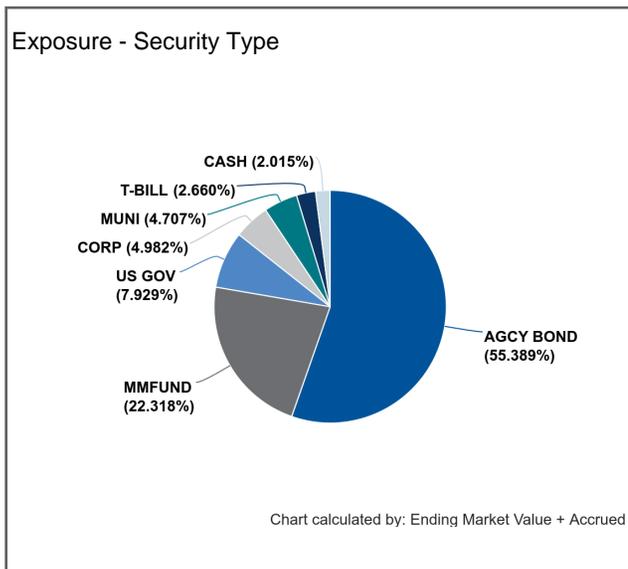


Balance Sheet	
Book Value + Accrued	75,303,073.09
Net Unrealized Gain/Loss	-677,602.94
Market Value + Accrued	74,625,470.15

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	1,503,980.18
MMFund	16,655,252.00
Fixed Income	56,466,237.97
Duration	0.695
Convexity	-0.157
WAL	0.936
Years to Final Maturity	0.936
Years to Effective Maturity	0.936
Yield	5.073
Book Yield	4.113
Avg Credit Rating	AA-/Aa3/AA-

Issuer Concentration	
Issuer	Ending % of Market Value + Accrued
Federal Home Loan Banks	30.325%
State of Oregon	22.718%
Federal Farm Credit Banks Funding Corporation	16.392%
Other	11.304%
United States Department of The Treasury	10.589%
Federal Agricultural Mortgage Corporation	3.338%
Federal Home Loan Mortgage Corporation	2.680%
Federal National Mortgage Association	2.654%
---	100.000%

Footnotes: 1,2



ZION INCOME		
Security Type	Interest/Dividend Received	Net Amortization/Accretion Income
AGCY BOND	98,812.50	247.78
CASH	0.00	0.00
CORP	3,250.00	-290.40
MMFUND	73,498.51	0.00
MUNI	2,193.75	104.40
T-BILL	0.00	8,550.31
US GOV	27,500.00	-687.08
Total	205,254.76	7,925.01

Footnotes: 3,4,5

Compliance Overview	
Status	Compliant
As of	05/31/2024

Trade Activity	
Transaction Type	Original Units
Sell	-9,436,430.99
Call Redemption	-1,000,000.00
Maturity	-500,000.00
Buy	10,142,488.93
Total	-793,942.06

Footnotes: 6,7,8,9,10

Credit Rating

Credit Rating	Portfolio	Index	Difference
AAA	8.130%	---	---
AA	67.964%	---	---
A	23.906%	---	---
BBB	0.000%	---	---
Non-Invest	0.000%	---	---
Not Rated	0.000%	---	---

Footnotes: 11,12

Credit Duration Heat Map

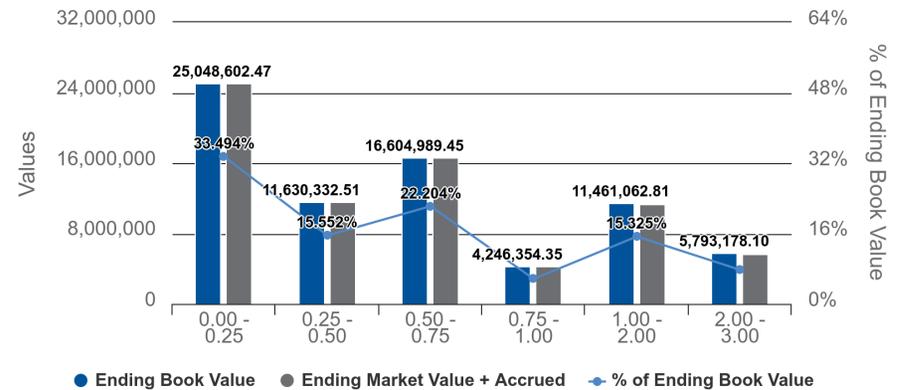
Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	6.692%	0.786%	0.652%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	47.255%	13.828%	6.882%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
A	23.246%	0.660%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	0.000%	0.000%	0.000%	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%

Bond Maturity

Duration	Portfolio	Index	Difference
< 0	0.000%	---	---
0 - 1	77.192%	---	---
1 - 2	15.274%	---	---
2 - 3	7.534%	---	---
3 - 4	0.000%	---	---
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	0.000%	---	---

Footnotes: 12,13

Exposure - Duration



Monthly Report YH

05/01/2024 - 05/31/2024

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.