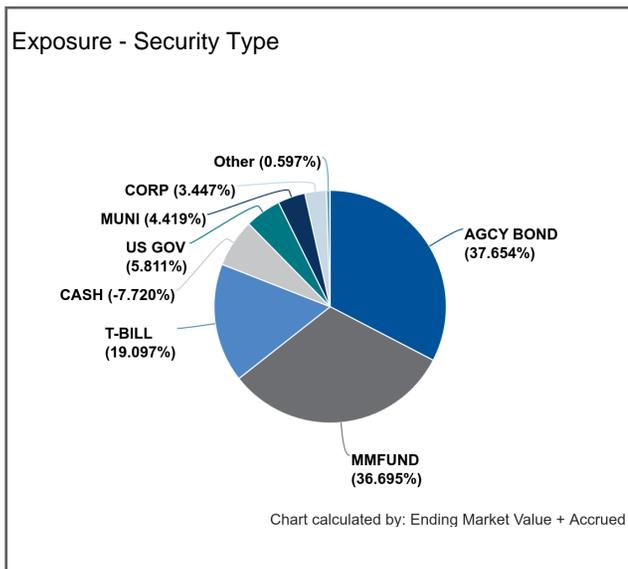


| Balance Sheet            |               |
|--------------------------|---------------|
| Book Value + Accrued     | 84,137,995.60 |
| Net Unrealized Gain/Loss | -865,989.20   |
| Market Value + Accrued   | 83,272,006.40 |

| Cash and Fixed Income Summary |               |
|-------------------------------|---------------|
| Risk Metric                   | Value         |
| Cash                          | -6,428,842.99 |
| MMFund                        | 30,556,567.99 |
| Fixed Income                  | 59,144,281.40 |
| Duration                      | 0.726         |
| Convexity                     | -0.122        |
| WAL                           | 0.597         |
| Years to Final Maturity       | 0.618         |
| Years to Effective Maturity   | 0.597         |
| Yield                         | 5.579         |
| Book Yield                    | 4.596         |
| Avg Credit Rating             | AA-/Aa3/AA-   |

| Issuer Concentration                          |                                    |
|---|------------------------------------|
| Issuer  | Ending % of Market Value + Accrued |
| State of Oregon                               | 37.044%                            |
| United States Department of The Treasury      | 24.908%                            |
| Federal Home Loan Banks                       | 20.081%                            |
| Federal Farm Credit Banks Funding Corporation | 10.974%                            |
| Federal National Mortgage Association         | 3.573%                             |
| Federal Agricultural Mortgage Corporation     | 1.813%                             |
| Federal Home Loan Mortgage Corporation        | 1.214%                             |
| Other   | 0.393%                             |
| ---   | 100.000%                           |

Footnotes: 1,2



| ZION INCOME   |                            |                                   |
|---------------|----------------------------|-----------------------------------|
| Security Type | Interest/Dividend Received | Net Amortization/Accretion Income |
| AGCY BOND     | 71,562.50                  | 531.85                            |
| CASH          | 0.00                       | 0.00                              |
| CORP          | 3,250.00                   | -948.67                           |
| MMFUND        | 263,992.86                 | 0.00                              |
| MUNI          | 2,193.75                   | -781.24                           |
| T-BILL        | 0.00                       | 35,188.41                         |
| US GOV        | 7,500.00                   | -1,151.20                         |
| YANKEE        | 0.00                       | -58.77                            |
| <b>Total</b>  | <b>348,499.11</b>          | <b>32,780.37</b>                  |

Footnotes: 3,4,5

| Compliance Overview |            |
|---------------------|------------|
| Status              | Compliant  |
| As of               | 11/30/2023 |

| Trade Activity   |                      |
|------------------|----------------------|
| Transaction Type | Original Units       |
| Sell             | -136,093,073.11      |
| Maturity         | -3,500,000.00        |
| Buy              | 162,545,988.99       |
| <b>Total</b>     | <b>22,952,915.88</b> |

Footnotes: 6,7,8,9,10

### Credit Rating

| Credit Rating | Portfolio | Index | Difference |
|---------------|-----------|-------|------------|
| AAA           | 16.908%   | ---   | ---        |
| AA            | 44.267%   | ---   | ---        |
| A             | 38.825%   | ---   | ---        |
| BBB           | 0.000%    | ---   | ---        |
| Non-Invest    | 0.000%    | ---   | ---        |
| Not Rated     | 0.000%    | ---   | ---        |

Footnotes: 11,12

### Credit Duration Heat Map

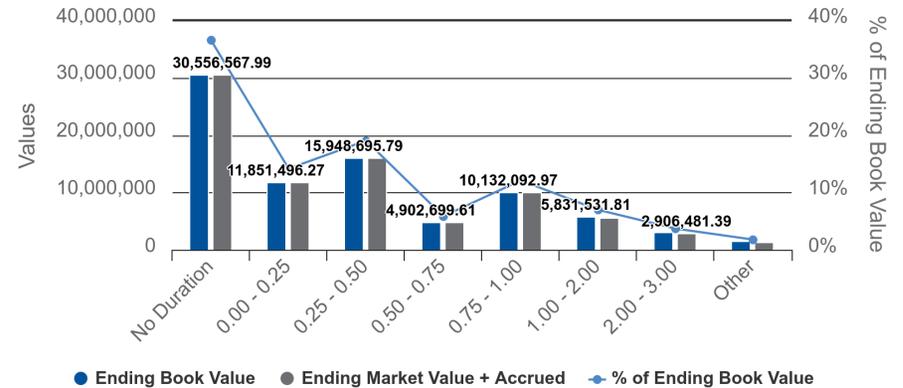
| Rating | 0 - 1   | 1 - 2  | 2 - 3  | 3 - 4  | 4 - 5  | 5 - 7  | 7 - 10 | 10 - 15 | 15 - 30 |
|--------|---------|--------|--------|--------|--------|--------|--------|---------|---------|
| AAA    | 15.631% | 0.694% | 0.584% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| AA     | 35.035% | 5.217% | 2.317% | 1.698% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| A      | 0.718%  | 0.822% | 0.590% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| BBB    | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| BB     | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| B      | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| CCC    | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| CC     | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| C      | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |
| NA     | 0.000%  | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000%  | 0.000%  |

### Bond Maturity

| Duration    | Portfolio | Index | Difference |
|-------------|-----------|-------|------------|
| < 0         | 0.000%    | ---   | ---        |
| 0 - 1       | 51.384%   | ---   | ---        |
| 1 - 2       | 6.732%    | ---   | ---        |
| 2 - 3       | 3.490%    | ---   | ---        |
| 3 - 4       | 1.698%    | ---   | ---        |
| 4 - 5       | 0.000%    | ---   | ---        |
| 5 - 7       | 0.000%    | ---   | ---        |
| 7 - 10      | 0.000%    | ---   | ---        |
| 10 - 15     | 0.000%    | ---   | ---        |
| 15 - 30     | 0.000%    | ---   | ---        |
| 30 +        | 0.000%    | ---   | ---        |
| No Duration | 36.695%   | ---   | ---        |

Footnotes: 12,13

### Exposure - Duration



# Monthly Report YH

11/01/2023 - 11/30/2023

Yamhill County All Aggregate (293368)

Dated: 06/07/2024

Index: NO BENCHMARK REQUIRED.

1: \* Grouped by: Issuer. 2: \* Groups Sorted by: Ending % of Market Value + Accrued. 3: \* Grouped by: Security Type. 4: \* Groups Sorted by: Security Type. 5: \* Weighted by: Ending Market Value + Accrued. 6: \* Grouped by: Transaction Type. 7: \* Groups Sorted by: Original Units. 8: \* Showing transactions with Trade Date within selected date range. 9: \* Weighted by: Absolute Value of Principal. 10: \* MMF transactions are expanded. 11: \* Grouped by: Credit Rating. 12: \* Weighted by: Ending Base Market Value + Accrued. 13: \* Grouped by: Duration.