



SEPTEMBER 28, 2023

# Portage County Investment Strategy Update

PRESENTED BY:

EILEEN STANIC, CTP  
REGIONAL DIRECTOR, ADVISORY SERVICES



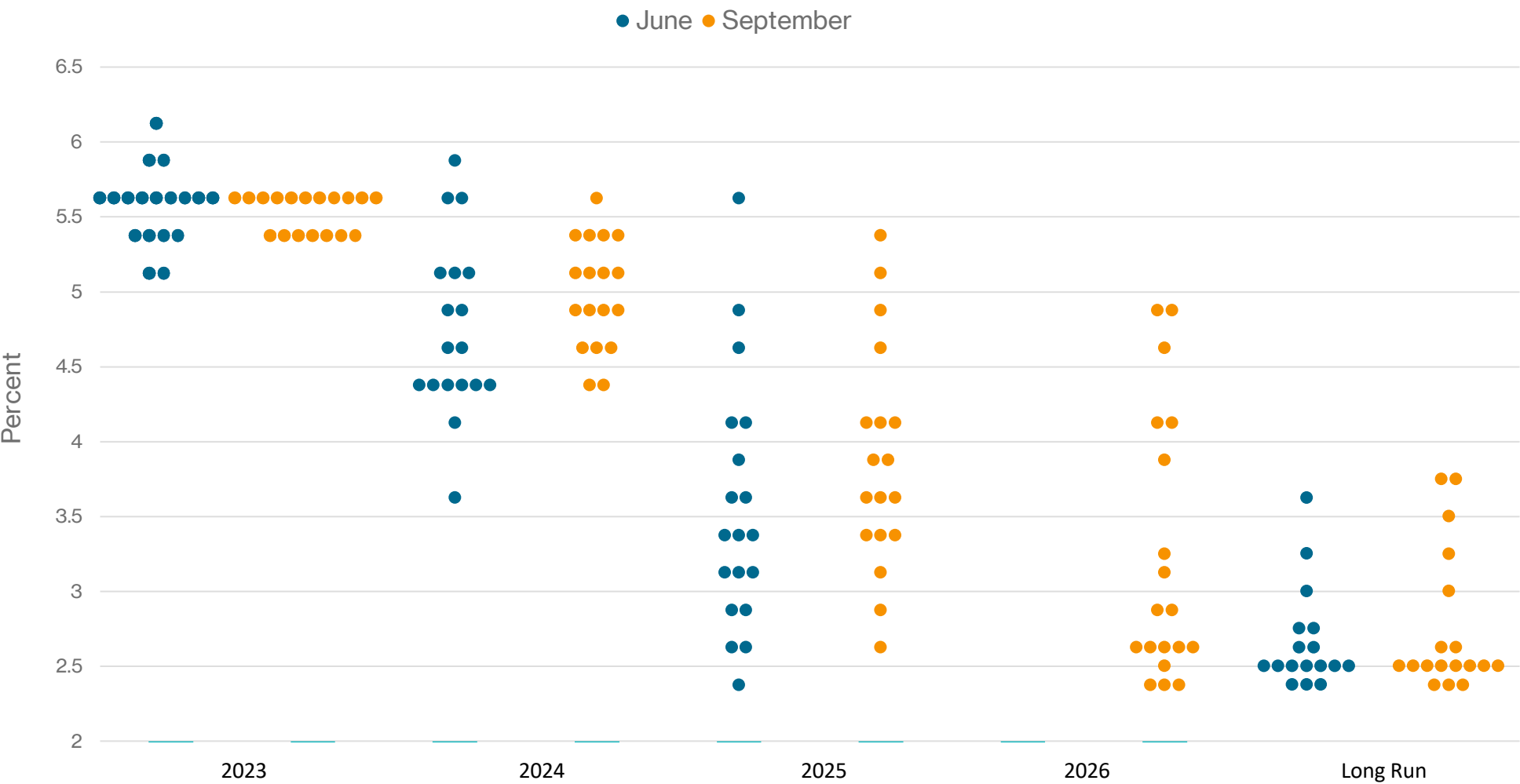
MEEDER  
PUBLIC FUNDS



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# ECONOMIC UPDATE

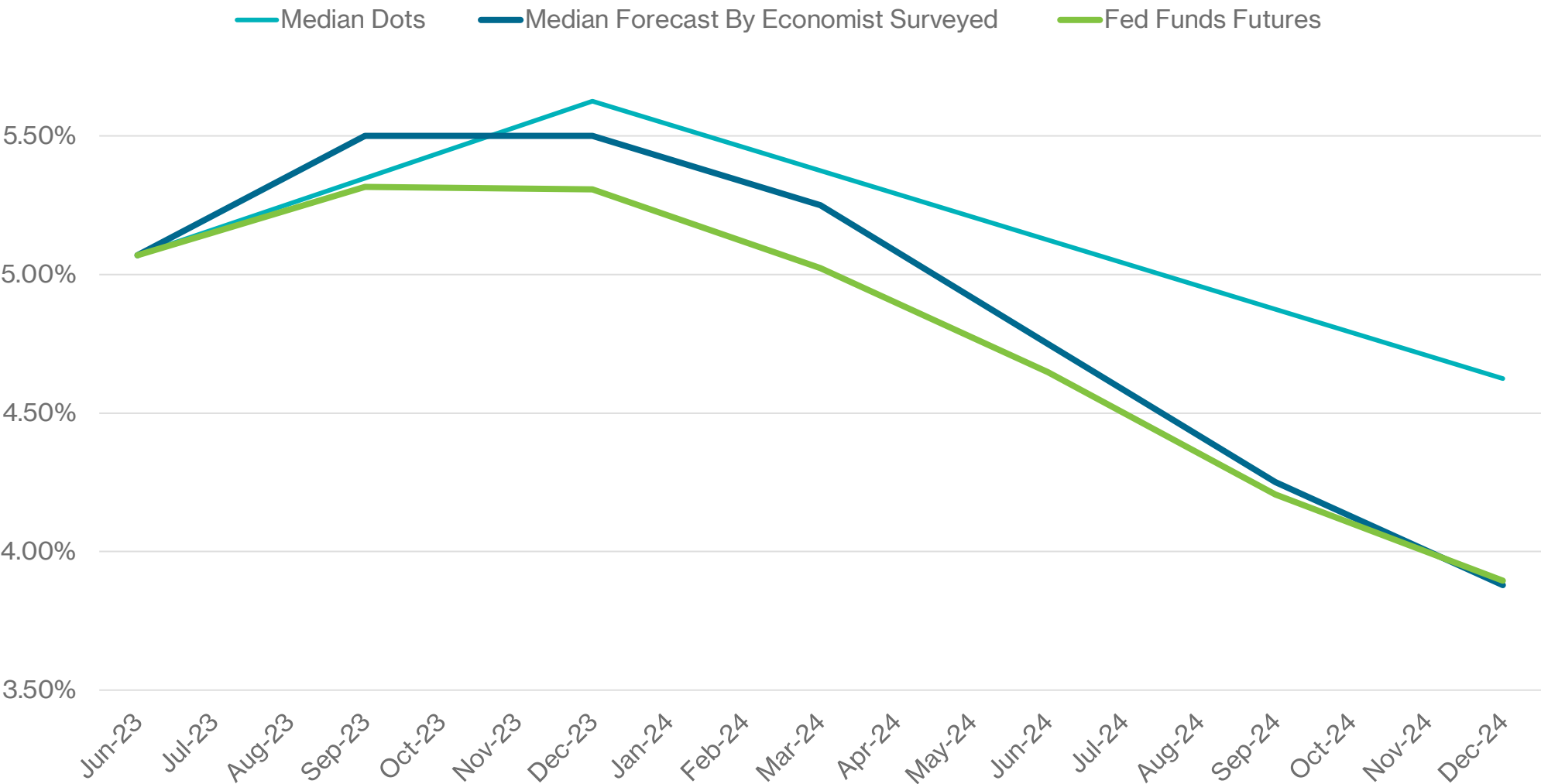
# Federal Reserve Dot Plot Comparison



- Each dot represents projected year end rate by each member of the FOMC
- Long run represents projected rate to meet Federal Reserve mandates
- Median Dot Indicates FOMC to Cut Interest Rates by 50bps in 2024.

SOURCE: FEDERAL RESERVE

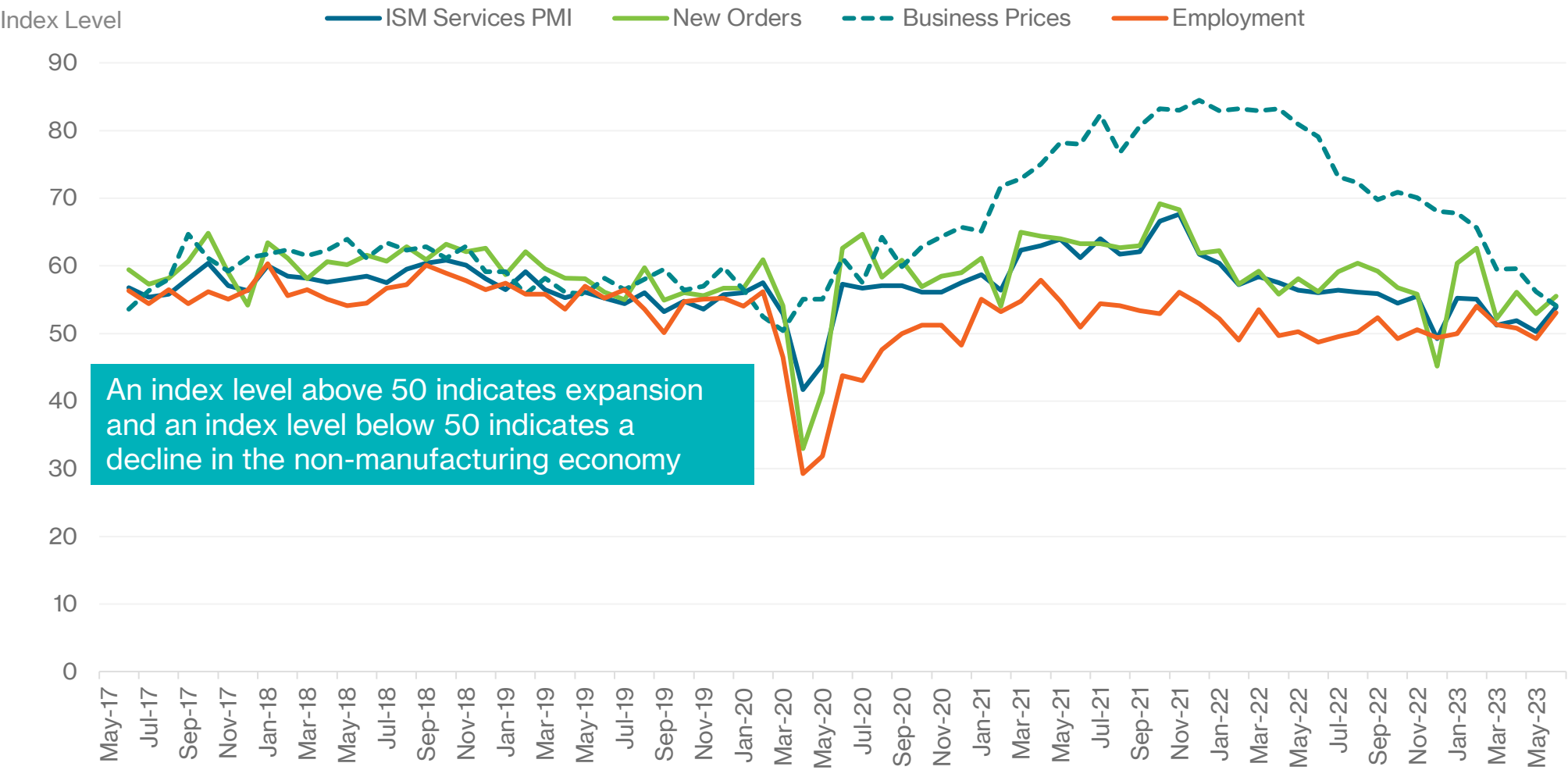
# Federal Reserve, Markets, and Economists Expecting Lower Federal Funds Rate in 2024



- Federal Reserve: Median Dots project 2 additional hikes.
- Market implied probabilities price in 1 additional hike.
- FOMC, Market pricing, and Economist expectations for rate cuts in 2024 and beyond.

SOURCE: BLOOMBERG SURVEY OF ECONOMISTS, FEDERAL RESERVE, DATA AS OF 6/28/2023

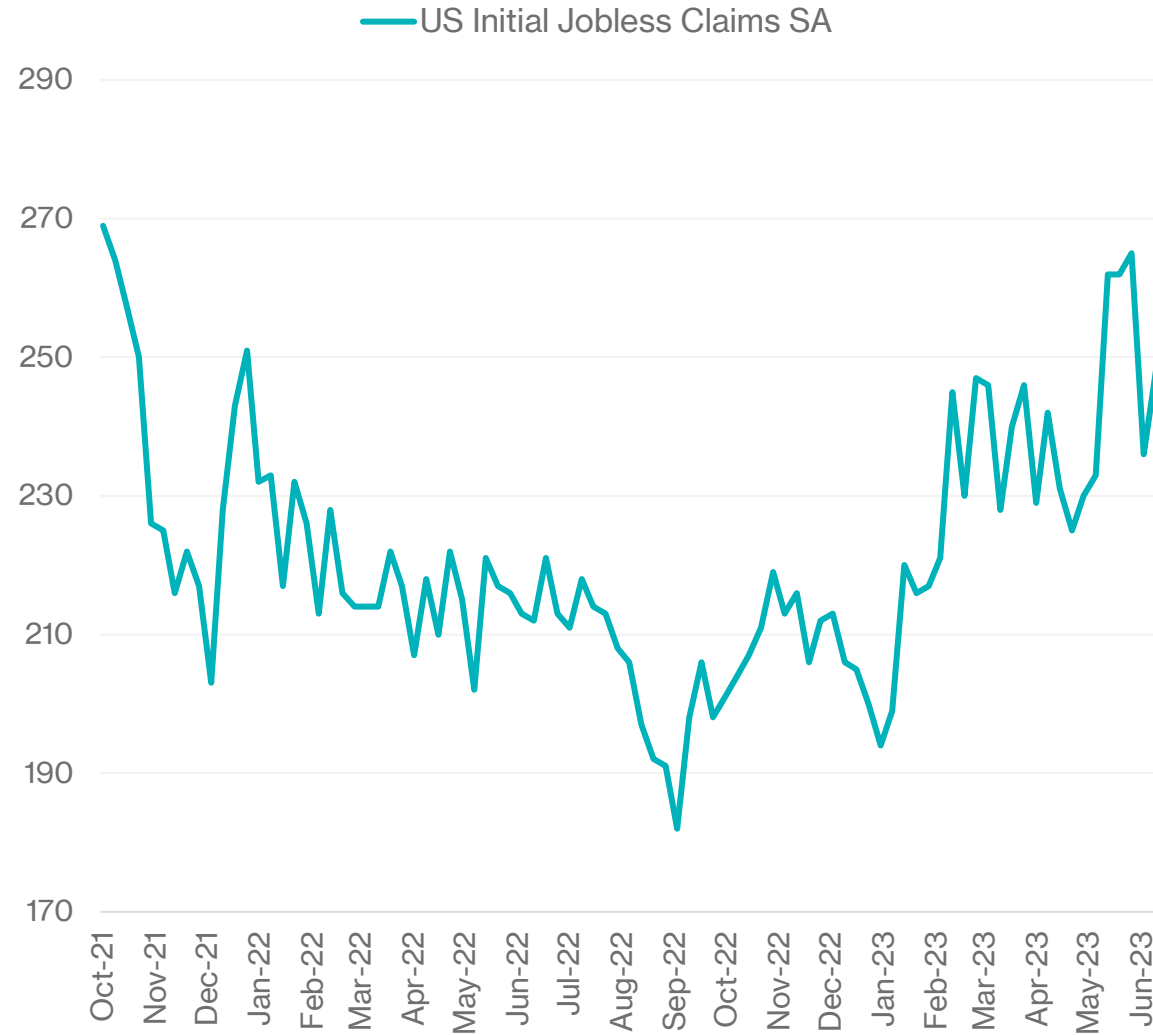
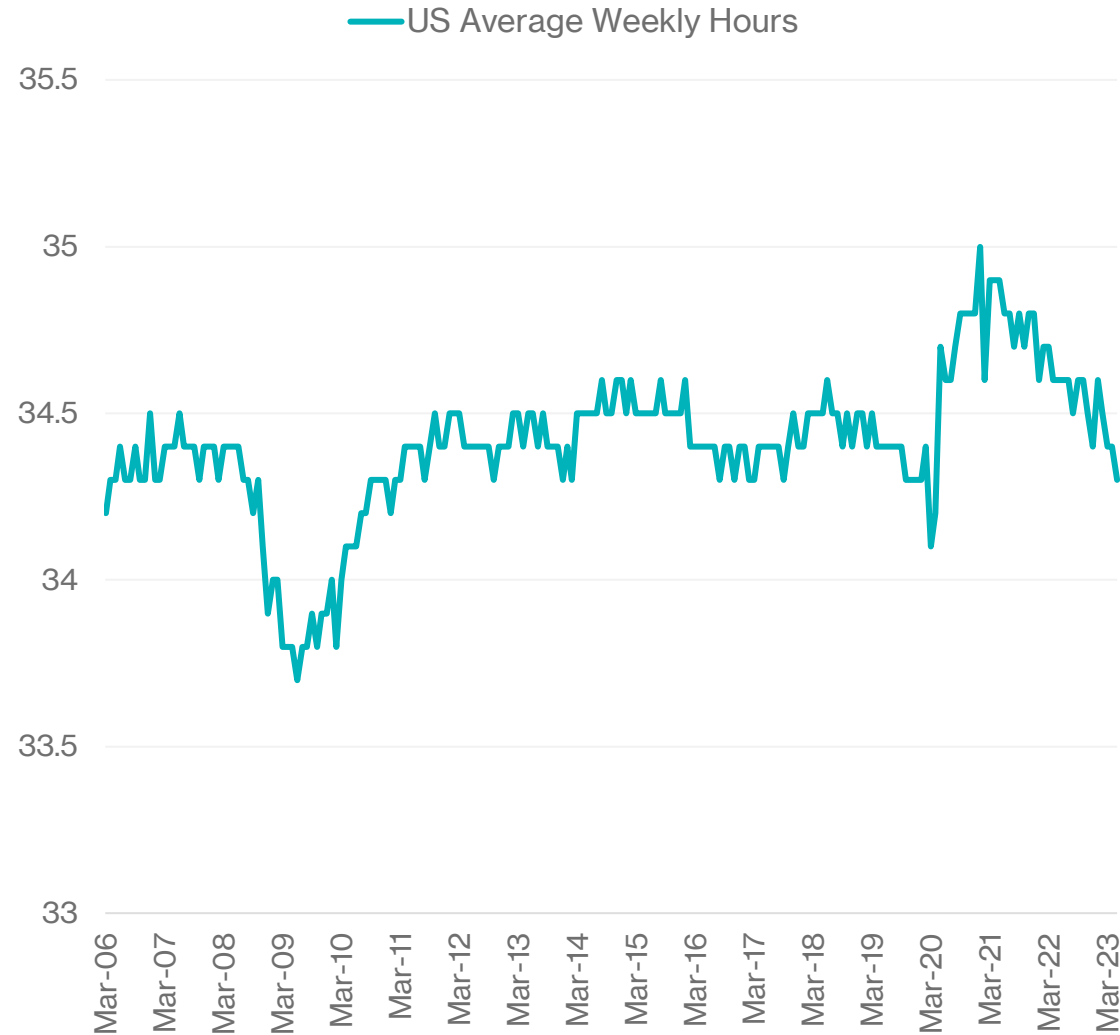
# The ISM Services Report Indicates Growth in Nearly Every Segment of the Sector is Slowing.



- Service sector has proven more resilient, but pace of growth is easing as ISM index hovers around 50.
- Employment component of survey has been bouncing between contractionary and non-contractionary levels.
- Continued success with inflation battle as the price component continues to fall significantly from peak in 2022.

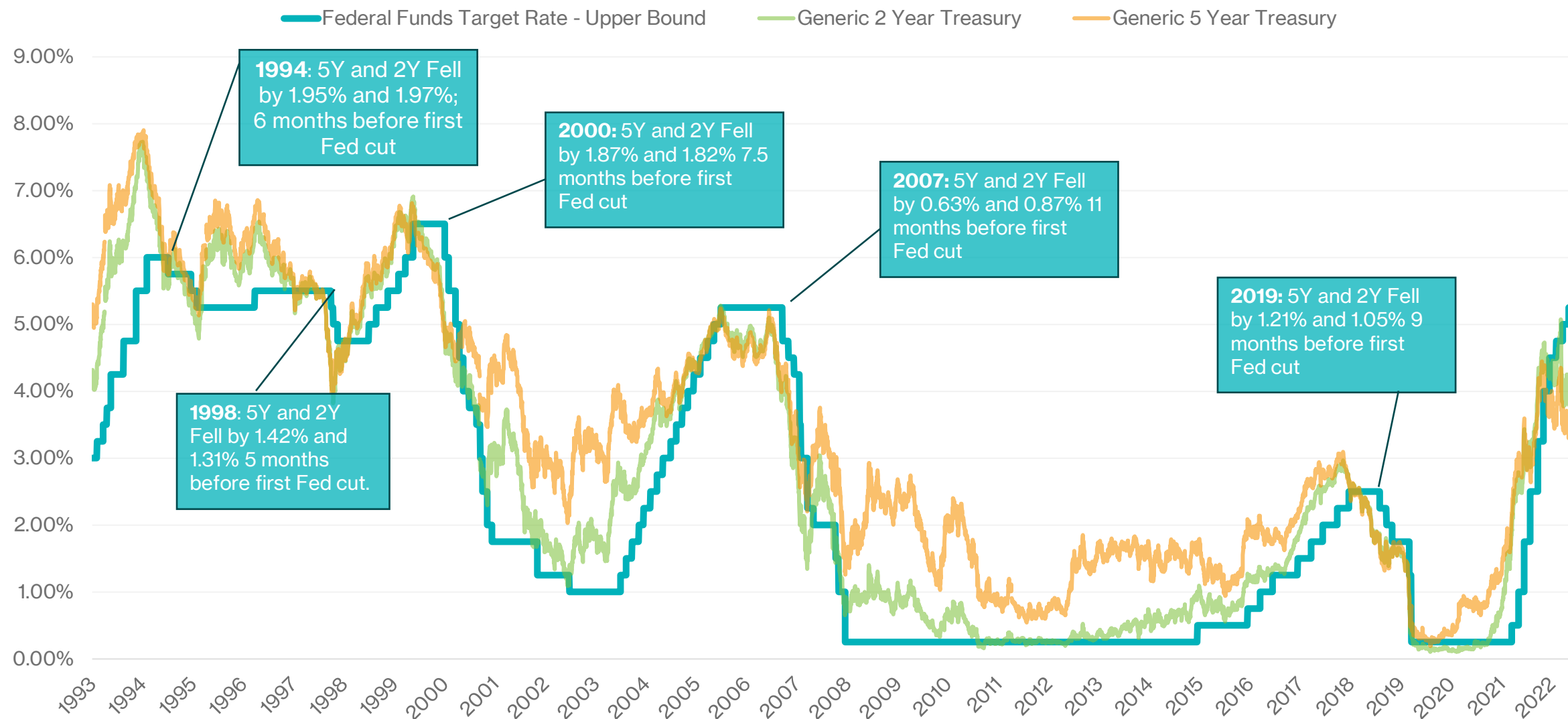
SOURCE: BLOOMBERG, INSTITUTE OF SUPPLY CHAIN MANAGEMENT AS OF 06/30/2023

# US Labor Market Continuing to Show Signs of Cooling



SOURCE: BLOOMBERG AS OF 06/30/2023

# Market Interest Rates Stop Rising and Fall Before Federal Rate Cuts Begin





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# PORTFOLIO REVIEW



# Current Portfolio

## PORTAGE COUNTY portfolio as of 8/31/2023



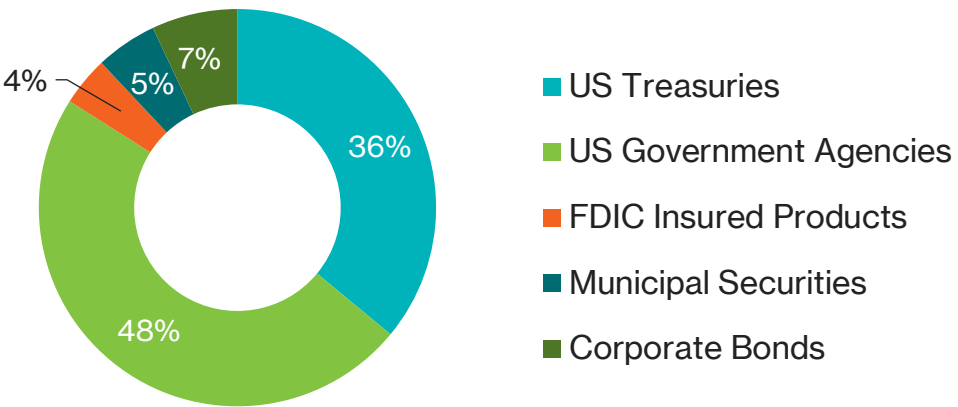
### Your Portfolio

Cash	\$55,687,962
Securities	\$167,401,594
Total	\$223,089,556

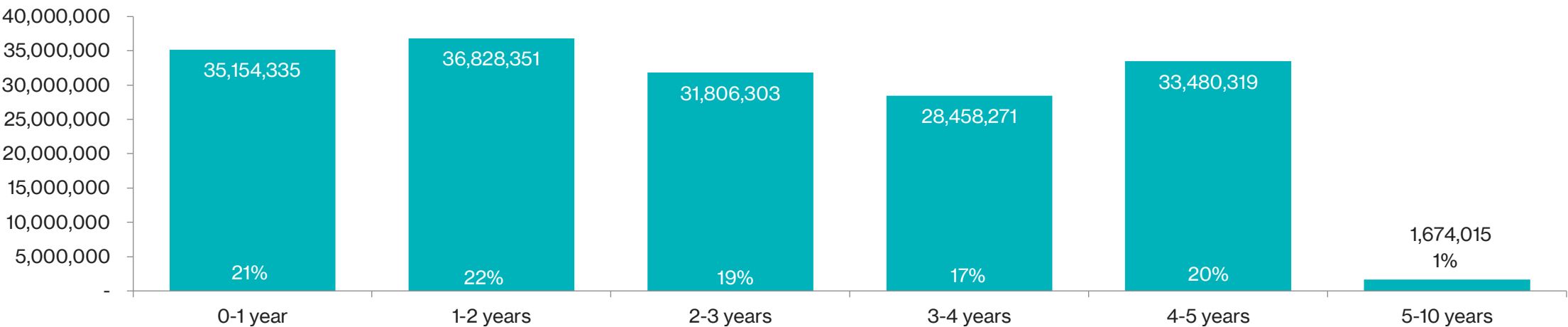
### Your Securities

Weighted Average Maturity	2.46 years
Weighted Average Yield	2.87%
Estimated Annual Interest Income	\$4,804,426
Interest Received for the Period	\$841,618
Interest Received Year-to-Date	\$2,107,697

### Your Asset Allocation



### Your Maturity Distribution



YIELD AND INTEREST INCOME INFORMATION IS ANNUALIZED. ALL YIELD INFORMATION IS SHOWN GROSS OF ANY ADVISORY AND CUSTODY FEES AND IS BASED ON YIELD TO MATURITY AT COST. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS.

# Recent Purchases

Purchases from 6/1/2023 - 8/31/2023



SETTLEMENT DATE	CUSIP	PAR	SECURITY TYPE	ISSUER	YIELD	MATURITY DATE
6/8/2023	3133EPME2	\$ 2,000,000	US Government Agency	Federal Farm 3.875% 06/08/2028	3.90%	6/8/2028
6/28/2023	91282CET4	\$ 750,000	US Treasury	UST 2.625% 05/31/2027	4.21%	5/31/2027
7/19/2023	3133EPQD0	\$ 1,685,000	US Government Agency	Federal Farm 4.25% 07/17/2028	4.07%	7/17/2028
8/7/2023	3133EPSK2	\$ 2,000,000	US Government Agency	FFCB 4.250% 08/07/2028	4.35%	8/7/2028
8/16/2023	91282CHQ7	\$ 1,400,000	US Treasury	UST 4.125% 07/31/2028	4.35%	7/31/2028
8/28/2023	9128CEF4	\$ 500,000	US Treasury	UST 2.500% 03/31/2027	4.60%	3/31/2027
8/28/2023	91282CEN7	\$ 1,000,000	US Treasury	UST 2.750% 04/30/2027	4.61%	4/30/2027
		<b>\$ 9,335,000</b>			<b>4.23%</b>	

Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

# Year-end Investment Statistics

## 2006 - 2023



	PORTFOLIO SIZE	WEIGHTED AVERAGE MATURITY	WEIGHTED AVERAGE YIELD	ANNUALIZED INTEREST INCOME
2006	\$72,050,000	1.52 years	5.17%	\$3,724,985
2007	\$78,505,000	2.00 years	5.12%	\$4,019,456
2008	\$86,875,000	1.76 years	3.94%	\$3,422,875
2009	\$69,500,000	1.38 years	2.98%	\$2,071,100
2010	\$81,696,811	1.76 years	1.97%	\$1,609,427
2011	\$76,281,811	1.50 years	1.13%	\$861,984
2012	\$77,840,000	1.40 years	0.84%	\$653,856
2013	\$74,810,000	1.75 years	0.64%	\$478,784
2014	\$85,371,000	2.56 years	1.17%	\$998,840
2015	\$89,201,000	2.74 years	1.36%	\$1,213,134
2016	\$90,389,816	2.00 years	1.35%	\$1,220,262
2017	\$91,518,238	2.67 years	1.74%	\$1,609,817
2018	\$93,112,004	1.86 years	2.00%	\$1,862,240
2019	\$92,337,000	2.28 years	1.87%	\$1,726,702
2020	\$101,339,000	2.59 years	0.95%	\$962,721
2021	\$99,159,189	2.34 years	0.93%	\$922,180
2022	\$167,349,151	2.33 years	2.45%	\$4,106,711
2023 (As of 8/31/2023)	\$167,401,594	2.46 years	2.87%	\$4,804,426

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# PORTFOLIO HOLDINGS

## 8/31/2023

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
<b>Cash and Cash Equivalents</b>											
00232CASH	Home Savings (Premier Bank)	8/31/2023 8/31/2023	\$5,505,306.21	\$5,505,306.21	\$5,505,306.21	5.52%	0.003 0.003	\$1.00 \$5,505,306.21	\$0.00	2.53%	
00119CASH	Chase Savings	8/31/2023 8/31/2023	\$33,654.28	\$33,654.28	\$33,654.28	0.07%	0.003 0.003	\$1.00 \$33,654.28	\$0.00	0.02%	
00268CASH	Portage Community	8/31/2023 8/31/2023	\$2,133.41	\$2,133.41	\$2,133.41	0.20%	0.003 0.003	\$1.00 \$2,133.41	\$0.00	0.00%	
31846V567	First American Funds, Inc.	8/31/2023 8/31/2023	\$128,662.84	\$128,662.84	\$128,662.84	5.21%	0.003 0.003	\$1.00 \$128,662.84	\$0.00	0.06%	AAAm
STAROHIO	STAR Ohio XX982	8/31/2023 8/31/2023	\$50,146,868.87	\$50,146,868.87	\$50,146,868.87	5.52%	0.003 0.003	\$1.00 \$50,146,868.87	\$0.00	23.02%	AAAm
<b>SubTotal</b>			<b>\$55,816,625.61</b>	<b>\$55,816,625.61</b>	<b>\$55,816,625.61</b>	<b>5.52%</b>		<b>\$55,816,625.61</b>	<b>\$0.00</b>	<b>25.62%</b>	
<b>Agency Bond</b>											
3133EL6J8	FFCB 0.220% 09/08/2023	9/4/2020 9/8/2020	\$2,100,000.00	\$2,097,060.00	\$2,097,060.00	0.27%	0.022 0.024	\$99.87 \$2,097,291.00	\$231.00	0.96%	Aaa AA+
3133EK3M6	FFCB 1.625% 10/23/2023	10/15/2019 10/23/2019	\$3,000,000.00	\$2,997,660.00	\$2,997,660.00	1.65%	0.145 0.143	\$99.41 \$2,982,420.00	(\$15,240.00)	1.37%	Aaa AA+
3133EK4X1	FFCB 1.600% 11/01/2023	10/24/2019 11/1/2019	\$2,905,000.00	\$2,902,530.75	\$2,902,530.75	1.62%	0.170 0.167	\$99.30 \$2,884,519.75	(\$18,011.00)	1.32%	Aaa AA+
3130AB3H7	FHLB 2.375% 03/08/2024	4/25/2019 4/26/2019	\$440,000.00	\$439,793.20	\$439,793.20	2.39%	0.521 0.503	\$98.33 \$432,656.40	(\$7,136.80)	0.20%	Aaa AA+
3130ARE31	FHLB 2.000% 03/28/2024	10/13/2022 10/14/2022	\$1,000,000.00	\$962,400.00	\$962,400.00	4.70%	0.575 0.556	\$97.88 \$978,790.00	\$16,390.00	0.45%	Aaa AA+
3133EKGD2	FFCB 2.300% 04/05/2024	4/3/2019 4/5/2019	\$875,000.00	\$871,307.50	\$871,307.50	2.39%	0.597 0.577	\$98.15 \$858,795.00	(\$12,512.50)	0.39%	Aaa AA+
3135G0V75	FNMA 1.750% 07/02/2024	7/5/2019 7/8/2019	\$2,000,000.00	\$1,991,480.00	\$1,991,480.00	1.84%	0.838 0.813	\$96.92 \$1,938,420.00	(\$53,060.00)	0.89%	Aaa AA+
3133EJVC0	FFCB 2.950% 07/24/2024	10/6/2022 10/7/2022	\$1,000,000.00	\$974,680.00	\$974,680.00	4.43%	0.899 0.869	\$97.79 \$977,860.00	\$3,180.00	0.45%	Aaa AA+
3133EKWV4	FFCB 1.850% 07/26/2024	7/19/2019 7/26/2019	\$3,500,000.00	\$3,494,505.00	\$3,494,505.00	1.88%	0.904 0.877	\$96.84 \$3,389,365.00	(\$105,140.00)	1.56%	Aaa AA+
3136G4H22	FNMA 0.410% 08/12/2024	8/10/2020 8/12/2020	\$1,940,000.00	\$1,939,088.20	\$1,939,088.20	0.42%	0.951 0.925	\$95.13 \$1,845,463.80	(\$93,624.40)	0.85%	Aaa AA+

**POSITION STATEMENT**

As of August 31, 2023

CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3133XVDG3	FHLB 4.375% 09/13/2024	10/12/2022 10/13/2022	\$215,000.00	\$214,733.40	\$214,733.40	4.44%	1.038 0.981	\$98.97 \$212,774.75	(\$1,958.65)	0.10%	Aaa AA+
3130ATND5	FHLB 4.375% 09/13/2024	10/12/2022 10/13/2022	\$685,000.00	\$684,191.70	\$684,191.70	4.44%	1.038 0.981	\$98.98 \$678,040.40	(\$6,151.30)	0.31%	Aaa AA+
3133EKP75	FFCB 1.600% 09/17/2024	9/26/2019 10/2/2019	\$2,000,000.00	\$1,996,640.00	\$1,996,640.00	1.64%	1.049 1.011	\$96.08 \$1,921,580.00	(\$75,060.00)	0.88%	Aaa AA+
3130AHAJ2	FHLB 1.530% 10/03/2024	10/1/2019 10/3/2019	\$1,225,000.00	\$1,222,354.00	\$1,222,354.00	1.58%	1.093 1.055	\$96.04 \$1,176,502.25	(\$45,851.75)	0.54%	Aaa AA+
3135G0W66	FNMA 1.625% 10/15/2024	11/22/2019 12/3/2019	\$500,000.00	\$498,805.00	\$498,805.00	1.68%	1.126 1.086	\$96.05 \$480,255.00	(\$18,550.00)	0.22%	Aaa AA+
3130ANGW4	FHLB 0.500% 11/15/2024	11/7/2022 11/8/2022	\$1,800,000.00	\$1,645,344.00	\$1,645,344.00	5.03%	1.211 1.175	\$94.02 \$1,692,342.00	\$46,998.00	0.78%	Aaa AA+
3133EJV97	FFCB 3.125% 11/26/2024	6/29/2022 6/30/2022	\$1,300,000.00	\$1,298,726.00	\$1,298,726.00	3.17%	1.241 1.187	\$97.31 \$1,264,991.00	(\$33,735.00)	0.58%	Aaa AA+
3130AQGT4	FHLB 1.100% 01/13/2025	7/11/2022 7/12/2022	\$1,240,000.00	\$1,177,634.20	\$1,177,634.20	3.21%	1.373 1.329	\$94.31 \$1,169,493.60	(\$8,140.60)	0.54%	Aaa AA+
3130AMD58	FHLB 0.670% 02/19/2025	5/7/2021 5/19/2021	\$500,000.00	\$500,000.00	\$500,000.00	0.67%	1.474 1.428	\$93.18 \$465,890.00	(\$34,110.00)	0.21%	Aaa AA+
3130AQZ89	FHLB 2.150% 02/28/2025	10/13/2022 10/14/2022	\$1,000,000.00	\$943,200.00	\$943,200.00	4.71%	1.499 1.442	\$95.27 \$952,650.00	\$9,450.00	0.44%	Aaa AA+
3135G03U5	FNMA 0.625% 04/22/2025	10/11/2022 10/12/2022	\$2,500,000.00	\$2,276,550.00	\$2,276,550.00	4.40%	1.644 1.594	\$93.00 \$2,325,100.00	\$48,550.00	1.07%	Aaa AA+
3133ELQ49	FFCB 0.700% 06/30/2025	7/1/2020 7/2/2020	\$750,000.00	\$749,437.50	\$749,437.50	0.72%	1.833 1.776	\$92.34 \$692,542.50	(\$56,895.00)	0.32%	Aaa AA+
3136G4H63	FNMA 0.550% 08/19/2025	8/13/2020 8/19/2020	\$500,000.00	\$499,500.00	\$499,500.00	0.57%	1.970 1.913	\$91.69 \$458,450.00	(\$41,050.00)	0.21%	Aaa AA+
3133EMBJ0	FFCB 0.530% 09/29/2025	9/28/2020 9/29/2020	\$4,200,000.00	\$4,194,750.00	\$4,194,750.00	0.56%	2.082 2.017	\$91.30 \$3,834,558.00	(\$360,192.00)	1.76%	Aaa AA+
3134GWUE4	FMCC 0.500% 09/30/2025	10/26/2020 10/27/2020	\$1,365,000.00	\$1,361,587.50	\$1,361,587.50	0.55%	2.085 2.021	\$91.23 \$1,245,303.15	(\$116,284.35)	0.57%	Aaa AA+
3134GW5P7	FMCC 0.600% 10/27/2025	10/26/2020 10/27/2020	\$1,985,000.00	\$1,983,908.25	\$1,983,908.25	0.61%	2.159 2.089	\$91.05 \$1,807,342.50	(\$176,565.75)	0.83%	Aaa AA+
3135GA2Z3	FNMA 0.560% 11/17/2025	11/27/2020 12/1/2020	\$2,900,000.00	\$2,898,518.00	\$2,898,518.00	0.58%	2.216 2.147	\$90.66 \$2,629,140.00	(\$269,378.00)	1.21%	Aaa AA+
3130AKKG0	FHLB 0.520% 12/30/2025	12/18/2020 12/30/2020	\$1,140,000.00	\$1,139,961.00	\$1,139,961.00	0.52%	2.334 2.261	\$90.44 \$1,031,061.60	(\$108,899.40)	0.47%	Aaa AA+



## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3133EMMR0	FFCB 0.470% 01/12/2026	1/5/2021 1/12/2021	\$600,000.00	\$599,112.00	\$599,112.00	0.50%	2.370 2.297	\$90.17 \$540,990.00	(\$58,122.00)	0.25%	Aaa AA+
3130ALCB8	FHLB 0.680% 02/24/2026	10/11/2022 10/12/2022	\$2,000,000.00	\$1,756,660.00	\$1,756,660.00	4.62%	2.488 2.406	\$90.20 \$1,803,980.00	\$47,320.00	0.83%	Aaa AA+
3130ALZG2	FHLB 1.010% 04/29/2026	10/11/2022 10/12/2022	\$1,000,000.00	\$885,270.00	\$885,270.00	4.55%	2.663 2.556	\$90.32 \$903,240.00	\$17,970.00	0.41%	Aaa AA+
3130AMMJ8	FHLB 1.500% 06/09/2026	10/12/2022 10/13/2022	\$1,500,000.00	\$1,336,830.00	\$1,336,830.00	4.55%	2.775 2.654	\$91.87 \$1,378,035.00	\$41,205.00	0.63%	Aaa AA+
3130AMFS6	FHLB 0.750% 06/12/2026	8/20/2021 8/23/2021	\$1,500,000.00	\$1,498,680.00	\$1,498,680.00	0.77%	2.784 2.689	\$89.82 \$1,347,225.00	(\$151,455.00)	0.62%	Aaa AA+
3130AN4T4	FHLB 0.875% 06/12/2026	8/20/2021 8/23/2021	\$1,100,000.00	\$1,104,738.80	\$1,104,738.80	0.78%	2.784 2.684	\$90.11 \$991,177.00	(\$113,561.80)	0.45%	Aaa AA+
3130ALMU5	FHLB 1.000% 09/25/2026	10/6/2022 10/7/2022	\$1,000,000.00	\$880,470.00	\$880,470.00	4.31%	3.071 2.945	\$89.80 \$898,000.00	\$17,530.00	0.41%	Aaa AA+
3130APHM0	FHLB 1.250% 10/28/2026	10/11/2022 10/12/2022	\$1,500,000.00	\$1,325,955.00	\$1,325,955.00	4.41%	3.162 3.020	\$90.24 \$1,353,645.00	\$27,690.00	0.62%	Aaa AA+
31422XQW5	AGM 1.150% 12/07/2026	12/2/2021 12/7/2021	\$935,000.00	\$927,961.32	\$927,961.32	1.31%	3.271 3.131	\$89.42 \$836,114.40	(\$91,846.92)	0.38%	
3135G06L2	FNMA 0.875% 12/18/2026	6/29/2022 6/30/2022	\$2,000,000.00	\$1,787,560.00	\$1,787,560.00	3.46%	3.301 3.152	\$88.26 \$1,765,200.00	(\$22,360.00)	0.81%	Aaa AA+
3133ENLZ1	FFCB 1.780% 01/26/2027	1/28/2022 1/31/2022	\$1,200,000.00	\$1,197,600.00	\$1,197,600.00	1.82%	3.408 3.149	\$90.87 \$1,090,440.00	(\$107,160.00)	0.50%	Aaa AA+
3130ALCE2	FHLB 0.920% 02/26/2027	6/29/2022 6/30/2022	\$2,000,000.00	\$1,783,620.00	\$1,783,620.00	3.46%	3.493 3.333	\$87.73 \$1,754,600.00	(\$29,020.00)	0.81%	Aaa AA+
3133ENZK9	FFCB 3.240% 06/28/2027	6/29/2022 6/30/2022	\$2,500,000.00	\$2,494,750.00	\$2,494,750.00	3.29%	3.827 3.520	\$95.25 \$2,381,250.00	(\$113,500.00)	1.09%	Aaa AA+
3130ASWF2	FHLB 3.700% 08/25/2027	8/9/2022 8/25/2022	\$880,000.00	\$880,000.00	\$880,000.00	3.70%	3.986 3.649	\$96.74 \$851,329.60	(\$28,670.40)	0.39%	Aaa AA+
3133ENQ29	FFCB 4.000% 09/29/2027	9/29/2022 9/30/2022	\$1,210,000.00	\$1,204,639.70	\$1,204,639.70	4.10%	4.082 3.655	\$98.20 \$1,188,232.10	(\$16,407.60)	0.55%	Aaa AA+
742651DZ2	PEFCO 3.900% 10/15/2027	4/27/2023 5/3/2023	\$595,000.00	\$595,952.00	\$595,952.00	3.86%	4.126 3.708	\$97.31 \$579,018.30	(\$16,933.70)	0.27%	Aaa AA+
742651DZ2	PEFCO 3.900% 10/15/2027	4/28/2023 5/3/2023	\$580,000.00	\$579,072.00	\$579,072.00	3.94%	4.126 3.708	\$97.31 \$564,421.20	(\$14,650.80)	0.26%	Aaa AA+
3133EN3S7	FFCB 3.75 12/07/27	12/1/2022 12/7/2022	\$2,400,000.00	\$2,388,096.00	\$2,388,096.00	3.86%	4.271 3.855	\$96.82 \$2,323,584.00	(\$64,512.00)	1.07%	Aaa AA+

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
3130AMZY1	FHLB 0.750% 12/29/2027	5/10/2023 5/11/2023	\$1,400,000.00	\$1,276,310.00	\$1,276,310.00	3.70%	4.332 4.084	\$88.13 \$1,233,876.00	(\$42,434.00)	0.57%	Aaa AA+
880591EZ1	TVA 3.875% 03/15/2028	3/28/2023 3/30/2023	\$2,385,000.00	\$2,372,142.47	\$2,372,142.47	4.00%	4.542 4.042	\$97.82 \$2,332,911.60	(\$39,230.87)	1.07%	Aaa AA+
3133EPFU4	FFCB 3.500% 04/12/2028	4/6/2023 4/12/2023	\$1,200,000.00	\$1,198,476.00	\$1,198,476.00	3.53%	4.619 4.142	\$96.14 \$1,153,692.00	(\$44,784.00)	0.53%	Aaa AA+
3133EPLD5	FEDERAL FARM 3.875% 05/30/28	5/25/2023 5/30/2023	\$1,675,000.00	\$1,670,477.50	\$1,670,477.50	3.94%	4.751 4.240	\$97.82 \$1,638,535.25	(\$31,942.25)	0.75%	Aaa AA+
3133EPME2	FEDERAL FARM 3.875% 06/08/2028	6/2/2023 6/8/2023	\$2,000,000.00	\$1,997,380.00	\$1,997,380.00	3.90%	4.775 4.264	\$97.82 \$1,956,300.00	(\$41,080.00)	0.90%	Aaa AA+
3133EPQD0	FEDERAL FARM 4.25% 07/17/2028	7/18/2023 7/19/2023	\$1,685,000.00	\$1,698,227.25 \$397.85	\$1,698,625.10	4.07%	4.882 4.337	\$99.40 \$1,674,940.55	(\$23,286.70)	0.77%	Aaa AA+
3133EPSK2	FFCB 4.250 08/07/28	8/1/2023 8/7/2023	\$2,000,000.00	\$1,990,920.00	\$1,990,920.00	4.35%	4.940 4.393	\$99.32 \$1,986,380.00	(\$4,540.00)	0.91%	Aaa AA+
<b>SubTotal</b>			<b>\$81,410,000.00</b>	<b>\$79,387,245.24 \$397.85</b>	<b>\$79,387,643.09</b>	<b>2.64%</b>		<b>\$76,950,714.70</b>	<b>(\$2,436,530.54)</b>	<b>35.32%</b>	
<b>CDARS</b>											
01001CDAR	PORTAGE COMMUNITY BK 0.40% 10/19/23	10/22/2020 10/22/2020	\$800,000.00	\$800,000.00	\$800,000.00	0.40%	0.134 0.137	\$100.00 \$800,000.00	\$0.00	0.37%	
01078CDAR	PORTAGE COMMUNITY BANK 3.50% 10/17/2024	10/20/2022 10/20/2022	\$1,100,000.00	\$1,100,000.00	\$1,100,000.00	3.50%	1.132 1.088	\$100.00 \$1,100,000.00	\$0.00	0.50%	
<b>SubTotal</b>			<b>\$1,900,000.00</b>	<b>\$1,900,000.00</b>	<b>\$1,900,000.00</b>	<b>2.19%</b>		<b>\$1,900,000.00</b>	<b>\$0.00</b>	<b>0.87%</b>	
<b>Corporate Bond</b>											
17330Y4T4	Citigroup Global Markets Holdings Inc. 5.500% 10/31/2023	10/25/2022 10/31/2022	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	5.50%	0.167 0.163	\$99.66 \$1,195,872.00	(\$4,128.00)	0.55%	A2 A
06406RAS6	The Bank of New York Mellon Corporation 0.500% 04/26/2024	6/29/2022 7/1/2022	\$1,500,000.00	\$1,423,830.00	\$1,423,830.00	3.40%	0.655 0.637	\$96.72 \$1,450,725.00	\$26,895.00	0.67%	A1 A
14913R2P1	Caterpillar Financial Services Corporation 0.600% 09/13/2024	9/9/2021 9/14/2021	\$260,000.00	\$260,093.60	\$260,093.60	0.59%	1.038 1.008	\$95.10 \$247,260.00	(\$12,833.60)	0.11%	A2 A



## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
14913R2P1	Caterpillar Financial Services Corporation 0.600% 09/13/2024	9/8/2021 9/14/2021	\$300,000.00	\$300,150.00	\$300,150.00	0.58%	1.038 1.008	\$95.10 \$285,300.00	(\$14,850.00)	0.13%	A2 A
14913R2P1	Caterpillar Financial Services Corporation 0.600% 09/13/2024	6/29/2022 7/1/2022	\$1,000,000.00	\$939,260.00	\$939,260.00	3.49%	1.038 1.008	\$95.10 \$951,000.00	\$11,740.00	0.44%	A2 A
24422EWM7	John Deere Capital Corporation 4.550% 10/11/2024	10/11/2022 10/13/2022	\$1,000,000.00	\$999,100.00	\$999,100.00	4.60%	1.115 1.055	\$99.18 \$991,820.00	(\$7,280.00)	0.46%	A2 A
06406RAX5	The Bank of New York Mellon Corporation 0.850% 10/25/2024	10/21/2021 10/25/2021	\$1,115,000.00	\$1,113,617.40	\$1,113,617.40	0.89%	1.153 1.116	\$94.67 \$1,055,615.10	(\$58,002.30)	0.48%	A1 A
023135AN6	Amazon.com, Inc. 3.800% 12/05/2024	10/12/2022 10/14/2022	\$2,000,000.00	\$1,973,120.00	\$1,973,120.00	4.46%	1.266 1.154	\$98.18 \$1,963,660.00	(\$9,460.00)	0.90%	A1 AA
24422EYV2	John Deere Capital Corporation 1.250% 01/10/2025	1/27/2022 1/31/2022	\$1,500,000.00	\$1,485,930.00	\$1,485,930.00	1.58%	1.364 1.320	\$94.61 \$1,419,150.00	(\$66,780.00)	0.65%	A2 A
<b>SubTotal</b>			<b>\$9,875,000.00</b>	<b>\$9,695,101.00</b>	<b>\$9,695,101.00</b>	<b>3.31%</b>		<b>\$9,560,402.10</b>	<b>(\$134,698.90)</b>	<b>4.39%</b>	
<b>Corporate Note</b>											
48133U5Z1	JPMorgan Chase Financial Company LLC 5.200% 05/24/2024	4/20/2023 4/24/2023	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	5.20%	0.732 0.661	\$99.40 \$1,987,980.00	(\$12,020.00)	0.91%	A1 A-
<b>SubTotal</b>			<b>\$2,000,000.00</b>	<b>\$2,000,000.00</b>	<b>\$2,000,000.00</b>	<b>5.20%</b>		<b>\$1,987,980.00</b>	<b>(\$12,020.00)</b>	<b>0.91%</b>	
<b>Municipal Bond</b>											
232263KV4	Cuyahoga, County of 1.900% 06/01/2024	5/1/2020 5/28/2020	\$500,000.00	\$500,000.00	\$500,000.00	1.90%	0.753 0.729	\$97.09 \$485,450.00	(\$14,550.00)	0.22%	Aa3 AA
19954VAJ6	Columbus State Community College 0.567% 12/01/2024	9/11/2020 10/8/2020	\$750,000.00	\$750,000.00	\$750,000.00	0.57%	1.255 1.218	\$93.95 \$704,617.50	(\$45,382.50)	0.32%	Aa1 AA
677581JB7	Ohio, State of 0.520% 12/15/2024	5/26/2021 6/8/2021	\$2,160,000.00	\$2,160,000.00	\$2,160,000.00	0.52%	1.293 1.256	\$93.88 \$2,027,743.20	(\$132,256.80)	0.93%	Aa2 AA

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
186427GS3	Cleveland, City of 1.045% 01/01/2026	10/19/2022 10/21/2022	\$1,500,000.00	\$1,330,725.00	\$1,330,725.00	4.90%	2.340 2.252	\$90.78 \$1,361,625.00	\$30,900.00	0.62%	Aa2 AA+
6775224M3	Ohio, State of 1.500% 09/15/2029	6/18/2020 6/26/2020	\$2,770,000.00	\$2,770,000.00	\$2,770,000.00	1.50%	6.047 5.580	\$83.09 \$2,301,482.20	(\$468,517.80)	1.06%	Aa1 AA+
<b>SubTotal</b>			<b>\$7,680,000.00</b>	<b>\$7,510,725.00</b>	<b>\$7,510,725.00</b>	<b>1.82%</b>		<b>\$6,880,917.90</b>	<b>(\$629,807.10)</b>	<b>3.16%</b>	
<b>Negotiable Certificate of Deposit</b>											
59013KDL7	Merrick Bank Corporation 1.800% 10/16/2023	10/7/2019 10/15/2019	\$247,000.00	\$246,197.25	\$246,197.25	1.88%	0.126 0.125	\$99.57 \$245,925.55	(\$271.70)	0.11%	
300185KB0	Evergreen Bank Group 0.400% 12/26/2023	6/12/2020 6/26/2020	\$249,000.00	\$248,377.50	\$248,377.50	0.47%	0.321 0.314	\$98.41 \$245,030.94	(\$3,346.56)	0.11%	
17312QZ36	Citibank, N.A. 3.400% 01/09/2024	1/4/2019 1/16/2019	\$245,000.00	\$244,510.00	\$244,510.00	3.44%	0.359 0.351	\$99.28 \$243,236.00	(\$1,274.00)	0.11%	
06251AW30	Bank Hapoalim Ltd 3.050% 03/06/2024	3/1/2019 3/6/2019	\$246,000.00	\$245,508.00	\$245,508.00	3.09%	0.515 0.496	\$98.79 \$243,028.32	(\$2,479.68)	0.11%	
61690UFA3	Morgan Stanley Bank, National Association 2.950% 03/07/2024	3/1/2019 3/7/2019	\$246,000.00	\$244,401.00	\$244,401.00	3.09%	0.518 0.499	\$98.73 \$242,885.64	(\$1,515.36)	0.11%	
61760AWZ8	Morgan Stanley Private Bank, National Association 2.950% 03/07/2024	3/1/2019 3/7/2019	\$246,000.00	\$244,401.00	\$244,401.00	3.09%	0.518 0.499	\$98.73 \$242,885.64	(\$1,515.36)	0.11%	
20033AS31	Comenity Capital Bank 2.950% 03/15/2024	3/1/2019 3/15/2019	\$246,000.00	\$245,016.00	\$245,016.00	3.04%	0.540 0.523	\$98.67 \$242,715.90	(\$2,300.10)	0.11%	
90348JJQ4	UBS Bank USA 2.900% 04/03/2024	3/26/2019 4/3/2019	\$249,000.00	\$248,875.50	\$248,875.50	2.91%	0.592 0.572	\$98.51 \$245,289.90	(\$3,585.60)	0.11%	
83172HGL8	Smartbank 0.700% 05/08/2024	4/27/2020 5/8/2020	\$249,000.00	\$248,190.75	\$248,190.75	0.78%	0.688 0.669	\$96.77 \$240,954.81	(\$7,235.94)	0.11%	
58404DEG2	Medallion Bank 2.500% 06/10/2024	5/29/2019 6/10/2019	\$246,000.00	\$244,966.80	\$244,966.80	2.59%	0.778 0.753	\$97.73 \$240,420.72	(\$4,546.08)	0.11%	
92535LCF9	Verus Bank of Commerce 2.400% 06/14/2024	5/30/2019 6/14/2019	\$249,000.00	\$247,941.75	\$247,941.75	2.49%	0.789 0.762	\$97.61 \$243,043.92	(\$4,897.83)	0.11%	

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
249398BU1	Denver Savings Bank 2.250% 06/21/2024	6/5/2019 6/21/2019	\$200,000.00	\$199,160.00	\$199,160.00	2.34%	0.808 0.781	\$97.43 \$194,854.00	(\$4,306.00)	0.09%	
938828BK5	Washington Federal Bank, National Association 2.050% 08/13/2024	7/30/2019 8/13/2019	\$249,000.00	\$248,377.50	\$248,377.50	2.10%	0.953 0.920	\$96.76 \$240,919.95	(\$7,457.55)	0.11%	
740367HP5	Preferred Bank 2.000% 08/16/2024	7/30/2019 8/16/2019	\$249,000.00	\$248,103.60	\$248,103.60	2.08%	0.962 0.928	\$96.68 \$240,730.71	(\$7,372.89)	0.11%	
856283N93	State Bank of India 1.000% 07/10/2025	6/30/2020 7/10/2020	\$248,000.00	\$247,504.00	\$247,504.00	1.04%	1.860 1.795	\$92.14 \$228,497.28	(\$19,006.72)	0.10%	
06740KQZ3	Barclays Bank Delaware 3.300% 07/28/2025	8/3/2022 8/5/2022	\$245,000.00	\$244,755.00	\$244,755.00	3.34%	1.910 1.810	\$96.08 \$235,393.55	(\$9,361.45)	0.11%	
02007GXF5	Ally Bank 3.400% 08/04/2025	8/3/2022 8/5/2022	\$245,000.00	\$244,608.00	\$244,608.00	3.46%	1.929 1.828	\$96.23 \$235,753.70	(\$8,854.30)	0.11%	
254673P26	Discover Bank 3.400% 08/08/2025	8/3/2022 8/8/2022	\$245,000.00	\$244,877.50	\$244,877.50	3.42%	1.940 1.839	\$96.21 \$235,709.60	(\$9,167.90)	0.11%	
02589ABQ4	American Express National Bank 2.000% 03/09/2027	3/2/2022 3/9/2022	\$247,000.00	\$245,765.00	\$245,765.00	2.11%	3.523 3.287	\$89.65 \$221,442.91	(\$24,322.09)	0.10%	
732329BD8	Ponce Bank 3.500% 09/15/2027	8/30/2022 9/15/2022	\$249,000.00	\$248,626.50	\$248,626.50	3.53%	4.044 3.660	\$93.90 \$233,811.00	(\$14,815.50)	0.11%	
<b>SubTotal</b>			<b>\$4,895,000.00</b>	<b>\$4,880,162.65</b>	<b>\$4,880,162.65</b>	<b>2.52%</b>		<b>\$4,742,530.04</b>	<b>(\$137,632.61)</b>	<b>2.18%</b>	
<b>U.S. Government Bond</b>											
3134GXGS7	Federal Home Loan Mortgage Corporation 0.430% 06/18/2024	10/6/2022 10/7/2022	\$1,550,000.00	\$1,448,816.00	\$1,448,816.00	4.47%	0.800 0.779	\$96.09 \$1,489,348.50	\$40,532.50	0.68%	Aaa
<b>SubTotal</b>			<b>\$1,550,000.00</b>	<b>\$1,448,816.00</b>	<b>\$1,448,816.00</b>	<b>4.47%</b>		<b>\$1,489,348.50</b>	<b>\$40,532.50</b>	<b>0.68%</b>	
<b>U.S. Treasury Bond</b>											
91282CEQ0	UST 2.750% 05/15/2025	10/12/2022 10/13/2022	\$1,500,000.00	\$1,442,343.75	\$1,442,343.75	4.33%	1.707 1.668	\$96.34 \$1,445,157.00	\$2,813.25	0.66%	Aaa AA+
912828R36	UST 1.625% 05/15/2026	1/26/2022 1/27/2022	\$1,200,000.00	\$1,200,140.63	\$1,200,140.63	1.62%	2.707 2.582	\$92.40 \$1,108,776.00	(\$91,364.63)	0.51%	Aaa AA+



## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
912828Y95	UST 1.875% 07/31/2026	10/11/2022 10/12/2022	\$2,000,000.00	\$1,832,656.25	\$1,832,656.25	4.28%	2.918 2.780	\$92.67 \$1,853,440.00	\$20,783.75	0.85%	Aaa AA+
9128282A7	UST 1.500% 08/15/2026	2/1/2022 2/2/2022	\$1,200,000.00	\$1,194,609.38	\$1,194,609.38	1.60%	2.959 2.834	\$91.56 \$1,098,756.00	(\$95,853.38)	0.50%	Aaa AA+
<b>SubTotal</b>			<b>\$5,900,000.00</b>	<b>\$5,669,750.01</b>	<b>\$5,669,750.01</b>	<b>3.23%</b>		<b>\$5,506,129.00</b>	<b>(\$163,621.01)</b>	<b>2.53%</b>	
<b>U.S. Treasury Note</b>											
9128285U0	UST 2.625% 12/31/2023	6/29/2022 6/30/2022	\$1,300,000.00	\$1,292,484.38	\$1,292,484.38	3.02%	0.334 0.327	\$99.07 \$1,287,910.00	(\$4,574.38)	0.59%	Aaa AA+
912828V80	UST 2.250% 01/31/2024	6/29/2022 6/30/2022	\$1,300,000.00	\$1,284,460.94	\$1,284,460.94	3.03%	0.419 0.410	\$98.68 \$1,282,840.00	(\$1,620.94)	0.59%	Aaa AA+
912828B66	UST 2.750% 02/15/2024	6/29/2022 6/30/2022	\$1,300,000.00	\$1,294,464.84	\$1,294,464.84	3.02%	0.460 0.450	\$98.78 \$1,284,153.00	(\$10,311.84)	0.59%	Aaa AA+
9128283Z1	UST 2.750% 02/28/2025	6/29/2022 6/30/2022	\$1,000,000.00	\$990,234.38	\$990,234.38	3.13%	1.499 1.422	\$96.58 \$965,780.00	(\$24,454.38)	0.44%	Aaa AA+
9128284F4	UST 2.625% 03/31/2025	6/29/2022 6/30/2022	\$1,000,000.00	\$987,187.50	\$987,187.50	3.11%	1.584 1.506	\$96.25 \$962,540.00	(\$24,647.50)	0.44%	Aaa AA+
9128284F4	UST 2.625% 03/31/2025	10/18/2022 10/19/2022	\$1,000,000.00	\$958,750.00	\$958,750.00	4.42%	1.584 1.506	\$96.25 \$962,540.00	\$3,790.00	0.44%	Aaa AA+
9128284R8	UST 2.875% 05/31/2025	10/18/2022 10/19/2022	\$2,000,000.00	\$1,922,187.50	\$1,922,187.50	4.47%	1.751 1.667	\$96.41 \$1,928,280.00	\$6,092.50	0.89%	Aaa AA+
91282CEU1	UST 2.875% 06/15/2025	7/11/2022 7/12/2022	\$1,500,000.00	\$1,491,855.47	\$1,491,855.47	3.07%	1.792 1.707	\$96.39 \$1,445,865.00	(\$45,990.47)	0.66%	Aaa AA+
912828ZW3	UST 0.250% 06/30/2025	8/20/2021 8/23/2021	\$1,000,000.00	\$985,976.56	\$985,976.56	0.62%	1.833 1.785	\$91.83 \$918,280.00	(\$67,696.56)	0.42%	Aaa AA+
91282CEY3	UST 3.000% 07/15/2025	10/18/2022 10/19/2022	\$1,800,000.00	\$1,733,132.81	\$1,733,132.81	4.45%	1.874 1.785	\$96.51 \$1,737,216.00	\$4,083.19	0.80%	Aaa AA+
91282CAB7	UST 0.250% 07/31/2025	8/6/2021 8/9/2021	\$610,000.00	\$601,421.88	\$601,421.88	0.61%	1.918 1.868	\$91.52 \$558,272.00	(\$43,149.88)	0.26%	Aaa AA+
91282CAJ0	UST 0.250% 08/31/2025	8/20/2021 8/23/2021	\$1,000,000.00	\$984,296.88	\$984,296.88	0.65%	2.003 1.949	\$91.23 \$912,340.00	(\$71,956.88)	0.42%	Aaa AA+
91282CAM3	UST 0.250% 09/30/2025	9/13/2021 9/14/2021	\$1,500,000.00	\$1,475,976.56	\$1,475,976.56	0.65%	2.085 2.029	\$91.03 \$1,365,405.00	(\$110,571.56)	0.63%	Aaa AA+
91282CFP1	UST 4.250% 10/15/2025	10/12/2022 10/17/2022	\$1,500,000.00	\$1,498,007.81	\$1,498,007.81	4.30%	2.126 1.975	\$98.80 \$1,481,955.00	(\$16,052.81)	0.68%	Aaa AA+

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
91282CBC4	UST 0.375% 12/31/2025	10/26/2021 10/27/2021	\$290,000.00	\$281,651.17	\$281,651.17	1.08%	2.337 2.273	\$90.54 \$262,551.50	(\$19,099.67)	0.12%	Aaa AA+
91282CBC4	UST 0.375% 12/31/2025	10/6/2022 10/7/2022	\$1,210,000.00	\$1,070,755.47	\$1,070,755.47	4.22%	2.337 2.273	\$90.54 \$1,095,473.50	\$24,718.03	0.50%	Aaa AA+
91282CBT7	UST 0.750% 03/31/2026	3/31/2021 4/1/2021	\$2,575,000.00	\$2,553,072.27	\$2,553,072.27	0.92%	2.584 2.495	\$90.68 \$2,335,113.00	(\$217,959.27)	1.07%	Aaa AA+
91282CCW9	UST 0.750% 08/31/2026	9/13/2021 9/14/2021	\$1,600,000.00	\$1,595,875.00	\$1,595,875.00	0.80%	3.003 2.892	\$89.43 \$1,430,880.00	(\$164,995.00)	0.66%	Aaa AA+
91282CCZ2	UST 0.875% 09/30/2026	10/5/2021 10/6/2021	\$825,000.00	\$821,197.27	\$821,197.27	0.97%	3.085 2.966	\$89.64 \$739,538.25	(\$81,659.02)	0.34%	Aaa AA+
912828YQ7	UST 1.625% 10/31/2026	1/26/2022 1/27/2022	\$1,200,000.00	\$1,198,734.37	\$1,198,734.37	1.65%	3.170 3.010	\$91.50 \$1,098,000.00	(\$100,734.37)	0.50%	Aaa AA+
91282CDQ1	UST 1.250% 12/31/2026	1/11/2022 1/12/2022	\$1,500,000.00	\$1,479,492.19	\$1,479,492.19	1.54%	3.337 3.193	\$90.09 \$1,351,410.00	(\$128,082.19)	0.62%	Aaa AA+
912828Z78	UST 1.500% 01/31/2027	1/26/2022 1/31/2022	\$1,200,000.00	\$1,189,828.13	\$1,189,828.13	1.68%	3.422 3.263	\$90.62 \$1,087,404.00	(\$102,424.13)	0.50%	Aaa AA+
912828V98	UST 2.250% 02/15/2027	3/25/2022 3/28/2022	\$1,280,000.00	\$1,260,300.00	\$1,260,300.00	2.59%	3.463 3.266	\$92.88 \$1,188,851.20	(\$71,448.80)	0.55%	Aaa AA+
91282CEF4	UST 2.500% 03/31/2027	6/29/2022 6/30/2022	\$2,000,000.00	\$1,938,125.00	\$1,938,125.00	3.21%	3.584 3.330	\$93.61 \$1,872,120.00	(\$66,005.00)	0.86%	Aaa AA+
91282CEF4	UST 2.500% 03/31/2027	8/25/2023 8/28/2023	\$500,000.00	\$465,585.94 \$5,122.95	\$470,708.89	4.60%	3.584 3.330	\$93.61 \$468,030.00	\$2,444.06	0.21%	Aaa AA+
91282CEN7	UST 2.750% 04/30/2027	5/19/2022 5/20/2022	\$635,000.00	\$632,519.53	\$632,519.53	2.84%	3.666 3.476	\$94.27 \$598,614.50	(\$33,905.03)	0.27%	Aaa AA+
91282CEN7	UST 2.750% 04/30/2027	10/6/2022 10/7/2022	\$865,000.00	\$818,235.94	\$818,235.94	4.06%	3.666 3.476	\$94.27 \$815,435.50	(\$2,800.44)	0.37%	Aaa AA+
91282CEN7	UST 2.750% 04/30/2027	8/25/2023 8/28/2023	\$1,000,000.00	\$937,812.50 \$8,967.39	\$946,779.89	4.61%	3.666 3.476	\$94.27 \$942,700.00	\$4,887.50	0.43%	Aaa AA+
91282CET4	UST 2.625% 05/31/2027	6/7/2022 6/8/2022	\$1,470,000.00	\$1,446,744.14	\$1,446,744.14	2.97%	3.751 3.485	\$93.75 \$1,378,125.00	(\$68,619.14)	0.63%	Aaa AA+
91282CET4	UST 2.625% 05/31/2027	6/27/2023 6/28/2023	\$750,000.00	\$707,314.45 \$1,506.14	\$708,820.59	4.21%	3.751 3.485	\$93.75 \$703,125.00	(\$4,189.45)	0.32%	Aaa AA+
91282CFB2	UST 2.750% 07/31/2027	8/30/2022 8/31/2022	\$480,000.00	\$468,000.00	\$468,000.00	3.30%	3.918 3.641	\$94.01 \$451,257.60	(\$16,742.40)	0.21%	Aaa AA+
91282CFB2	UST 2.750% 07/31/2027	10/6/2022 10/7/2022	\$1,020,000.00	\$962,943.75	\$962,943.75	4.04%	3.918 3.641	\$94.01 \$958,922.40	(\$4,021.35)	0.44%	Aaa AA+

## Portage County Operating Account

**POSITION STATEMENT**

As of August 31, 2023



CUSIP	Security Description	Trade Date/ Settlement Date	Par Value	Principal Cost/ Purchased Interest	Total Cost	Yield at Cost	Maturity/ Duration	Market Price/ Market Value	Unrealized Gain/ (Loss)	% of Assets	Moody's/ S&P Rating
91282CFB2	UST 2.750% 07/31/2027	5/19/2023 5/22/2023	\$1,000,000.00	\$959,335.94	\$959,335.94	3.81%	3.918 3.641	\$94.01 \$940,120.00	(\$19,215.94)	0.43%	Aaa AA+
91282CFH9	UST 3.125% 08/31/2027	9/20/2022 9/21/2022	\$1,130,000.00	\$1,099,542.97	\$1,099,542.97	3.73%	4.003 3.642	\$95.30 \$1,076,901.30	(\$22,641.67)	0.49%	Aaa AA+
91282CFH9	UST 3.125% 08/31/2027	3/9/2023 3/10/2023	\$545,000.00	\$517,579.69	\$517,579.69	4.38%	4.003 3.642	\$95.30 \$519,390.45	\$1,810.76	0.24%	Aaa AA+
91282CFH9	UST 3.125% 08/31/2027	5/19/2023 5/22/2023	\$750,000.00	\$730,224.61	\$730,224.61	3.80%	4.003 3.642	\$95.30 \$714,757.50	(\$15,467.11)	0.33%	Aaa AA+
91282CFM8	UST 4.125% 09/30/2027	10/11/2022 10/12/2022	\$2,000,000.00	\$1,996,250.00	\$1,996,250.00	4.17%	4.085 3.651	\$98.95 \$1,978,980.00	(\$17,270.00)	0.91%	Aaa AA+
91282CFU0	UST 4.125% 10/31/2027	11/14/2022 11/15/2022	\$195,000.00	\$196,127.34	\$196,127.34	3.99%	4.170 3.734	\$98.94 \$192,934.95	(\$3,192.39)	0.09%	Aaa AA+
91282CFU0	UST 4.125% 10/31/2027	3/9/2023 3/10/2023	\$995,000.00	\$985,127.73	\$985,127.73	4.36%	4.170 3.734	\$98.94 \$984,462.95	(\$664.78)	0.45%	Aaa AA+
91282CFZ9	UST 3.875% 11/30/2027	12/28/2022 12/29/2022	\$1,085,000.00	\$1,080,507.42	\$1,080,507.42	3.97%	4.252 3.833	\$98.04 \$1,063,723.15	(\$16,784.27)	0.49%	Aaa AA+
91282CFZ9	UST 3.875% 11/30/2027	3/9/2023 3/10/2023	\$1,200,000.00	\$1,177,078.13	\$1,177,078.13	4.33%	4.252 3.833	\$98.04 \$1,176,468.00	(\$610.13)	0.54%	Aaa AA+
91282CGH8	UST 3.500% 01/31/2028	2/6/2023 2/7/2023	\$2,650,000.00	\$2,614,908.20	\$2,614,908.20	3.79%	4.422 4.025	\$96.57 \$2,559,211.00	(\$55,697.20)	1.17%	Aaa AA+
91282CHA2	UST 3.500% 04/30/2028	5/19/2023 5/22/2023	\$2,300,000.00	\$2,280,503.89 \$4,812.50	\$2,285,316.39	3.69%	4.668 4.194	\$96.54 \$2,220,305.00	(\$60,198.89)	1.02%	Aaa AA+
9128284N7	UST 2.875% 05/15/2028	5/15/2023 5/16/2023	\$2,500,000.00	\$2,429,101.56 \$195.31	\$2,429,296.87	3.50%	4.710 4.290	\$93.84 \$2,345,900.00	(\$83,201.56)	1.08%	Aaa AA+
91282CHQ7	UST 4.125% 07/31/2028	8/15/2023 8/16/2023	\$1,400,000.00	\$1,386,218.75 \$2,510.87	\$1,388,729.62	4.35%	4.921 4.388	\$99.25 \$1,389,500.00	\$3,281.25	0.64%	Aaa AA+
<b>SubTotal</b>			<b>\$55,960,000.00</b>	<b>\$54,781,130.86 \$23,115.16</b>	<b>\$54,804,246.02</b>	<b>3.14%</b>		<b>\$53,033,581.75</b>	<b>(\$1,747,549.11)</b>	<b>24.34%</b>	
<b>Grand Total</b>			<b>\$226,986,625.61</b>	<b>\$223,089,556.37 \$23,513.01</b>	<b>\$223,113,069.38</b>	<b>3.55%</b>		<b>\$217,868,229.60</b>	<b>(\$5,221,326.77)</b>	<b>100.00%</b>	

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**Meeder Public Funds**

6125 Memorial Drive  
Dublin, OH 43017

866.633.3371



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