

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 12/31/2025

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
CD - Bank		28,339,085.36	28,339,085.36	28,339,085.36	3.866	96	29.39
Mortgage Back Securities		68,077,720.64	66,139,578.83	66,778,005.56	3.833	3,621	70.61
Total / Average		96,416,806.00	94,478,664.19	95,117,090.92	3.843	2,585	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: 12/31/2024, End Date: 12/31/2025

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
General Fund - CD, Bank		0.00	0.00	1,955,135.95	0.00	0.00
General Fund - MBS		0.00	19,217.12	1,998,375.92	100,729.55	88,656.08
Total / Average		0.00	19,217.12	3,953,511.87	100,729.55	88,656.08

City of Grand Forks  
Transactions Summary  
MONTHLY Investment Activity - by Action  
Group By: Action  
Portfolio / Report Group: Report Group: General Portfolio  
Begin Date: 11/30/2025, End Date: 12/31/2025

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
<b>Buy</b>										
FNMA MBS 3.91 12/1/2030	3140Q1EA4	53	12/3/2025	12/24/2025	4.011	4,700,002.00	4,685,314.49	11,740.87	4,697,055.36	12/1/2030
Old National Bank 3.85 5/9/2026	101,667,996	OldNationalCD2026B	12/9/2025	12/9/2025	3.850	5,000,000.00	5,000,000.00	0.00	5,000,000.00	5/9/2026
Sub Total / Average Buy						9,700,002.00	9,685,314.49	11,740.87	9,697,055.36	
<b>Interest</b>										
Bremer Bank 4.25 12/6/2025	BREMERXX55-1		12/6/2025	12/6/2025	0.000	0.00	0.00	135,924.67	135,924.67	12/6/2025
FHLB MBS 1.5 7/25/2044	3137FWU32		12/26/2025	12/26/2025	0.000	0.00	0.00	1,632.39	1,632.39	7/25/2044
FHLB MBS 2.5 7/25/2033	3137H63Y9		12/26/2025	12/26/2025	0.000	0.00	0.00	2,912.53	2,912.53	7/25/2033
FHLB MBS 5 2/15/2034	31394RLX5		12/15/2025	12/15/2025	0.000	0.00	0.00	4,591.09	4,591.09	2/15/2034
FHLMC MBS 1 3/1/2042	3137H3JY9		12/26/2025	12/26/2025	0.000	0.00	0.00	2,595.19	2,595.19	3/1/2042
FHLMC MBS 2 7/25/2045	3137FWDC1		12/26/2025	12/26/2025	0.000	0.00	0.00	3,770.49	3,770.49	7/25/2045
FHLMC MBS 2.282 7/25/2026	3137FNWX4		12/26/2025	12/26/2025	0.000	0.00	0.00	6,734.16	6,734.16	7/25/2026
FHLMC MBS 2.446 3/25/2026	3137BP4J5		12/26/2025	12/26/2025	0.000	0.00	0.00	685.12	685.12	3/25/2026
FHLMC MBS 3.5 11/25/2028	35564CAP2		12/26/2025	12/26/2025	0.000	0.00	0.00	7,291.67	7,291.67	11/25/2028
FHLMC MBS 4 2/15/2027	3137BF6D8		12/15/2025	12/15/2025	0.000	0.00	0.00	400.27	400.27	2/15/2027
FHLMC MBS 4.5 12/1/2029	3132XDB28		12/26/2025	12/26/2025	0.000	0.00	0.00	14,883.27	14,883.27	12/1/2029
FHLMC MBS 4.7 11/1/2028	3132XGYR1		12/26/2025	12/26/2025	0.000	0.00	0.00	15,666.67	15,666.67	11/1/2028
FHLMC MBS 5.1 12/1/2028	3132XG2P0		12/26/2025	12/26/2025	0.000	0.00	0.00	4,356.25	4,356.25	12/1/2028
FHLMC MBS 5.1 12/1/2028	3132XG2N5		12/26/2025	12/26/2025	0.000	0.00	0.00	11,972.25	11,972.25	12/1/2028
FNMA MBS 1.25 3/25/2041	3136BFMB6		12/26/2025	12/26/2025	0.000	0.00	0.00	3,811.28	3,811.28	3/25/2041
FNMA MBS 1.49 4/1/2028	3140LB2W2		12/26/2025	12/26/2025	0.000	0.00	0.00	3,049.64	3,049.64	4/1/2028
FNMA MBS 1.5 2/25/2051	3136BDZY7		12/26/2025	12/26/2025	0.000	0.00	0.00	2,021.19	2,021.19	2/25/2051
FNMA MBS 1.75 3/25/2042	3136A9CG1		12/26/2025	12/26/2025	0.000	0.00	0.00	1,025.96	1,025.96	3/25/2042
FNMA MBS 2 7/25/2044	3136BBV66		12/26/2025	12/26/2025	0.000	0.00	0.00	1,648.24	1,648.24	7/25/2044
FNMA MBS 3 2/25/2043	3136AUG39		12/26/2025	12/26/2025	0.000	0.00	0.00	3,935.51	3,935.51	2/25/2043
FNMA MBS 3 4/15/2034	3137FLXG4		12/15/2025	12/15/2025	0.000	0.00	0.00	1,491.25	1,491.25	4/15/2034
FNMA MBS 3 5/1/2027	31417BTY3		12/26/2025	12/26/2025	0.000	0.00	0.00	112.26	112.26	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		12/26/2025	12/26/2025	0.000	0.00	0.00	2.53	2.53	10/1/2027
FNMA MBS 4 8/1/2033	3140J9QH7		12/26/2025	12/26/2025	0.000	0.00	0.00	1,098.97	1,098.97	8/1/2033
FNMA MBS 4.44 2/1/2028	3140LJKE5		12/26/2025	12/26/2025	0.000	0.00	0.00	11,103.70	11,103.70	2/1/2028
FNMA MBS 4.65 7/1/2028	3140LKUP6		12/26/2025	12/26/2025	0.000	0.00	0.00	16,101.25	16,101.25	7/1/2028
FNMA MBS 4.82 7/1/2028	3140LLCN9		12/26/2025	12/26/2025	0.000	0.00	0.00	16,066.67	16,066.67	7/1/2028
GNMA MBS 1.75 8/20/2051	38382XLA1		12/22/2025	12/22/2025	0.000	0.00	0.00	3,380.81	3,380.81	8/20/2051
GNMA MBS 2 4/20/2051	38382RXN3		12/22/2025	12/22/2025	0.000	0.00	0.00	3,909.80	3,909.80	4/20/2051
GNMA MBS 2.5 3/20/2047	38380HKA9		12/22/2025	12/22/2025	0.000	0.00	0.00	7,654.32	7,654.32	3/20/2047
GNMA MBS 2.9 3/20/2052	38383PMB4		12/22/2025	12/22/2025	0.000	0.00	0.00	1,572.43	1,572.43	3/20/2052
GNMA MBS 3 3/20/2052	38383PNF4		12/22/2025	12/22/2025	0.000	0.00	0.00	5,022.94	5,022.94	3/20/2052
GNMA MBS 3.5 4/20/2032	38383Y5E8		12/22/2025	12/22/2025	0.000	0.00	0.00	6,782.97	6,782.97	4/20/2032
Sub Total / Average Interest						0.00	0.00	303,207.74	303,207.74	
<b>Matured</b>										
Bremer Bank 4.25 12/6/2025	BREMERXX55-1		12/6/2025	12/6/2025	0.000	7,500,000.00	7,500,000.00	0.00	7,500,000.00	12/6/2025
Sub Total / Average Matured						7,500,000.00	7,500,000.00	0.00	7,500,000.00	
<b>Principal Pay Down</b>										
FHLB MBS 1.5 7/25/2044	3137FWU32		12/26/2025	12/26/2025	0.000	14,389.32	14,389.32	0.00	14,389.32	7/25/2044
FHLB MBS 2.5 7/25/2033	3137H63Y9		12/26/2025	12/26/2025	0.000	14,028.22	14,028.22	0.00	14,028.22	7/25/2033
FHLB MBS 5 2/15/2034	31394RLX5		12/15/2025	12/15/2025	0.000	18,176.95	18,176.95	0.00	18,176.95	2/15/2034
FHLMC MBS 1 3/1/2042	3137H3JY9		12/26/2025	12/26/2025	0.000	33,277.20	33,277.20	0.00	33,277.20	3/1/2042

City of Grand Forks  
Transactions Summary  
MONTHLY Investment Activity - by Action  
Group By: Action  
Portfolio / Report Group: Report Group: General Portfolio  
Begin Date: 11/30/2025, End Date: 12/31/2025

Description	CUSIP/Ticker	Transaction ID	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
FHLMC MBS 2 7/25/2045	3137FWDC1		12/26/2025	12/26/2025	0.000	14,596.80	14,596.80	0.00	14,596.80	7/25/2045
FHLMC MBS 2.282 7/25/2026	3137FNWX4		12/26/2025	12/26/2025	0.000	6,019.32	6,019.32	0.00	6,019.32	7/25/2026
FHLMC MBS 2.446 3/25/2026	3137BP4J5		12/26/2025	12/26/2025	0.000	83,576.11	83,576.11	0.00	83,576.11	3/25/2026
FHLMC MBS 4 2/15/2027	3137BF6D8		12/15/2025	12/15/2025	0.000	8,121.90	8,121.90	0.00	8,121.90	2/15/2027
FHLMC MBS 4.5 12/1/2029	3132XDB28		12/26/2025	12/26/2025	0.000	3,422.76	3,422.76	0.00	3,422.76	12/1/2029
FHLMC MBS 4.7 11/1/2028	3132XGYR1		12/26/2025	12/26/2025	0.000	3,546.36	3,546.36	0.00	3,546.36	11/1/2028
FNMA MBS 1.25 3/25/2041	3136BFMB6		12/26/2025	12/26/2025	0.000	42,005.90	42,005.90	0.00	42,005.90	3/25/2041
FNMA MBS 1.49 4/1/2028	3140LB2W2		12/26/2025	12/26/2025	0.000	4,374.02	4,374.02	0.00	4,374.02	4/1/2028
FNMA MBS 1.5 2/25/2051	3136BDZY7		12/26/2025	12/26/2025	0.000	45,517.50	45,517.50	0.00	45,517.50	2/25/2051
FNMA MBS 1.75 3/25/2042	3136A9CG1		12/26/2025	12/26/2025	0.000	14,679.27	14,679.27	0.00	14,679.27	3/25/2042
FNMA MBS 2 7/25/2044	3136BBV66		12/26/2025	12/26/2025	0.000	11,308.88	11,308.88	0.00	11,308.88	7/25/2044
FNMA MBS 3 2/25/2043	3136AUG39		12/26/2025	12/26/2025	0.000	30,484.03	30,484.03	0.00	30,484.03	2/25/2043
FNMA MBS 3 4/15/2034	3137FLXG4		12/15/2025	12/15/2025	0.000	9,251.69	9,251.69	0.00	9,251.69	4/15/2034
FNMA MBS 3 5/1/2027	31417BTY3		12/26/2025	12/26/2025	0.000	3,398.29	3,398.29	0.00	3,398.29	5/1/2027
FNMA MBS 3.5 10/1/2027	3138ELRC9		12/26/2025	12/26/2025	0.000	501.10	501.10	0.00	501.10	10/1/2027
FNMA MBS 4 8/1/2033	3140J9QH7		12/26/2025	12/26/2025	0.000	8,163.23	8,163.23	0.00	8,163.23	8/1/2033
GNMA MBS 1.75 8/20/2051	38382XLA1		12/22/2025	12/22/2025	0.000	23,825.72	23,825.72	0.00	23,825.72	8/20/2051
GNMA MBS 2 4/20/2051	38382RXN3		12/22/2025	12/22/2025	0.000	35,714.02	35,714.02	0.00	35,714.02	4/20/2051
GNMA MBS 2.5 3/20/2047	38380HKA9		12/22/2025	12/22/2025	0.000	35,490.33	35,490.33	0.00	35,490.33	3/20/2047
GNMA MBS 2.9 3/20/2052	38383PMB4		12/22/2025	12/22/2025	0.000	16,761.19	16,761.19	0.00	16,761.19	3/20/2052
GNMA MBS 3 3/20/2052	38383PNF4		12/22/2025	12/22/2025	0.000	30,849.99	30,849.99	0.00	30,849.99	3/20/2052
GNMA MBS 3.5 4/20/2032	38383Y5E8		12/22/2025	12/22/2025	0.000	27,306.43	27,306.43	0.00	27,306.43	4/20/2032
Sub Total / Average Principal Pay Down						538,786.53	538,786.53	0.00	538,786.53	

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 12/31/2025

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	36	80,000.00	5.19	
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	36	13,747.34	2.10	
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	21	37,493.15	2.07	
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	8	223,844.52	6.43	
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	267	55,127.33	5.56	
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	110	11,547.74	2.86	
Old National Bank 3.85 5/9/2026	101,667,996	OldNationalCD2026B	12/9/2025	5,000,000.00	5,000,000.00	100	5,000,000.00	3.850	5/9/2026	129	11,602.74	5.19	
Sub Total / Average CD - Bank				28,339,085.36	28,339,085.36	100	28,339,085.36	3.866		96	433,362.82	29.39	
Mortgage Back Securities													
FHLB MBS 1.5 7/25/2044	3137FWU32		37	10/12/2022	1,291,519.29	1,198,901.21	92.82875	1,165,411.21	4.569	7/25/2044	6,781	1,614.40	1.34
FHLB MBS 2.5 7/25/2033	3137H63Y9		43	11/30/2023	1,383,987.04	1,287,491.31	93.0277	1,263,163.85	5.102	7/25/2033	2,763	2,883.31	1.44
FHLB MBS 5 2/15/2034	31394RLX5		44	12/18/2023	1,083,684.97	1,106,674.05	102.12138	1,079,855.26	5.129	2/15/2034	2,968	4,515.35	1.12
FHLMC MBS 1 3/1/2042	3137H3JY9		27	10/8/2021	3,080,950.90	2,773,252.94	90.01289	3,083,635.54	0.905	3/1/2042	5,904	2,567.46	3.20
FHLMC MBS 2 7/25/2045	3137FWDC1		29	1/21/2022	2,247,695.81	2,049,218.65	91.16975	2,265,600.91	1.709	7/25/2045	7,146	3,746.16	2.33
FHLMC MBS 2.282 7/25/2026	3137FNWX4		35	7/5/2022	3,535,166.88	3,505,896.05	99.17201	3,510,909.52	3.462	7/25/2026	206	6,722.71	3.67
FHLMC MBS 2.446 3/25/2026	3137BP4J5		28	11/3/2021	252,542.55	251,537.78	99.60214	253,207.93	0.794	3/25/2026	84	514.77	0.26
FHLMC MBS 3.5 11/25/2028	35564CAP2		49	8/26/2024	2,500,000.00	2,427,019.75	97.08079	2,424,609.38	4.254	11/25/2028	1,060	7,291.67	2.59
FHLMC MBS 4 2/15/2027	3137BF6D8		92	11/28/2014	111,960.13	111,764.31	99.8251	112,854.56	3.199	2/15/2027	411	373.20	0.12
FHLMC MBS 4.5 12/1/2029	3132XDB28		51	4/11/2025	3,965,450.52	4,017,428.61	101.310774	4,003,246.22	4.304	12/1/2029	1,431	14,870.44	4.11
FHLMC MBS 4.7 11/1/2028	3132XGYR1		45	4/1/2024	3,972,078.64	4,003,946.87	100.802306	3,972,078.64	4.891	11/1/2028	1,036	15,557.31	4.12
FHLMC MBS 5.1 12/1/2028	3132XG2N5		46	6/21/2024	2,817,000.00	2,840,326.14	100.828049	2,827,646.32	5.003	12/1/2028	1,066	11,972.25	2.92
FHLMC MBS 5.1 12/1/2028	3132XG2P0		47	6/21/2024	1,025,000.00	1,033,487.50	100.828049	1,028,942.97	5.000	12/1/2028	1,066	4,356.25	1.06
FNMA MBS 1.25 3/25/2041	3136BFMB6		52	7/11/2025	3,616,827.10	3,255,679.68	90.0148	3,205,978.15	4.355	3/25/2041	5,563	3,767.53	3.75
FNMA MBS 1.49 4/1/2028	3140LB2W2		48	8/16/2024	2,451,713.80	2,332,225.07	95.126318	2,246,765.84	4.044	4/1/2028	822	3,044.21	2.54
FNMA MBS 1.5 2/25/2051	3136BDZY7		24	3/3/2021	1,571,434.58	1,515,891.75	96.46547	1,605,226.22	0.801	2/25/2051	9,187	1,964.29	1.63
FNMA MBS 1.75 3/25/2042	3136A9CG1		31	3/24/2022	688,835.43	655,218.40	95.11973	673,734.45	2.622	3/25/2042	5,928	1,004.55	0.71
FNMA MBS 2 7/25/2044	3136BBV66		30	2/14/2022	977,637.33	900,054.67	92.06427	985,125.33	1.716	7/25/2044	6,781	1,629.40	1.01
FNMA MBS 3 2/25/2043	3136AUG39		40	3/14/2023	1,543,720.05	1,518,700.05	98.37924	1,478,702.59	5.070	2/25/2043	6,265	3,859.30	1.60
FNMA MBS 3 4/15/2034	3137FLXG4		33	5/16/2022	587,246.61	571,220.30	97.27094	585,642.09	3.105	4/15/2034	3,027	783.00	0.61
FNMA MBS 3 5/1/2027	31417BTY3		1	5/20/2015	41,506.16	41,187.06	99.231196	41,753.78	1.791	5/1/2027	486	103.77	0.04
FNMA MBS 3.5 10/1/2027	3138ELRC9		88	9/16/2014	364.72	363.65	99.705694	367.64	2.972	10/1/2027	639	1.06	0.00
FNMA MBS 3.91 12/1/2030	3140Q1EA4		53	12/24/2025	4,700,002.00	4,643,524.57	98.798353	4,685,314.49	4.011	12/1/2030	1,796	15,314.17	4.87
FNMA MBS 4 8/1/2033	3140J9QH7		21	2/19/2019	321,529.15	322,065.67	100.166866	327,020.09	3.005	8/1/2033	2,770	1,071.76	0.33
FNMA MBS 4.44 2/1/2028	3140LJKE5		39	3/7/2023	3,001,000.00	3,031,523.56	101.017113	2,988,980.09	4.693	2/1/2028	762	11,103.70	3.11
FNMA MBS 4.65 7/1/2028	3140LKUP6		41	7/27/2023	4,155,162.00	4,187,117.94	100.769066	4,133,745.60	4.922	7/1/2028	913	16,101.25	4.31
FNMA MBS 4.82 7/1/2028	3140LLCN9		42	7/31/2023	4,000,000.00	4,079,931.80	101.998295	4,010,495.27	4.751	7/1/2028	913	16,066.67	4.15
GNMA MBS 1.75 8/20/2051	38382XLA1		26	8/31/2021	2,294,444.48	2,117,648.13	92.29459	2,359,356.13	1.011	8/20/2051	9,363	3,346.06	2.38
GNMA MBS 2 4/20/2051	38382RXN3		25	6/29/2021	2,310,166.29	2,140,027.39	92.63521	2,382,715.68	1.242	4/20/2051	9,241	3,850.28	2.40
GNMA MBS 2.5 3/20/2047	38380HKA9		50	2/5/2025	3,638,584.31	3,431,444.80	94.30714	3,315,091.30	4.760	3/20/2047	7,749	7,580.38	3.77
GNMA MBS 2.9 3/20/2052	38383PMB4		32	5/13/2022	633,901.08	619,828.10	97.77994	630,410.33	3.073	3/20/2052	9,576	1,531.93	0.66
GNMA MBS 3 3/20/2052	38383PNF4		36	9/6/2022	1,978,326.45	1,912,083.18	96.65155	1,923,001.44	3.795	3/20/2052	9,576	4,945.82	2.05
GNMA MBS 3.5 4/20/2032	38383Y5E8		38	11/21/2022	2,298,282.37	2,256,897.89	98.19933	2,207,416.74	4.870	4/20/2032	2,302	6,703.32	2.38
Sub Total / Average Mortgage Back Securities				68,077,720.64	66,139,578.83	97.153045	66,778,005.56	3.833		3,621	180,757.73	70.61	
Total / Average				96,416,806.00	94,478,664.19	97.98983	95,117,090.92	3.843		2,585	614,120.55	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 12/31/2025

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Days To Maturity	% of Portfolio
Mortgage Back Securities		8,283,324.71	7,846,346.64	8,171,231.62	3.113	2,209	100.00
Total / Average		8,283,324.71	7,846,346.64	8,171,231.62	3.113	2,209	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: 12/31/2024, End Date: 12/31/2025

Description	CUSIP/Ticker	Sell Accrued Interest	Buy Accrued Interest	Interest/Dividends	Amortized Discount	Amortized Premium
Alerus Center		0.00	0.00	262,990.33	29,816.38	-5,818.30
Total / Average		0.00	0.00	262,990.33	29,816.38	-5,818.30

City of Grand Forks  
 Transactions Summary  
 MONTHLY Investment Activity - by Action  
 Group By: Action  
 Portfolio / Report Group: Alerus Center  
 Begin Date: 11/30/2025, End Date: 12/31/2025

Description	CUSIP/Ticker	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Interest/Dividends	Total	Maturity Date
<b>Interest</b>									
FHLMC MBS 2.19 12/25/2041	35802DAC1	12/26/2025	12/26/2025	0.000	0.00	0.00	3,425.53	3,425.53	12/25/2041
FNMA MBS 1.58 2/1/2031	3140LBKH5	12/26/2025	12/26/2025	0.000	0.00	0.00	1,975.00	1,975.00	2/1/2031
FNMA MBS 3 10/25/2033	3136AGMM1	12/26/2025	12/26/2025	0.000	0.00	0.00	586.08	586.08	10/25/2033
FNMA MBS 3.03 5/1/2026	3140HTYR4	12/26/2025	12/26/2025	0.000	0.00	0.00	3,648.63	3,648.63	5/1/2026
FNMA MBS 3.49 3/1/2029	3140HSY70	12/26/2025	12/26/2025	0.000	0.00	0.00	9,423.05	9,423.05	3/1/2029
Sub Total / Average Interest					0.00	0.00	19,058.29	19,058.29	
<b>Principal Pay Down</b>									
FHLMC MBS 2.19 12/25/2041	35802DAC1	12/26/2025	12/26/2025	0.000	3,238.17	3,238.17	0.00	3,238.17	12/25/2041
FNMA MBS 3 10/25/2033	3136AGMM1	12/26/2025	12/26/2025	0.000	4,513.40	4,513.40	0.00	4,513.40	10/25/2033
FNMA MBS 3.49 3/1/2029	3140HSY70	12/26/2025	12/26/2025	0.000	5,376.38	5,376.38	0.00	5,376.38	3/1/2029
Sub Total / Average Principal Pay Down					13,127.95	13,127.95	0.00	13,127.95	

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 12/31/2025

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	1,873,763.26	1,674,665.05	89.37442	1,849,829.62	2.425	12/25/2041	5,838	3,419.62	22.62
FNMA MBS 1.58 2/1/2031	3140LBKH5	111	3/17/2021	1,500,000.00	1,323,941.34	88.262756	1,491,169.62	1.722	2/1/2031	1,858	1,975.00	18.11
FNMA MBS 3 10/25/2033	3136AGMM1	113	3/24/2022	229,919.01	222,955.64	96.97138	231,780.66	2.643	10/25/2033	2,855	574.80	2.78
FNMA MBS 3.03 5/1/2026	3140HTYR4	109	6/17/2019	1,445,000.00	1,437,162.23	99.457594	1,448,632.82	2.400	5/1/2026	121	3,648.62	17.44
FNMA MBS 3.49 3/1/2029	3140HSY70	114	10/12/2022	3,234,642.44	3,187,622.38	98.54636	3,149,818.90	4.510	3/1/2029	1,156	9,407.42	39.05
Sub Total / Average Mortgage Back Securities				8,283,324.71	7,846,346.64	94.724605	8,171,231.62	3.113		2,209	19,025.46	100.00
Total / Average				8,283,324.71	7,846,346.64	94.724605	8,171,231.62	3.113		2,209	19,025.46	100