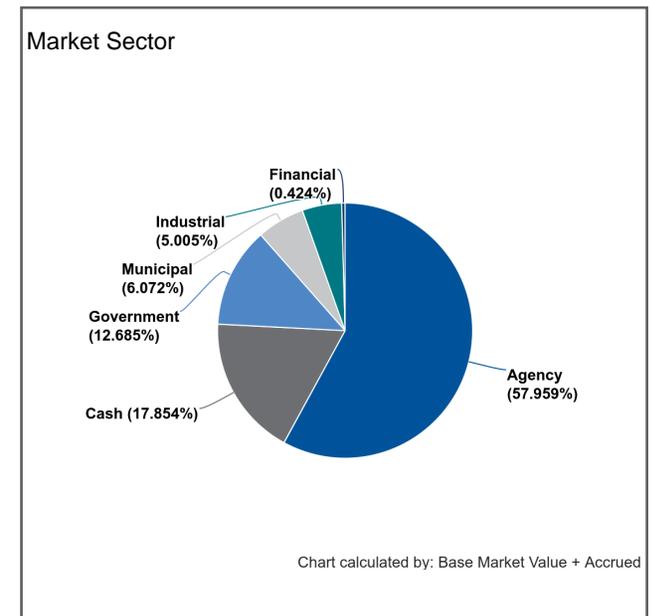
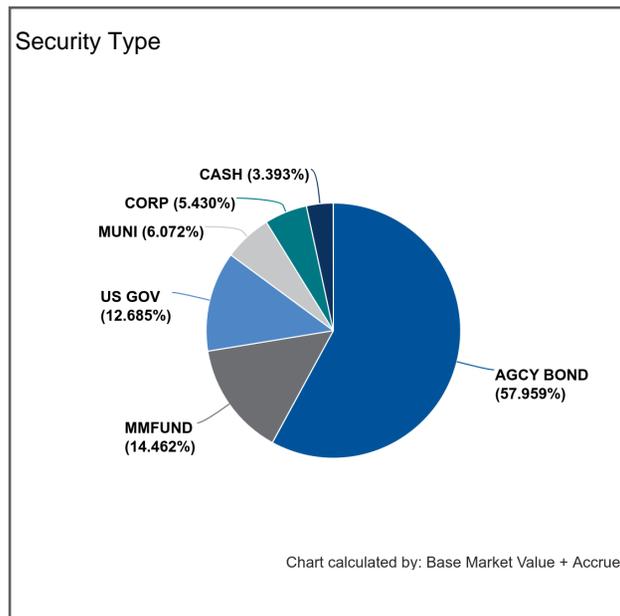
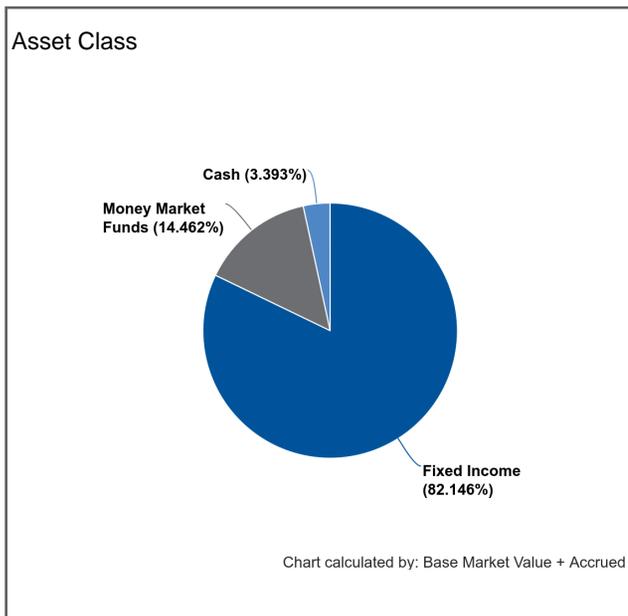


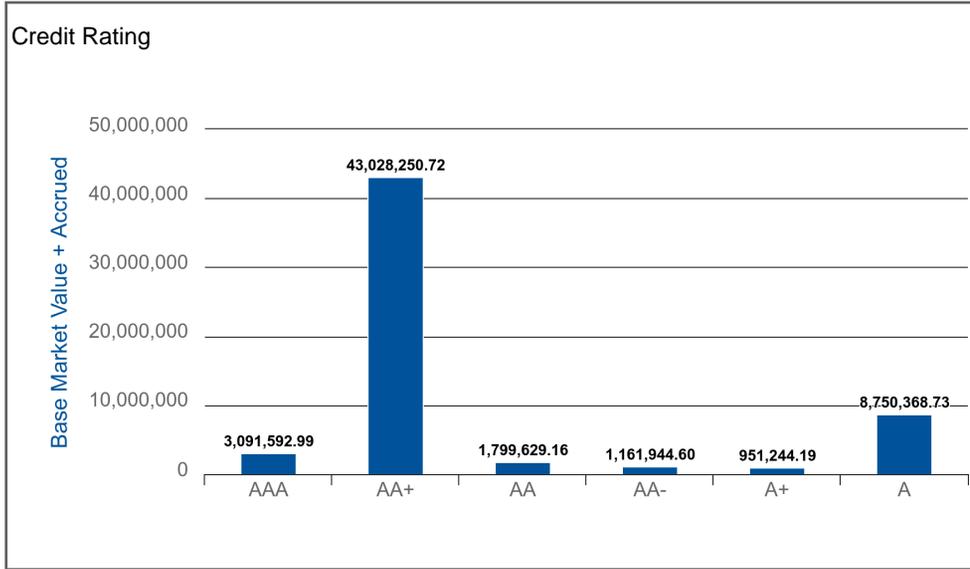
Balance Sheet	
Book Value + Accrued	58,898,041.63
Net Unrealized Gain/Loss	-115,011.24
Market Value + Accrued	58,783,030.40

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	1,994,448.81
MMFund	8,500,922.79
Fixed Income	48,287,658.80
Duration	0.755
Convexity	-0.021
WAL	0.876
Years to Final Maturity	1.236
Years to Effective Maturity	0.832
Yield	4.336
Book Yield	3.911
Avg Credit Rating	AA/Aa2/AA

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
Federal Home Loan Banks	27.462%
Farm Credit System (OREGONLGP) State of Oregon	19.247%
Other	14.462%
United States	13.196%
Federal Agricultural Mortgage Corporation	12.685%
Federal Home Loan Mortgage Corporation (CCYUSD) UNITED STATES OF AMERICA	6.069%
	3.487%
	3.393%
---	100.000%

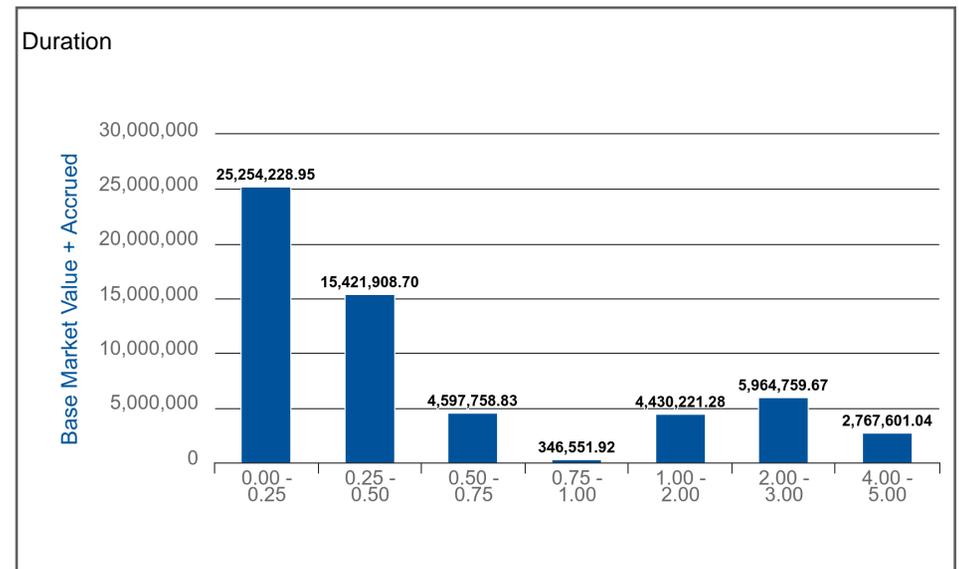
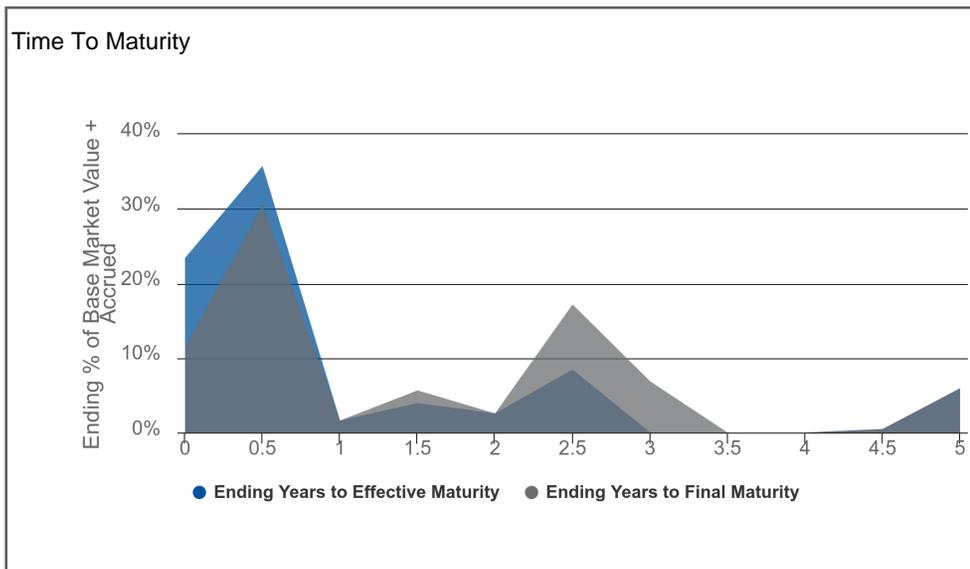
Footnotes: 1,2

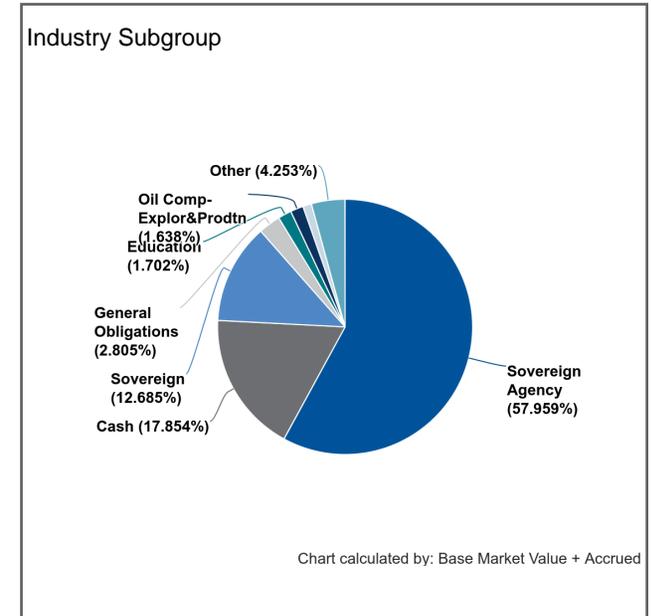
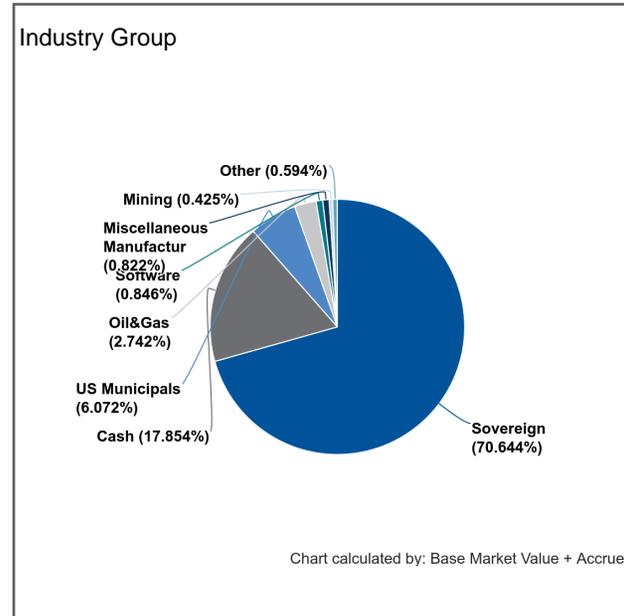
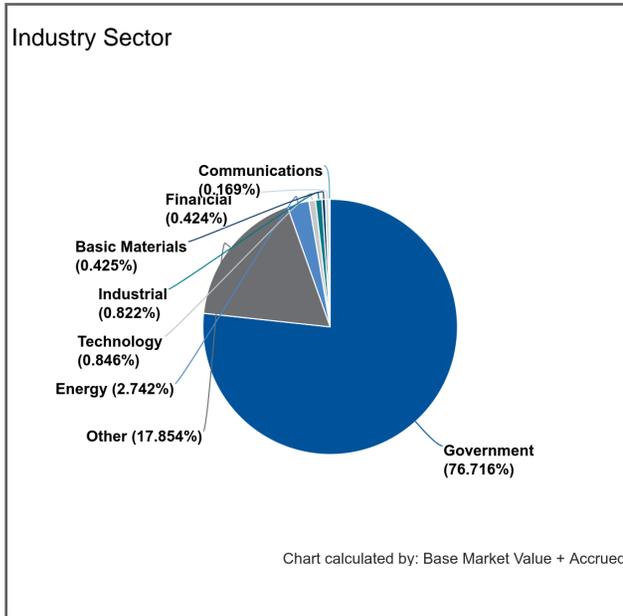




Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	3.393%	1.020%	0.846%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	58.564%	5.664%	9.301%	0.000%	4.708%	0.000%	0.000%	0.000%	0.000%
A	15.652%	0.853%	0.000%	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%





1: * Grouped by: Issuer Concentration. 2: * Groups Sorted by: % of Base Market Value + Accrued.