

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 11/30/2025

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
CD - Bank		30,839,085.36	30,839,085.36	30,839,085.36	3.962	92	32.55
Mortgage Back Securities		63,916,505.17	61,817,459.37	62,614,079.62	3.811	3,802	67.45
Total / Average		94,755,590.53	92,656,544.73	93,453,164.98	3.860	2,594	100

City of Grand Forks

Date To Date

Interest Income Earned During Period - YTD

Report Format: By Totals

Group By: Portfolio Name

Portfolio / Report Group: Report Group: General Portfolio

Begin Date: 10/31/2025, End Date: 11/30/2025

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
General Fund - CD, Bank		0.00	0.00	55,292.79	0.00	0.00
General Fund - MBS		0.00	0.00	171,563.85	8,090.08	11,449.43
Total / Average		0.00	0.00	226,856.64	8,090.08	11,449.43

City of Grand Forks  
Transactions Summary  
MONTHLY Investment Activity - by Action  
Group By: Action  
Portfolio / Report Group: Report Group: General Portfolio  
Begin Date: 10/31/2025, End Date: 11/30/2025

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
<b>Buy</b>										
Old National Bank 3.68 4/20/2026	102,105,391	OldNationalCD2026A	11/20/2025	11/20/2025	3.680	2,755,292.79	2,755,292.79	0.00	2,755,292.79	4/20/2026
<b>Sub Total / Average Buy</b>						<b>2,755,292.79</b>	<b>2,755,292.79</b>	<b>0.00</b>	<b>2,755,292.79</b>	
<b>Interest</b>										
Bremer Bank 4 11/13/2025	BREMER-X65-1		11/13/2025	11/13/2025	0.000	0.00	0.00	55,292.79	55,292.79	11/13/2025
FHLB MBS 1.5 7/25/2044	3137FWU32		11/25/2025	11/25/2025	0.000	0.00	0.00	1,651.88	1,651.88	7/25/2044
FHLB MBS 2.5 7/25/2033	3137H63Y9		11/25/2025	11/25/2025	0.000	0.00	0.00	2,941.70	2,941.70	7/25/2033
FHLB MBS 5 2/15/2034	31394RLX5		11/17/2025	11/17/2025	0.000	0.00	0.00	4,655.59	4,655.59	2/15/2034
FHLMC MBS 1 3/1/2042	3137H3JY9		11/25/2025	11/25/2025	0.000	0.00	0.00	2,629.77	2,629.77	3/1/2042
FHLMC MBS 2 7/25/2045	3137FWDC1		11/25/2025	11/25/2025	0.000	0.00	0.00	3,820.92	3,820.92	7/25/2045
FHLMC MBS 2.282 7/25/2026	3137FNWX4		11/25/2025	11/25/2025	0.000	0.00	0.00	6,744.88	6,744.88	7/25/2026
FHLMC MBS 2.446 3/25/2026	3137BP4J5		11/25/2025	11/25/2025	0.000	0.00	0.00	846.77	846.77	3/25/2026
FHLMC MBS 3.5 11/25/2028	35564CAP2		11/25/2025	11/25/2025	0.000	0.00	0.00	7,291.67	7,291.67	11/25/2028
FHLMC MBS 4 2/15/2027	3137BF6D8		11/17/2025	11/17/2025	0.000	0.00	0.00	427.26	427.26	2/15/2027
FHLMC MBS 4.5 12/1/2029	3132XDB28		11/25/2025	11/25/2025	0.000	0.00	0.00	15,390.32	15,390.32	12/1/2029
FHLMC MBS 4.7 11/1/2028	3132XGYR1		11/25/2025	11/25/2025	0.000	0.00	0.00	16,188.89	16,188.89	11/1/2028
FHLMC MBS 5.1 12/1/2028	3132XG2P0		11/25/2025	11/25/2025	0.000	0.00	0.00	4,501.46	4,501.46	12/1/2028
FHLMC MBS 5.1 12/1/2028	3132XG2N5		11/25/2025	11/25/2025	0.000	0.00	0.00	12,371.32	12,371.32	12/1/2028
FNMA MBS 1.25 3/25/2041	3136BFMB6		11/25/2025	11/25/2025	0.000	0.00	0.00	3,863.36	3,863.36	3/25/2041
FNMA MBS 1.49 4/1/2028	3140LB2W2		11/25/2025	11/25/2025	0.000	0.00	0.00	3,156.61	3,156.61	4/1/2028
FNMA MBS 1.5 2/25/2051	3136BDZY7		11/25/2025	11/25/2025	0.000	0.00	0.00	2,062.39	2,062.39	2/25/2051
FNMA MBS 1.75 3/25/2042	3136A9CG1		11/25/2025	11/25/2025	0.000	0.00	0.00	1,036.37	1,036.37	3/25/2042
FNMA MBS 2 7/25/2044	3136BBV66		11/25/2025	11/25/2025	0.000	0.00	0.00	1,668.16	1,668.16	7/25/2044
FNMA MBS 3 2/25/2043	3136AUG39		11/25/2025	11/25/2025	0.000	0.00	0.00	4,091.88	4,091.88	2/25/2043
FNMA MBS 3 4/15/2034	3137FLXG4		11/17/2025	11/17/2025	0.000	0.00	0.00	1,532.23	1,532.23	4/15/2034
FNMA MBS 3 5/1/2027	31417BTY3		11/25/2025	11/25/2025	0.000	0.00	0.00	123.31	123.31	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		11/25/2025	11/25/2025	0.000	0.00	0.00	5.23	5.23	10/1/2027
FNMA MBS 4 8/1/2033	3140J9QH7		11/25/2025	11/25/2025	0.000	0.00	0.00	1,136.35	1,136.35	8/1/2033
FNMA MBS 4.44 2/1/2028	3140LJKE5		11/25/2025	11/25/2025	0.000	0.00	0.00	11,473.82	11,473.82	2/1/2028
FNMA MBS 4.65 7/1/2028	3140LKUP6		11/25/2025	11/25/2025	0.000	0.00	0.00	16,637.96	16,637.96	7/1/2028
FNMA MBS 4.82 7/1/2028	3140LLCN9		11/25/2025	11/25/2025	0.000	0.00	0.00	16,602.22	16,602.22	7/1/2028
GNMA MBS 1.75 8/20/2051	38382XLA1		11/26/2025	11/26/2025	0.000	0.00	0.00	3,433.28	3,433.28	8/20/2051
GNMA MBS 2 4/20/2051	38382RXN3		11/26/2025	11/26/2025	0.000	0.00	0.00	3,969.32	3,969.32	4/20/2051
GNMA MBS 2.5 3/20/2047	38380HKA9		11/26/2025	11/26/2025	0.000	0.00	0.00	7,733.54	7,733.54	3/20/2047
GNMA MBS 2.9 3/20/2052	38383PMB4		11/26/2025	11/26/2025	0.000	0.00	0.00	1,612.94	1,612.94	3/20/2052
GNMA MBS 3 3/20/2052	38383PNF4		11/26/2025	11/26/2025	0.000	0.00	0.00	5,100.07	5,100.07	3/20/2052
GNMA MBS 3.5 4/20/2032	38383Y5E8		11/26/2025	11/26/2025	0.000	0.00	0.00	6,862.38	6,862.38	4/20/2032
<b>Sub Total / Average Interest</b>						<b>0.00</b>	<b>0.00</b>	<b>226,856.64</b>	<b>226,856.64</b>	
<b>Matured</b>										
Bremer Bank 4 11/13/2025	BREMER-X65-1		11/13/2025	11/13/2025	0.000	2,700,000.00	2,700,000.00	0.00	2,700,000.00	11/13/2025
<b>Sub Total / Average Matured</b>						<b>2,700,000.00</b>	<b>2,700,000.00</b>	<b>0.00</b>	<b>2,700,000.00</b>	
<b>Principal Pay Down</b>										
FHLB MBS 1.5 7/25/2044	3137FWU32		11/25/2025	11/25/2025	0.000	15,598.98	15,598.98	0.00	15,598.98	7/25/2044
FHLB MBS 2.5 7/25/2033	3137H63Y9		11/25/2025	11/25/2025	0.000	13,999.06	13,999.06	0.00	13,999.06	7/25/2033
FHLB MBS 5 2/15/2034	31394RLX5		11/17/2025	11/17/2025	0.000	15,480.39	15,480.39	0.00	15,480.39	2/15/2034
FHLMC MBS 1 3/1/2042	3137H3JY9		11/25/2025	11/25/2025	0.000	41,496.10	41,496.10	0.00	41,496.10	3/1/2042
FHLMC MBS 2 7/25/2045	3137FWDC1		11/25/2025	11/25/2025	0.000	30,256.45	30,256.45	0.00	30,256.45	7/25/2045

City of Grand Forks  
Transactions Summary  
MONTHLY Investment Activity - by Action  
Group By: Action  
Portfolio / Report Group: Report Group: General Portfolio  
Begin Date: 10/31/2025, End Date: 11/30/2025

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
FHLMC MBS 2.282 7/25/2026	3137FNWX4		11/25/2025	11/25/2025	0.000	5,636.96	5,636.96	0.00	5,636.96	7/25/2026
FHLMC MBS 2.446 3/25/2026	3137BP4J5		11/25/2025	11/25/2025	0.000	79,302.68	79,302.68	0.00	79,302.68	3/25/2026
FHLMC MBS 4 2/15/2027	3137BF6D8		11/17/2025	11/17/2025	0.000	8,094.92	8,094.92	0.00	8,094.92	2/15/2027
FHLMC MBS 4.5 12/1/2029	3132XDB28		11/25/2025	11/25/2025	0.000	2,822.20	2,822.20	0.00	2,822.20	12/1/2029
FNMA MBS 1.25 3/25/2041	3136BFMB6		11/25/2025	11/25/2025	0.000	49,994.00	49,994.00	0.00	49,994.00	3/25/2041
FNMA MBS 1.49 4/1/2028	3140LB2W2		11/25/2025	11/25/2025	0.000	4,139.98	4,139.98	0.00	4,139.98	4/1/2028
FNMA MBS 1.5 2/25/2051	3136BDZY7		11/25/2025	11/25/2025	0.000	32,957.65	32,957.65	0.00	32,957.65	2/25/2051
FNMA MBS 1.75 3/25/2042	3136A9CG1		11/25/2025	11/25/2025	0.000	7,142.40	7,142.40	0.00	7,142.40	3/25/2042
FNMA MBS 2 7/25/2044	3136BBV66		11/25/2025	11/25/2025	0.000	11,950.20	11,950.20	0.00	11,950.20	7/25/2044
FNMA MBS 3 2/25/2043	3136AUG39		11/25/2025	11/25/2025	0.000	62,549.80	62,549.80	0.00	62,549.80	2/25/2043
FNMA MBS 3 4/15/2034	3137FLXG4		11/17/2025	11/17/2025	0.000	16,393.83	16,393.83	0.00	16,393.83	4/15/2034
FNMA MBS 3 5/1/2027	31417BTY3		11/25/2025	11/25/2025	0.000	4,417.56	4,417.56	0.00	4,417.56	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		11/25/2025	11/25/2025	0.000	925.89	925.89	0.00	925.89	10/1/2027
FNMA MBS 4 8/1/2033	3140J9QH7		11/25/2025	11/25/2025	0.000	11,213.10	11,213.10	0.00	11,213.10	8/1/2033
GNMA MBS 1.75 8/20/2051	38382XLA1		11/20/2025	11/20/2025	0.000	35,979.36	35,979.36	0.00	35,979.36	8/20/2051
GNMA MBS 2 4/20/2051	38382RXN3		11/20/2025	11/20/2025	0.000	35,713.97	35,713.97	0.00	35,713.97	4/20/2051
GNMA MBS 2.5 3/20/2047	38380HKA9		11/20/2025	11/20/2025	0.000	38,026.12	38,026.12	0.00	38,026.12	3/20/2047
GNMA MBS 2.9 3/20/2052	38383PMB4		11/20/2025	11/20/2025	0.000	16,761.20	16,761.20	0.00	16,761.20	3/20/2052
GNMA MBS 3 3/20/2052	38383PNF4		11/20/2025	11/20/2025	0.000	30,850.00	30,850.00	0.00	30,850.00	3/20/2052
GNMA MBS 3.5 4/20/2032	38383Y5E8		11/20/2025	11/20/2025	0.000	27,227.05	27,227.05	0.00	27,227.05	4/20/2032
Sub Total / Average Principal Pay Down						598,929.85	598,929.85	0.00	598,929.85	

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: General Portfolio  
As of 11/30/2025

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												
Alerus Financial 4 2/5/2026	1,031,619.277	AlerusCD2026A	8/7/2025	5,000,000.00	5,000,000.00	100	5,000,000.00	4.000	2/5/2026	67	63,013.70	5.28
American Federal Bank 3.95 2/5/2026	8002016090-1	AmFed CD 2026B	10/30/2025	2,020,842.74	2,020,842.74	100	2,020,842.74	3.950	2/5/2026	67	6,873.67	2.13
American Federal Bank 4.25 1/21/2026	8,002,016.100	AmFed CD 2026A	7/23/2025	2,000,000.00	2,000,000.00	100	2,000,000.00	4.250	1/21/2026	52	30,273.97	2.11
Bremer Bank 4.25 12/6/2025	BREMERXX55-1	BremerCD2025D	7/6/2025	7,500,000.00	7,500,000.00	100	7,500,000.00	4.250	12/6/2025	6	128,373.29	7.92
Choice Bank 3.7 1/8/2026	1,030,316.254	ChoiceCD2026A	1/9/2025	6,202,797.49	6,202,797.49	100	6,202,797.49	3.700	1/8/2026	39	204,352.44	6.55
Choice Bank 3.87 9/24/2026	1,031,902.319	ChoiceCD2026B	9/25/2025	5,360,152.34	5,360,152.34	100	5,360,152.34	3.870	9/24/2026	298	37,509.32	5.66
Old National Bank 3.68 4/20/2026	102,105.391	OldNationalCD2026A	11/20/2025	2,755,292.79	2,755,292.79	100	2,755,292.79	3.680	4/20/2026	141	2,816.52	2.91
Sub Total / Average CD - Bank				30,839,085.36	30,839,085.36	100	30,839,085.36	3.962		92	473,212.91	32.55
Mortgage Back Securities												
FHLB MBS 1.5 7/25/2044	3137FWU32	37	10/12/2022	1,305,908.61	1,206,325.24	92.3744	1,177,825.75	4.569	7/25/2044	6,812	1,577.97	1.38
FHLB MBS 2.5 7/25/2033	3137H63Y9	43	11/30/2023	1,398,015.26	1,293,907.02	92.55314	1,274,637.90	5.102	7/25/2033	2,794	2,815.45	1.48
FHLB MBS 5 2/15/2034	31394RLX5	44	12/18/2023	1,101,861.92	1,121,620.62	101.79321	1,097,928.42	5.129	2/15/2034	2,999	4,438.05	1.16
FHLMC MBS 1 3/1/2042	3137H3JY9	27	10/8/2021	3,114,228.10	2,786,937.05	89.49046	3,116,955.65	0.905	3/1/2042	5,935	2,508.68	3.29
FHLMC MBS 2 7/25/2045	3137FWDC1	29	1/21/2022	2,262,292.61	2,052,303.90	90.71788	2,280,390.41	1.709	7/25/2045	7,177	3,644.80	2.39
FHLMC MBS 2.282 7/25/2026	3137FNWX4	35	7/5/2022	3,541,186.20	3,499,972.46	98.83616	3,513,772.33	3.462	7/25/2026	237	6,509.68	3.74
FHLMC MBS 2.446 3/25/2026	3137BP4J5	28	11/3/2021	336,118.66	334,205.91	99.43093	337,237.28	0.794	3/25/2026	115	662.28	0.35
FHLMC MBS 3.5 11/25/2028	35564CAP2	49	8/26/2024	2,500,000.00	2,417,008.50	96.68034	2,424,609.38	4.254	11/25/2028	1,091	7,048.61	2.64
FHLMC MBS 4 2/15/2027	3137BF6D8	92	11/28/2014	120,082.03	119,674.08	99.66027	121,107.66	3.199	2/15/2027	442	386.93	0.13
FHLMC MBS 4.5 12/1/2029	3132XDB28	51	4/11/2025	3,968,873.28	4,020,539.44	101.301784	4,006,701.60	4.304	12/1/2029	1,462	14,387.17	4.19
FHLMC MBS 4.7 11/1/2028	3132XGYR1	45	4/1/2024	3,975,625.00	4,001,393.05	100.648151	3,975,625.00	4.891	11/1/2028	1,067	15,052.16	4.20
FHLMC MBS 5.1 12/1/2028	3132XG2N5	46	6/21/2024	2,817,000.00	2,838,418.83	100.760342	2,827,937.73	5.003	12/1/2028	1,097	11,573.17	2.97
FHLMC MBS 5.1 12/1/2028	3132XG2P0	47	6/21/2024	1,025,000.00	1,032,793.51	100.760342	1,029,050.90	5.000	12/1/2028	1,097	4,211.04	1.08
FNMA MBS 1.25 3/25/2041	3136BFMB6	52	7/11/2025	3,658,833.00	3,284,226.68	89.76159	3,243,212.44	4.355	3/25/2041	5,594	3,684.24	3.86
FNMA MBS 1.49 4/1/2028	3140LB2W2	48	8/16/2024	2,456,087.82	2,322,377.91	94.55598	2,250,774.22	4.044	4/1/2028	853	2,947.99	2.59
FNMA MBS 1.5 2/25/2051	3136BDZY7	24	3/3/2021	1,616,952.08	1,551,798.45	95.97059	1,651,837.35	0.801	2/25/2051	9,218	1,953.82	1.71
FNMA MBS 1.75 3/25/2042	3136A9CG1	31	3/24/2022	703,514.70	666,119.59	94.68453	688,013.15	2.622	3/25/2042	5,959	991.76	0.74
FNMA MBS 2 7/25/2044	3136BBV66	30	2/14/2022	988,946.21	905,885.90	91.60113	996,554.68	1.716	7/25/2044	6,812	1,593.30	1.04
FNMA MBS 3 2/25/2043	3136AUG39	40	3/14/2023	1,574,204.08	1,542,185.87	97.96607	1,507,582.10	5.070	2/25/2043	6,296	3,804.33	1.66
FNMA MBS 3 4/15/2034	3137FLXG4	33	5/16/2022	596,498.30	577,844.55	96.87279	594,852.20	3.105	4/15/2034	3,058	745.62	0.63
FNMA MBS 3 5/1/2027	31417BTY3	1	5/20/2015	44,904.45	44,468.72	99.029656	45,188.10	1.791	5/1/2027	517	108.52	0.05
FNMA MBS 3.5 10/1/2027	3138ELRC9	88	9/16/2014	865.82	862.61	99.629159	873.08	2.972	10/1/2027	670	2.44	0.00
FNMA MBS 4 8/1/2033	3140J9QH7	21	2/19/2019	329,692.38	329,606.33	99.97339	335,383.92	3.005	8/1/2033	2,801	1,062.34	0.35
FNMA MBS 4.44 2/1/2028	3140LJKE5	39	3/7/2023	3,001,000.00	3,025,862.56	100.828476	2,988,524.79	4.693	2/1/2028	793	10,733.58	3.17
FNMA MBS 4.65 7/1/2028	3140LKUP6	41	7/27/2023	4,155,162.00	4,180,014.44	100.59811	4,133,064.27	4.922	7/1/2028	944	15,564.54	4.39
FNMA MBS 4.82 7/1/2028	3140LLCN9	42	7/31/2023	4,000,000.00	4,078,094.32	101.952358	4,010,829.16	4.751	7/1/2028	944	15,531.11	4.22
GNMA MBS 1.75 8/20/2051	38382XLA1	26	8/31/2021	2,318,270.20	2,127,898.72	91.78821	2,384,068.41	1.011	8/20/2051	9,394	3,268.12	2.45
GNMA MBS 2 4/20/2051	38382RXN3	25	6/29/2021	2,345,880.31	2,161,675.92	92.14775	2,419,793.11	1.242	4/20/2051	9,272	3,779.47	2.48
GNMA MBS 2.5 3/20/2047	38380HKA9	50	2/5/2025	3,674,074.64	3,452,741.04	93.97558	3,347,426.32	4.760	3/20/2047	7,780	7,399.18	3.88
GNMA MBS 2.9 3/20/2052	38383PMB4	32	5/13/2022	650,662.27	633,186.00	97.31408	647,067.87	3.073	3/20/2052	9,607	1,520.02	0.69
GNMA MBS 3 3/20/2052	38383PNF4	36	9/6/2022	2,009,176.44	1,934,067.80	96.26172	1,952,810.68	3.795	3/20/2052	9,607	4,855.51	2.12
GNMA MBS 3.5 4/20/2032	38383Y5E8	38	11/21/2022	2,325,588.80	2,273,442.35	97.75771	2,232,443.76	4.870	4/20/2032	2,333	6,556.87	2.45
Sub Total / Average Mortgage Back Securities				63,916,505.17	61,817,459.37	96.715957	62,614,079.62	3.811		3,802	160,918.75	67.45
Total / Average				94,755,590.53	92,656,544.73	97.784779	93,453,164.98	3.860		2,594	634,131.66	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 11/30/2025

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
Mortgage Back Securities		8,296,452.66	7,837,242.15	8,182,541.68	3.114	2,241	100.00
Total / Average		8,296,452.66	7,837,242.15	8,182,541.68	3.114	2,241	100

City of Grand Forks

Date To Date

Interest Income Earned During Period - YTD

Report Format: By Totals

Group By: Portfolio Name

Portfolio / Report Group: Alerus Center

Begin Date: 10/31/2025, End Date: 11/30/2025

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
Alerus Center		0.00	0.00	19,591.92	2,493.77	-631.46
Total / Average		0.00	0.00	19,591.92	2,493.77	-631.46

City of Grand Forks  
 Transactions Summary  
 MONTHLY Investment Activity - by Action  
 Group By: Action  
 Portfolio / Report Group: Alerus Center  
 Begin Date: 10/31/2025, End Date: 11/30/2025

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
Interest										
FHLMC MBS 2.19 12/25/2041	35802DAC1		11/25/2025	11/25/2025	0.000	0.00	0.00	3,431.12	3,431.12	12/25/2041
FNMA MBS 1.58 2/1/2031	3140LBKH5		11/25/2025	11/25/2025	0.000	0.00	0.00	2,040.83	2,040.83	2/1/2031
FNMA MBS 3 10/25/2033	3136AGMM1		11/25/2025	11/25/2025	0.000	0.00	0.00	597.66	597.66	10/25/2033
FNMA MBS 3.03 5/1/2026	3140HTYR4		11/25/2025	11/25/2025	0.000	0.00	0.00	3,770.25	3,770.25	5/1/2026
FNMA MBS 3.49 3/1/2029	3140HSY70		11/25/2025	11/25/2025	0.000	0.00	0.00	9,752.06	9,752.06	3/1/2029
Sub Total / Average Interest						0.00	0.00	19,591.92	19,591.92	
Principal Pay Down										
FHLMC MBS 2.19 12/25/2041	35802DAC1		11/25/2025	11/25/2025	0.000	3,064.01	3,064.01	0.00	3,064.01	12/25/2041
FNMA MBS 3 10/25/2033	3136AGMM1		11/25/2025	11/25/2025	0.000	4,631.62	4,631.62	0.00	4,631.62	10/25/2033
FNMA MBS 3.49 3/1/2029	3140HSY70		11/25/2025	11/25/2025	0.000	4,958.75	4,958.75	0.00	4,958.75	3/1/2029
Sub Total / Average Principal Pay Down						12,654.38	12,654.38	0.00	12,654.38	

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 11/30/2025

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
Mortgage Back Securities												
FHLMC MBS 2.19 12/25/2041	35802DAC1	112	2/18/2022	1,877,001.43	1,674,297.66	89.20066	1,852,902.07	2.425	12/25/2041	5,869	3,311.34	22.62
FNMA MBS 1.58 2/1/2031	3140LBKH5	111	3/17/2021	1,500,000.00	1,317,033.26	87.802217	1,491,029.31	1.722	2/1/2031	1,889	1,909.17	18.08
FNMA MBS 3 10/25/2033	3136AGMM1	113	3/24/2022	234,432.41	226,715.32	96.70818	236,350.63	2.643	10/25/2033	2,886	566.54	2.83
FNMA MBS 3.03 5/1/2026	3140HTYR4	109	6/17/2019	1,445,000.00	1,433,843.01	99.22789	1,449,354.57	2.400	5/1/2026	152	3,527.00	17.42
FNMA MBS 3.49 3/1/2029	3140HSY70	114	10/12/2022	3,240,018.82	3,185,352.90	98.31279	3,152,905.10	4.510	3/1/2029	1,187	9,108.95	39.05
Sub Total / Average Mortgage Back Securities				8,296,452.66	7,837,242.15	94.464978	8,182,541.68	3.114		2,241	18,423.00	100.00
Total / Average				8,296,452.66	7,837,242.15	94.464978	8,182,541.68	3.114		2,241	18,423.00	100