0.000	0.00	0.00	6,400.00	6,400.00	12/1/2022
FNMA MBS 3 5/1/2027	31417BTY3		12/26/2019	12/26/2019	0.000	0.00	0.00	1,788.02	1,788.02	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		12/26/2019	12/26/2019	0.000	0.00	0.00	1,539.68	1,539.68	10/1/2027

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
FNMA MBS 4 8/1/2033	3140J9QH7		12/26/2019	12/26/2019	0.000	0.00	0.00	8,258.03	8,258.03	8/1/2033
FNMA MBS 4.34 1/1/2020	31381QSM9		12/25/2019	12/25/2019	0.000	0.00	0.00	7,245.59	7,245.59	1/1/2020
FNMA MBS 4.369 2/1/2020	31418M5M0		12/26/2019	12/26/2019	0.000	0.00	0.00	44.58	44.58	2/1/2020
GNMA MBS 3.24 12/16/2019	38378BTF6		12/16/2019	12/16/2019	0.000	0.00	0.00	264.18	264.18	12/16/2019
Medallion Bank Utah 3.4 12/7/2022	58404DCX7		12/7/2019	12/7/2019	0.000	0.00	0.00	695.84	695.84	12/7/2022
Merrick Bank 3.5 11/29/2023	59013J5F2		12/29/2019	12/29/2019	0.000	0.00	0.00	716.30	716.30	11/29/2023
Sub Total / Average Interest						0.00	0.00	412,523.60	412,523.60	

Matured

BMW Bank - North America Salt Lake 2.15 12/10/2019	05580AAZ7		12/10/2019	12/10/2019	0.000	248,000.00	248,000.00	0.00	248,000.00	12/10/2019
Bremer Bank 2.55 12/1/2019	BREMERCD2019B		12/1/2019	12/1/2019	0.000	13,000,000.00	13,000,000.00	0.00	13,000,000.00	12/1/2019
CIT Bank - Salt Lake City 2.15 12/10/2019	17284C5S9		12/10/2019	12/10/2019	0.000	248,000.00	248,000.00	0.00	248,000.00	12/10/2019
GNMA MBS 3.24 12/16/2019	38378BTF6		12/16/2019	12/16/2019	0.000	100,895.30	100,895.30	0.00	100,895.30	12/16/2019
Sub Total / Average Matured						13,596,895.30	13,596,895.30	0.00	13,596,895.30	

Principal Pay Down

FHLMC MBS 2.356 8/25/2022	3137BS6Q1		12/26/2019	12/26/2019	0.000	21,966.75	21,966.75	0.00	21,966.75	8/25/2022
FHLMC MBS 2.85 12/1/2021	3132WVAC8		12/26/2019	12/26/2019	0.000	3,893.99	3,893.99	0.00	3,893.99	12/1/2021
FHLMC MBS 2.864 8/25/2022	3137BWWV3		12/26/2019	12/26/2019	0.000	83,522.16	83,522.16	0.00	83,522.16	8/25/2022
FHLMC MBS 2.864 8/25/2022	3137BWWV3		12/26/2019	12/26/2019	0.000	104,402.70	104,402.70	0.00	104,402.70	8/25/2022
FHLMC MBS 2.968 10/25/2021	3137AJMF8		12/26/2019	12/26/2019	0.000	4,582.92	4,582.92	0.00	4,582.92	10/25/2021
FHLMC MBS 3.808 8/25/2020	3137A2B26		12/26/2019	12/26/2019	0.000	5,837.62	5,837.62	0.00	5,837.62	8/25/2020
FHLMC MBS 3.808 8/25/2020	3137A2B26		12/26/2019	12/26/2019	0.000	6,465.76	6,465.76	0.00	6,465.76	8/25/2020
FHLMC MBS 4 2/15/2027	3137BF6D8		12/26/2019	12/26/2019	0.000	12,309.47	12,309.47	0.00	12,309.47	2/15/2027
FHLMC MBS 4 7/15/2023	3137AQM47		12/26/2019	12/26/2019	0.000	24,281.48	24,281.48	0.00	24,281.48	7/15/2023
FNMA MBS 2 7/1/2023	31418AU22		12/26/2019	12/26/2019	0.000	14,404.30	14,404.30	0.00	14,404.30	7/1/2023
FNMA MBS 2.377 5/25/2022	3136A8G61		12/26/2019	12/26/2019	0.000	1,739.32	1,739.32	0.00	1,739.32	5/25/2022
FNMA MBS 2.5 10/1/2022	31418AK23		12/26/2019	12/26/2019	0.000	10,904.12	10,904.12	0.00	10,904.12	10/1/2022
FNMA MBS 2.5 3/1/2023	31418AQY7		12/26/2019	12/26/2019	0.000	12,625.18	12,625.18	0.00	12,625.18	3/1/2023
FNMA MBS 2.5 9/1/2022	31418AJN9		12/26/2019	12/26/2019	0.000	10,193.14	10,193.14	0.00	10,193.14	9/1/2022
FNMA MBS 3 5/1/2027	31417BTY3		12/26/2019	12/26/2019	0.000	16,521.32	16,521.32	0.00	16,521.32	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		12/26/2019	12/26/2019	0.000	13,717.47	13,717.47	0.00	13,717.47	10/1/2027
FNMA MBS 4 8/1/2033	3140J9QH7		12/26/2019	12/26/2019	0.000	37,196.87	37,196.87	0.00	37,196.87	8/1/2033
FNMA MBS 4.369 2/1/2020	31418M5M0		12/26/2019	12/26/2019	0.000	12,229.46	12,229.46	0.00	12,229.46	2/1/2020
Sub Total / Average Principal Pay Down						396,794.03	396,794.03	0.00	396,794.03	

City of Grand Forks
 Portfolio Holdings
 City of Grand Forks - by Asset Class
 Report Format: By Transaction
 Group By: Asset Class
 Average By: Face Amount / Shares
 Portfolio / Report Group: Report Group: General Portfolio
 As of 12/31/2019

Description	CUSIP/Ticker	Transaction ID	Settlement Date	Face Amount/Shares	Market Value	Market Price	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
CD - Bank												
Bremer Bank 3.25 6/7/2023	BREMERCD2023A	BremerCD2023A	6/7/2018	3,000,000.00	3,000,000.00	100	3,000,000.00	3.250	6/7/2023	1,254	6,410.96	5.98
Sub Total / Average				3,000,000.00	3,000,000.00	100	3,000,000.00	3.250		1,254	6,410.96	5.98
CD - Negotiable												
Ally Bank 2.1 12/7/2020	02006L7A5	1011	12/11/2017	248,000.00	249,019.28	100.411	248,000.00	2.100	12/7/2020	342	342.44	0.49
Bank of Baroda 3.55 11/30/2023	06062R7R7	1018	11/30/2018	245,000.00	260,787.80	106.444	245,000.00	3.550	11/30/2023	1,430	738.69	0.49
Citi Bank 3.55 11/24/2023	17312QW47	1012	11/23/2018	245,000.00	260,726.55	106.419	245,000.00	3.550	11/24/2023	1,424	905.49	0.49
Goldman Sachs Bank USA 3.6 11/28/2023	38148P2K2	1013	11/28/2018	245,000.00	261,228.80	106.624	245,000.00	3.600	11/28/2023	1,428	797.42	0.49
Investors Bank - NJ 2 8/25/2020	46176PEJ0	1280	8/25/2015	247,000.00	248,039.87	100.421	247,000.00	2.000	8/25/2020	238	1,732.38	0.49
Medallion Bank Utah 3.4 12/7/2022	58404DCX7	1019	12/7/2018	249,000.00	260,244.84	104.516	249,000.00	3.400	12/7/2022	1,072	556.67	0.50
Merrick Bank 3.5 11/29/2023	59013J5F2	1016	11/29/2018	249,000.00	264,617.28	106.272	249,000.00	3.500	11/29/2023	1,429	47.75	0.50
Morgan Stanley Bank, NA 3.55 11/29/2023	61690UBU3	1014	11/29/2018	245,000.00	260,778.00	106.44	245,000.00	3.550	11/29/2023	1,429	762.52	0.49
Morgan Stanley PVT Bank 3.55 11/29/2023	61760ASW0	1015	11/29/2018	245,000.00	260,778.00	106.44	245,000.00	3.550	11/29/2023	1,429	762.52	0.49
State Bank India 3.6 11/29/2023	856283G59	1017	11/29/2018	245,000.00	261,238.60	106.628	245,000.00	3.600	11/29/2023	1,429	773.26	0.49
Sub Total / Average				2,463,000.00	2,587,459.02	105.053147	2,463,000.00	3.238		1,164	7,419.14	4.91
Mortgage Back Securities												
FHLMC MBS 2.356 8/25/2022	3137BS6Q1	10	5/1/2017	1,600,214.43	1,602,294.71	100.13	1,607,667.02	2.140	8/25/2022	968	3,141.75	3.19
FHLMC MBS 2.637 1/25/2023	3137B1UG5	18	4/10/2018	2,000,000.00	2,033,880.00	101.694	1,989,112.83	2.803	1/25/2023	1,121	4,395.00	3.99

Description	CUSIP/Ticker	Transaction ID	Settlement Date	Face Amount/Shares	Market Value	Market Price	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
FHLMC MBS 2.811 9/25/2024	3137BYMQ0	22	9/25/2019	2,219,000.00	2,270,170.14	102.306	2,294,818.87	1.975	9/25/2024	1,730	5,198.01	4.42
FHLMC MBS 2.85 12/1/2021	3132WWAC8	09	3/16/2017	1,879,518.44	1,890,682.78	100.594	1,902,220.98	2.213	12/1/2021	701	4,463.86	3.75
FHLMC MBS 2.864 8/25/2022	3137BWWV3	12	8/1/2017	1,669,570.38	1,698,103.34	101.709	1,699,123.47	2.103	8/25/2022	968	3,984.71	3.33
FHLMC MBS 2.864 8/25/2022	3137BWWV3	15	10/24/2017	2,086,962.98	2,122,629.18	101.709	2,120,823.04	2.160	8/25/2022	968	4,980.89	4.16
FHLMC MBS 2.968 10/25/2021	3137AJMF8	07	1/18/2017	2,351,385.33	2,379,884.12	101.212	2,388,292.02	2.023	10/25/2021	664	5,814.98	4.69
FHLMC MBS 3.111 2/1/2023	3137B2HN3	19	5/14/2018	3,000,000.00	3,091,800.00	103.06	3,010,390.26	2.962	2/1/2023	1,128	7,777.50	5.98
FHLMC MBS 3.32 2/25/2023	3137B36J2	17	3/23/2018	2,500,000.00	2,593,275.00	103.731	2,530,909.50	2.870	2/25/2023	1,152	6,916.67	4.99
FHLMC MBS 3.531 7/25/2023	3137B5JM6	20	8/7/2018	3,000,000.00	3,146,730.00	104.891	3,046,750.64	3.030	7/25/2023	1,302	8,827.50	5.98
FHLMC MBS 3.808 8/25/2020	3137A2B26	04	8/25/2015	2,419,856.03	2,432,269.89	100.513	2,451,137.34	1.874	8/25/2020	238	7,679.01	4.83
FHLMC MBS 3.808 8/25/2020	3137A2B26	04A	9/18/2015	2,680,232.53	2,693,982.12	100.513	2,715,838.89	1.824	8/25/2020	238	8,505.27	5.34
FHLMC MBS 4 2/15/2027	3137BF6D8	92	11/28/2014	651,156.28	688,057.31	105.667	682,255.99	3.199	2/15/2027	2,603	2,170.52	1.30
FHLMC MBS 4 7/15/2023	3137AQM47	03	7/20/2015	1,120,415.25	1,147,764.59	102.441	1,163,735.08	1.849	7/15/2023	1,292	3,734.72	2.23
FNMA MBS 1.93 11/1/2021	3138LFU22	06	11/30/2016	2,000,000.00	2,004,480.00	100.224	2,008,289.51	1.715	11/1/2021	671	3,216.67	3.99
FNMA MBS 2 7/1/2023	31418AU22	72	6/18/2013	352,007.08	352,232.36	100.064	354,225.19	1.533	7/1/2023	1,278	586.68	0.70
FNMA MBS 2.01 6/1/2020	3138L33G8	08	2/10/2017	2,500,000.00	2,495,000.00	99.8	2,502,842.79	1.773	6/1/2020	153	4,187.50	4.99
FNMA MBS 2.377 5/25/2022	3136A8G61	13	8/31/2017	859,029.03	865,978.57	100.809	866,136.81	1.999	5/25/2022	876	1,701.59	1.71
FNMA MBS 2.5 10/1/2022	31418AK23	66	11/30/2012	222,433.85	224,406.84	100.887	225,698.54	1.246	10/1/2022	1,005	463.40	0.44
FNMA MBS 2.5 3/1/2023	31418AQY7	70	2/28/2013	272,042.60	274,455.62	100.887	276,210.32	1.169	3/1/2023	1,156	566.76	0.54
FNMA MBS 2.5 9/1/2022	31418AJN9	64	8/31/2012	197,983.36	199,739.47	100.887	200,774.87	1.327	9/1/2022	975	412.47	0.39
FNMA MBS 2.54 5/1/2022	3138L9FX5	14	9/22/2017	2,450,000.00	2,466,023.00	100.654	2,478,906.21	2.041	5/1/2022	852	5,185.83	4.89
FNMA MBS 2.56 12/1/2022	3138L9TX0	16	2/21/2018	3,000,000.00	3,040,380.00	101.346	2,978,495.56	2.826	12/1/2022	1,066	6,400.00	5.98
FNMA MBS 3 5/1/2027	31417BTY3	01	5/20/2015	698,686.76	717,027.29	102.625	720,500.11	1.791	5/1/2027	2,678	1,746.72	1.39
FNMA MBS 3.5 10/1/2027	3138ELRC9	88	9/16/2014	514,173.37	532,652.76	103.594	531,787.44	2.972	10/1/2027	2,831	1,499.67	1.03
FNMA MBS 4 8/1/2033	3140J9QH7	21	2/19/2019	2,440,210.81	2,552,680.13	104.609	2,514,513.08	3.005	8/1/2033	4,962	8,134.04	4.87

Description	CUSIP/Ticker	Transaction ID	Settlement Date	Face Amount/Shares	Market Value	Market Price	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Sub Total / Average Mortgage Back Securities				44,684,878.51	45,516,579.22	101.861258	45,261,456.36	2.319		1,187	111,691.72	89.11
Total / Average				50,147,878.51	51,104,038.24	101.906668	50,724,456.36	2.420		1,190	125,521.82	100

City of Grand Forks
 Portfolio Holdings
 City of Grand Forks - by Asset Class, Summary
 Report Format: By Totals
 Group By: Asset Class
 Average By: Face Amount / Shares
 Portfolio / Report Group: Alerus Center
 As of 12/31/2019

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
CD - Bank		335,000.00	335,000.00	335,000.00	3.250	1,280	4.21
Mortgage Back Securities		7,629,653.39	7,860,478.94	7,732,151.41	2.612	1,863	95.79
Total / Average		7,964,653.39	8,195,478.94	8,067,151.41	2.639	1,839	100

City of Grand Forks
 Interest Income Earned During Period - YTD
 Report Format: By Totals
 Group By: Portfolio Name
 Portfolio / Report Group: Alerus Center
 Begin Date: 12/31/2018, End Date: 12/31/2019

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
Alerus Center		0.00	3,650.49	197,310.14	2,595.69	-10,059.59
Total / Average		0.00	3,650.49	197,310.14	2,595.69	-10,059.59

City of Grand Forks
 Transactions Summary
 MONTHLY Investment Activity - by Action
 Group By: Action
 Portfolio / Report Group: Alerus Center
 Begin Date: 11/30/2019, End Date: 12/31/2019

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
Interest										
Bremer Bank 3.25 7/3/2023	BREMERC2023B		12/3/2019	12/3/2019	0.000	0.00	0.00	894.86	894.86	7/3/2023
FHLMC MBS 3.01 7/25/2025	3137BLMZ8		12/26/2019	12/26/2019	0.000	0.00	0.00	5,478.20	5,478.20	7/25/2025
FNMA MBS 2.28 12/25/2022	3136AEGQ4		12/26/2019	12/26/2019	0.000	0.00	0.00	836.26	836.26	12/25/2022
FNMA MBS 2.555 11/1/2022	3138LBCT2		12/26/2019	12/26/2019	0.000	0.00	0.00	1,064.58	1,064.58	11/1/2022
FNMA MBS 2.57 4/1/2024	3138LHS88		12/26/2019	12/26/2019	0.000	0.00	0.00	2,976.92	2,976.92	4/1/2024
FNMA MBS 2.715 2/25/2022	3136A6JA3		12/26/2019	12/26/2019	0.000	0.00	0.00	871.29	871.29	2/25/2022
FNMA MBS 2.98 5/1/2026	3140HTUL1		12/26/2019	12/26/2019	0.000	0.00	0.00	3,196.05	3,196.05	5/1/2026
FNMA MBS 3.03 5/1/2026	3140HTYR4		12/26/2019	12/26/2019	0.000	0.00	0.00	3,648.63	3,648.63	5/1/2026
Sub Total / Average Interest						0.00	0.00	18,966.79	18,966.79	

Principal Pay Down										
FNMA MBS 2.28 12/25/2022	3136AEGQ4		12/26/2019	12/26/2019	0.000	907.74	907.74	0.00	907.74	12/25/2022
FNMA MBS 2.715 2/25/2022	3136A6JA3		12/26/2019	12/26/2019	0.000	675.59	675.59	0.00	675.59	2/25/2022
Sub Total / Average Principal Pay Down						1,583.33	1,583.33	0.00	1,583.33	

City of Grand Forks
 Portfolio Holdings
 City of Grand Forks - by Asset Class
 Report Format: By Transaction
 Group By: Asset Class
 Average By: Face Amount / Shares
 Portfolio / Report Group: Alerus Center
 As of 12/31/2019

Description	CUSIP/Ticker	Transaction ID	Settlement Date	Face Amount/Shares	Market Value	Market Price	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
CD - Bank												
Bremer Bank 3.25 7/3/2023	BREMERCD2023B	108	7/3/2018	335,000.00	335,000.00	100	335,000.00	3.250	7/3/2023	1,280	835.21	4.21
Sub Total / Average				335,000.00	335,000.00	100	335,000.00	3.250		1,280	835.21	4.21
Mortgage Back Securities												
FHLMC MBS 3.01 7/25/2025	3137BLMZ8	107	2/21/2018	2,184,000.00	2,274,373.92	104.138	2,181,403.18	3.022	7/25/2025	2,033	5,478.20	27.42
FNMA MBS 2.28 12/25/2022	3136AEGQ4	104	11/13/2015	439,226.70	441,251.54	100.461	438,576.06	2.321	12/25/2022	1,090	834.53	5.51
FNMA MBS 2.555 11/1/2022	3138LBCT2	105	10/21/2016	500,000.00	505,455.00	101.091	511,875.71	1.721	11/1/2022	1,036	1,064.58	6.28
FNMA MBS 2.57 4/1/2024	3138LHS88	106	4/25/2017	1,390,000.00	1,412,657.00	101.63	1,394,071.95	2.521	4/1/2024	1,553	2,976.92	17.45
FNMA MBS 2.715 2/25/2022	3136A6JA3	103	9/3/2013	384,426.69	388,686.14	101.108	380,782.15	3.202	2/25/2022	787	869.77	4.83
FNMA MBS 2.98 5/1/2026	3140HTUL1	110	6/17/2019	1,287,000.00	1,330,848.09	103.407	1,324,073.56	2.520	5/1/2026	2,313	3,196.05	16.16
FNMA MBS 3.03 5/1/2026	3140HTYR4	109	6/17/2019	1,445,000.00	1,507,207.25	104.305	1,501,368.80	2.400	5/1/2026	2,313	3,648.62	18.14
Sub Total / Average				7,629,653.39	7,860,478.94	103.025374	7,732,151.41	2.612		1,863	18,068.67	95.79
Mortgage Back Securities				7,964,653.39	8,195,478.94	102.898124	8,067,151.41	2.639		1,839	18,903.88	100