

**WELLS FARGO**  
**Market/Cost Value Comparison Report**  
**By Account By Industry Class**  
**SOUTH DAKOTA HOUSING DEVELOPMT**

**General Reporting**  
 From Month End 03/31/2018  
 04/02/2018 08:50:09 AM EDT

**ACCOUNT: 12378504 SDHDA MPB 2002 SPEC PROG LIQ 08A/09A**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<b>NET CASH</b>										
NET CASH	.0000		\$ .00	\$ .00	\$ .00	.00			.0000	.00
	U.S. DOLLARS									
<b>SUBTOTAL</b>	<b>.0000</b>		<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>
<b>CASH SWEEP</b>										
PROPRIETARY FUNDS										
<a href="#">VP7001218</a>	594,398.1200		\$594,398.12	\$594,398.12	\$ .00	.00			.0000	.00
	WELLS FARGO GOVERNMENT MONEY MARKET FUND									
<b>SUBTOTAL</b>	<b>594,398.1200</b>		<b>\$594,398.12</b>	<b>\$594,398.12</b>	<b>\$ .00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>
<b>SAVINGS &amp; CERTIFICATES OF DEPOSIT</b>										
DISCOUNT CERTIFICATES OF DEPOSIT										
<a href="#">007220AM8</a>	250,000.0000	08/27/2018	\$249,177.50	\$250,000.00	(\$822.50)	(.33)	N/A	N/A	.0000	.00
	ADMIRALS BANK CRANSTON CERT OF DEPOSIT									
<a href="#">02006LR47</a>	250,000.0000	11/13/2018	\$248,575.00	\$250,000.00	(\$1,425.00)	(.57)	N/A	N/A	.0000	.00
	ALLY BANK CERT OF DEPOSIT									
<a href="#">02587CCV0</a>	250,000.0000	11/20/2018	\$250,215.00	\$250,000.00	\$215.00	.09	N/A	N/A	.0000	.00
	AMER EXP BANK, FSB CERT OF DEPOSIT									
<a href="#">02587DY85</a>	245,000.0000	09/06/2022	\$239,644.30	\$245,000.00	(\$5,355.70)	(2.19)	N/A	N/A	.0000	.00
	AMEX CENTURION BK CERT OF DEPOSIT									
<a href="#">05580AFS8</a>	250,000.0000	12/14/2018	\$249,115.00	\$250,000.00	(\$885.00)	(.35)	N/A	N/A	.0000	.00
	B-BAY, LLC PROMISSORY NOTE/BALLOON P AYMENT 10%									
<a href="#">140420ZT0</a>	250,000.0000	07/20/2018	\$249,420.00	\$250,000.00	(\$580.00)	(.23)	N/A	N/A	.0000	.00
	CAPITAL ONE BANK USA NA CERT OF DEPOSIT									
<a href="#">14042RJH5</a>	250,000.0000	10/13/2020	\$246,322.50	\$250,000.00	(\$3,677.50)	(1.47)	N/A	N/A	.0000	.00
	CAPITAL ONE NATL ASSN MCLEAN CERT OF DEPOSIT									
<a href="#">20033ARS7</a>	250,000.0000	08/29/2018	\$249,172.50	\$250,000.00	(\$827.50)	(.33)	N/A	N/A	.0000	.00
	COMENITY CAPITAL BANK CERT OF DEPOSIT									
<a href="#">254673LU8</a>	250,000.0000	01/31/2020	\$249,242.50	\$250,000.00	(\$757.50)	(.30)	N/A	N/A	.0000	.00
	DISCOVER BK GREENWOOD DEL CERT OF DEPOSIT									
<a href="#">29266N2X4</a>	250,000.0000	07/20/2018	\$249,482.50	\$250,000.00	(\$517.50)	(.21)	N/A	N/A	.0000	.00
	ENERBANK USA CERT OF DEPOSIT									

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<a href="#">465076JK4</a>	250,000.0000	09/14/2018	\$249,035.00	\$250,000.00	(\$965.00)	(.39)	N/A	N/A	.0000	.00
		ISRAEL DISCOUNT BANK OF NY CERT OF DEPOSIT								
<a href="#">58733AEJ4</a>	250,000.0000	03/02/2020	\$247,147.50	\$250,000.00	(\$2,852.50)	(1.14)	N/A	N/A	.0000	.00
		MERCANTIL BANK NA CERT OF DEPOSIT								
<a href="#">856285BH3</a>	250,000.0000	06/10/2019	\$248,625.00	\$250,000.00	(\$1,375.00)	(.55)	N/A	N/A	.0000	.00
		STATE BANK OF INDIA CERT OF DEPOSIT								
<a href="#">89677DEW2</a>	250,000.0000	01/31/2020	\$249,242.50	\$250,000.00	(\$757.50)	(.30)	N/A	N/A	.0000	.00
		TRISTATE CAPITAL BANK CERT OF DEPOSIT								
<a href="#">92937CFP8</a>	250,000.0000	06/03/2019	\$248,530.00	\$250,000.00	(\$1,470.00)	(.59)	N/A	N/A	.0000	.00
		WEX BANK CERT OF DEPOSIT								
<a href="#">940637HT1</a>	250,000.0000	08/30/2018	\$249,165.00	\$250,000.00	(\$835.00)	(.33)	N/A	N/A	.0000	.00
		WASHINGTON TRST WESTERLY CERT OF DEPOSIT								
<a href="#">966594AV5</a>	250,000.0000	01/25/2019	\$249,145.00	\$250,000.00	(\$855.00)	(.34)	N/A	N/A	.0000	.00
		WHITNEY BK NEW ORLEANS LA CERT OF DEPOSIT								
		MARKETABLE CERTIFICATES OF DEPOSIT								
<a href="#">61747MXH9</a>	250,000.0000	04/27/2018	\$250,002.50	\$250,000.00	\$2.50	.00	N/A	N/A	.0000	.00
		MORGAN STANLEY BANK NA CERT OF DEPOSIT								
<b>SUBTOTAL</b>	<b>4,495,000.0000</b>		<b>\$4,471,259.30</b>	<b>\$4,495,000.00</b>	<b>(\$23,740.70)</b>	<b>(.53)</b>			<b>.0000</b>	<b>.00</b>
		<b>US GOVERNMENT</b>								
		US TREASURY NOTES AND BONDS								
<a href="#">9128282A7</a>	1,250,000.0000	08/15/2026	\$1,134,625.00	\$1,192,631.95	(\$58,006.95)	(4.86)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026								
<a href="#">9128283L2</a>	125,000.0000	12/15/2020	\$123,398.75	\$124,663.50	(\$1,264.75)	(1.01)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 12/15/17 1.875 12/15/2020								
<a href="#">9128283V0</a>	1,000,000.0000	01/31/2025	\$988,750.00	\$977,230.56	\$11,519.44	1.18	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 01/31/18 2.500 01/31/2025								
<a href="#">9128284A5</a>	1,500,000.0000	02/28/2023	\$1,504,575.00	\$1,502,641.74	\$1,933.26	.13	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 02/28/18 2.625 02/28/2023								
<a href="#">9128284B3</a>	675,000.0000	03/15/2021	\$674,709.75	\$672,576.48	\$2,133.27	.32	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 03/15/18 2.375 03/15/2021								
<a href="#">912828C24</a>	250,000.0000	02/28/2019	\$248,612.50	\$248,115.23	\$497.27	.20	N/A	AAA	.0000	.00

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		US TREASURY NOTE DTD 02/28/14 1.500 02/28/2019								
<a href="#">912828F39</a>	700,000.0000	09/30/2019	\$694,995.00	\$703,830.47	(\$8,835.47)	(1.26)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 09/30/14 1.750 09/30/2019								
<a href="#">912828H45</a>	2,354,197.5000	01/15/2025	\$2,302,358.07	\$2,288,858.64	\$13,499.43	.59	N/A	AAA	.0000	.00
		US TREASURY INFLATION INDEX NOTE DTD 01/30/15 0.250 01/15/2025								
<a href="#">912828H86</a>	975,000.0000	01/31/2022	\$939,656.25	\$978,583.98	(\$38,927.73)	(3.98)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 02/02/15 1.500 01/31/2022								
<a href="#">912828J43</a>	800,000.0000	02/28/2022	\$777,936.00	\$788,721.43	(\$10,785.43)	(1.37)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 02/28/15 1.750 02/28/2022								
<a href="#">912828L32</a>	350,000.0000	08/31/2020	\$341,988.50	\$344,559.77	(\$2,571.27)	(.75)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/31/15 1.375 08/31/2020								
<a href="#">912828L99</a>	500,000.0000	10/31/2020	\$487,615.00	\$493,849.32	(\$6,234.32)	(1.26)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/02/15 1.375 10/31/2020								
<a href="#">912828LY4</a>	500,000.0000	11/15/2019	\$508,925.00	\$488,593.75	\$20,331.25	4.16	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/16/09 3.375 11/15/2019								
<a href="#">912828P38</a>	1,525,000.0000	01/31/2023	\$1,469,124.00	\$1,565,481.15	(\$96,357.15)	(6.16)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 02/01/16 1.750 01/31/2023								
<a href="#">912828R77</a>	2,450,000.0000	05/31/2021	\$2,371,330.50	\$2,406,928.13	(\$35,597.63)	(1.48)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 05/31/16 1.375 05/31/2021								
<a href="#">912828S27</a>	1,000,000.0000	06/30/2021	\$959,300.00	\$999,339.30	(\$40,039.30)	(4.01)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 06/30/16 1.125 06/30/2021								
<a href="#">912828S35</a>	1,575,000.0000	06/30/2023	\$1,481,665.50	\$1,512,129.35	(\$30,463.85)	(2.01)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 06/30/16 1.375 06/30/2023								
<a href="#">912828S76</a>	1,100,000.0000	07/31/2021	\$1,053,635.00	\$1,098,593.58	(\$44,958.58)	(4.09)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/01/16 1.125 07/31/2021								
<a href="#">912828T67</a>	1,000,000.0000	10/31/2021	\$958,400.00	\$976,097.10	(\$17,697.10)	(1.81)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 10/31/16 1.25 10/31/2021								
<a href="#">912828TJ9</a>	1,625,000.0000	08/15/2022	\$1,564,891.25	\$1,652,945.95	(\$88,054.70)	(5.33)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 08/15/12 1.625 08/15/2022								
<a href="#">912828TY6</a>	1,250,000.0000	11/15/2022	\$1,200,000.00	\$1,236,333.13	(\$36,333.13)	(2.94)	N/A	AAA	.0000	.00
		US TREASURY NOTE DTD 11/15/12 1.625 11/15/2022								

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<a href="#">912828U57</a>	1,125,000.0000	11/30/2023 US TREASURY NOTE DTD 11/30/16 2.125 11/30/2023	\$1,095,862.50	\$1,124,037.71	(\$28,175.21)	(2.51)	N/A	AAA	.0000	.00
<a href="#">912828UB4</a>	275,000.0000	11/30/2019 US TREASURY NOTE DTD 11/30/12 1.000 11/30/2019	\$269,403.75	\$271,595.65	(\$2,191.90)	(.81)	N/A	AAA	.0000	.00
<a href="#">912828VA5</a>	400,000.0000	04/30/2020 US TREASURY NOTE DTD 04/30/13 1.125 04/30/2020	\$390,408.00	\$389,970.09	\$437.91	.11	N/A	AAA	.0000	.00
<a href="#">912828VJ6</a>	1,100,000.0000	06/30/2020 US TREASURY NOTE DTD 07/01/13 1.875 06/30/2020	\$1,088,956.00	\$1,091,591.35	(\$2,635.35)	(.24)	N/A	AAA	.0000	.00
<a href="#">912828X21</a>	1,125,000.0000	04/15/2020 US TREASURY NOTE DTD 04/17/17 1.500 04/15/2020	\$1,106,977.50	\$1,125,721.55	(\$18,744.05)	(1.67)	N/A	AAA	.0000	.00
<a href="#">912828XM7</a>	625,000.0000	07/31/2020 US TREASURY NOTE DTD 07/31/15 1.625 07/31/2020	\$614,968.75	\$627,174.95	(\$12,206.20)	(1.95)	N/A	AAA	.0000	.00
<a href="#">912828XS4</a>	350,000.0000	05/31/2019 US TREASURY NOTE DTD 05/31/17 1.250 05/31/2019	\$346,293.50	\$349,796.09	(\$3,502.59)	(1.00)	N/A	AAA	.0000	.00
<a href="#">912828XT2</a>	500,000.0000	05/31/2024 US TREASURY NOTE DTD 05/31/17 2.000 05/31/2024	\$481,385.00	\$495,275.44	(\$13,890.44)	(2.80)	N/A	AAA	.0000	.00
<a href="#">912828XW5</a>	2,100,000.0000	06/30/2022 US TREASURY NOTE DTD 06/30/17 1.750 06/30/2022	\$2,035,278.00	\$2,052,206.26	(\$16,928.26)	(.82)	N/A	AAA	.0000	.00
<b>SUBTOTAL</b>	<b>30,104,197.5000</b>		<b>\$29,216,024.07</b>	<b>\$29,780,073.60</b>	<b>(\$564,049.53)</b>	<b>(1.89)</b>			<b>.0000</b>	<b>.00</b>
<b>FEDERAL AGENCY</b>										
GOVERNMENT AGENCIES										
<a href="#">3133XRFZ8</a>	525,000.0000	06/08/2018 FED HOME LN BK DTD 06/03/08 4.750 06/08/2018	\$527,803.50	\$594,331.50	(\$66,528.00)	(11.19)	AA+	AAA	.0000	.00
<a href="#">3134G3JM3</a>	500,000.0000	07/30/2019 FED HOME LN MTG CORP MED TERM NOTE	\$498,305.00	\$500,000.00	(\$1,695.00)	(.34)	AA+	AAA	.0000	.00
<a href="#">3134G43G1</a>	1,000,000.0000	05/07/2019 FED HOME LN MTG CORP MED TERM NOTE	\$989,210.00	\$1,000,000.00	(\$10,790.00)	(1.08)	AA+	AAA	.0000	.00
<a href="#">3135G0T29</a>	750,000.0000	02/28/2020 FED NATL MTG ASSN SER .	\$738,682.50	\$748,894.50	(\$10,212.00)	(1.36)	AA+	AAA	.0000	.00
<a href="#">3135G0WN9</a>	1,150,000.0000	04/30/2018 FED NATL MTG ASSN SER 0003	\$1,149,379.00	\$1,120,710.94	\$28,668.06	2.56	AA+	AAA	.0000	.00

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<a href="#">3137EAEF2</a>	1,250,000.0000	04/20/2020	\$1,226,162.50	\$1,244,585.00	(\$18,422.50)	(1.48)	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP DTD 04/20/17 1.375 04/20/2020							
<b>SUBTOTAL</b>	<b>5,175,000.0000</b>		<b>\$5,129,542.50</b>	<b>\$5,208,521.94</b>	<b>(\$78,979.44)</b>	<b>(1.52)</b>			<b>.0000</b>	<b>.00</b>
<b>MORTGAGE/ASSET-BACKED SECURITIES</b>										
US GOVERNMENT MORTGAGE POOL										
<a href="#">31287PVR1</a>	1,704.9200	02/01/2032	\$1,920.05	\$1,704.92	\$215.13	12.62	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #C64224 DTD 02/01/02 6.500 02/01/2032							
<a href="#">3128KCP76</a>	7,934.8900	07/01/2036	\$8,815.11	\$7,783.64	\$1,031.47	13.25	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #A50446 DTD 07/01/06 6.000 07/01/2036							
<a href="#">3128KTLE8</a>	10,330.1900	07/01/2037	\$11,561.55	\$10,165.55	\$1,396.00	13.73	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #A63025 DTD 07/01/07 6.000 07/01/2037							
<a href="#">3128LEBQ4</a>	12,909.3400	08/01/2038	\$14,338.40	\$12,804.45	\$1,533.95	11.98	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #A79947 DTD 07/01/08 6.000 08/01/2038							
<a href="#">3128M1LH0</a>	10,383.8600	07/01/2021	\$10,692.57	\$10,255.69	\$436.88	4.26	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G12228 DTD 06/01/06 5.500 07/01/2021							
<a href="#">3128M5Q52</a>	16,235.3400	01/01/2038	\$18,124.48	\$16,126.28	\$1,998.20	12.39	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G03776 DTD 01/01/08 6.000 01/01/2038							
<a href="#">3128M5R93</a>	10,771.9800	02/01/2038	\$11,817.40	\$10,612.08	\$1,205.32	11.36	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G03812 DTD 01/01/08 5.500 02/01/2038							
<a href="#">3128MJQ06</a>	90,798.9100	10/01/2041	\$91,487.17	\$91,522.49	(\$35.32)	(.04)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08462 DTD 10/01/11 3.500 10/01/2041							
<a href="#">3128MJV00</a>	647,935.8600	01/01/2045	\$634,925.31	\$662,615.68	(\$27,690.37)	(4.18)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08622 DTD 01/01/15 3.000 01/01/2045							
<a href="#">3128MJVZ0</a>	715,610.1800	03/01/2045	\$701,047.51	\$718,321.66	(\$17,274.15)	(2.40)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08631 DTD 03/01/15 3.000 03/01/2045							
<a href="#">3128MJWP1</a>	931,930.4400	07/01/2045	\$911,698.23	\$951,806.78	(\$40,108.55)	(4.21)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08653 DTD 07/01/15 3.000 07/01/2045							
<a href="#">3128MJX39</a>	1,599,422.4600	03/01/2046	\$1,562,123.93	\$1,629,848.98	(\$67,725.05)	(4.16)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08697 DTD 03/01/16 3.000 03/01/2046							
<a href="#">3128MJX47</a>	561,245.2500	03/01/2046	\$563,546.36	\$588,781.35	(\$25,234.99)	(4.29)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08698 DTD 03/01/16 3.500 03/01/2046							

**WELLS FARGO**  
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**SOUTH DAKOTA HOUSING DEVELOPMT**

**General Reporting**  
 From Month End 03/31/2018  
 04/02/2018 08:50:09 AM EDT

**ACCOUNT: 12378504 SDHDA MPB 2002 SPEC PROG LIQ 08A/09A**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<a href="#">3128MJX08</a>	806,647.0600	01/01/2046	\$787,819.92	\$824,292.46	(\$36,472.54)	(4.42)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G08686 DTD 01/01/16 3.000 01/01/2046							
<a href="#">3128PUN81</a>	107,441.0700	03/01/2026	\$110,774.97	\$110,211.05	\$563.92	.51	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #J14915 DTD 03/01/11 4.000 03/01/2026							
<a href="#">31292HFT6</a>	4,075.1800	10/01/2030	\$4,514.08	\$4,075.18	\$438.90	10.77	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #C01078 DTD 10/01/00 7.000 10/01/2030							
<a href="#">3129624U4</a>	1,798.1600	11/01/2018	\$1,808.59	\$1,785.79	\$22.80	1.28	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B10835 DTD 11/01/03 4.500 11/01/2018							
<a href="#">312966J54</a>	10,024.0200	05/01/2019	\$10,078.15	\$10,020.88	\$57.27	.57	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B13884 DTD 05/01/04 5.000 05/01/2019							
<a href="#">3129676W7</a>	3,187.8900	06/01/2019	\$3,205.10	\$3,179.43	\$25.67	.81	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #B15385 DTD 06/01/04 5.000 06/01/2019							
<a href="#">31296WEZ6</a>	15,281.0200	03/01/2034	\$16,345.04	\$15,436.22	\$908.82	5.89	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #A20152 DTD 03/01/04 5.000 03/01/2034							
<a href="#">31298HYYS8</a>	429.3400	03/01/2031	\$476.87	\$429.34	\$47.53	11.07	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #C48827 DTD 03/01/01 6.000 03/01/2031							
<a href="#">31335AF45</a>	778,130.7400	08/01/2045	\$761,447.62	\$795,395.50	(\$33,947.88)	(4.27)	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP POOL #G60187 DTD 08/01/15 3.000 08/01/2045							
<a href="#">31371MEQ6</a>	41,213.8200	09/01/2035	\$45,291.93	\$41,548.66	\$3,743.27	9.01	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #255843 DTD 08/01/05 5.500 09/01/2035							
<a href="#">31371MQD2</a>	33,976.0300	02/01/2036	\$38,036.17	\$33,970.72	\$4,065.45	11.97	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #256152 DTD 02/01/06 6.000 02/01/2036							
<a href="#">31384WKW9</a>	8,330.9800	05/01/2031	\$9,319.95	\$8,330.98	\$988.97	11.87	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #535909 DTD 04/01/01 6.000 05/01/2031							
<a href="#">31385JNF1</a>	4,229.3400	09/01/2032	\$4,745.74	\$4,286.18	\$459.56	10.72	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #545890 DTD 08/01/02 6.000 9/01/2032							
<a href="#">31386YAG9</a>	3,862.2800	04/01/2031	\$4,310.23	\$3,862.28	\$447.95	11.60	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #577007 DTD 04/01/01 6.500 04/01/2031							
<a href="#">3138AJUM2</a>	246,125.7000	08/01/2026	\$251,149.13	\$251,086.68	\$62.45	.02	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #A15087 DTD 07/01/11 3.500 08/01/2026							
<a href="#">3138AU6Z5</a>	402,658.5200	10/01/2041	\$406,455.59	\$411,340.84	(\$4,885.25)	(1.19)	N/A	N/A	.0000	.00

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<a href="#">3138EJVH8</a>	595,567.6900	08/01/2042	\$601,058.82	\$601,476.81	(\$417.99)	(.07)	N/A	N/A	.0000	.00
<a href="#">3138EKHM0</a>	541,412.7600	02/01/2043	\$546,496.63	\$554,525.10	(\$8,028.47)	(1.45)	N/A	N/A	.0000	.00
<a href="#">3138W6GB6</a>	637,309.5900	05/01/2043	\$627,488.65	\$631,235.22	(\$3,746.57)	(.59)	N/A	N/A	.0000	.00
<a href="#">31391DML4</a>	5,941.8100	11/01/2032	\$6,604.62	\$5,941.81	\$662.81	11.16	N/A	N/A	.0000	.00
<a href="#">31391WFU0</a>	29,654.3300	01/01/2033	\$33,271.27	\$30,479.08	\$2,792.19	9.16	N/A	N/A	.0000	.00
<a href="#">31400RZE4</a>	5,201.2600	03/01/2033	\$5,647.22	\$5,303.67	\$343.55	6.48	N/A	N/A	.0000	.00
<a href="#">31402JFV4</a>	114,180.8900	05/01/2034	\$123,952.49	\$114,412.80	\$9,539.69	8.34	N/A	N/A	.0000	.00
<a href="#">31402UDK5</a>	2,891.3000	10/01/2018	\$2,912.96	\$2,877.29	\$35.67	1.24	N/A	N/A	.0000	.00
<a href="#">31407HZH2</a>	11,213.5200	06/01/2036	\$12,596.93	\$11,092.58	\$1,504.35	13.56	N/A	N/A	.0000	.00
<a href="#">31407PF94</a>	14,699.4000	10/01/2035	\$16,333.97	\$14,754.56	\$1,579.41	10.70	N/A	N/A	.0000	.00
<a href="#">31407W5G4</a>	20,044.9600	11/01/2035	\$21,760.41	\$19,997.97	\$1,762.44	8.81	N/A	N/A	.0000	.00
<a href="#">31408FQF9</a>	23,489.7300	12/01/2035	\$25,512.43	\$23,251.15	\$2,261.28	9.73	N/A	N/A	.0000	.00
<a href="#">31409AF46</a>	6,720.7900	02/01/2036	\$7,375.87	\$6,652.51	\$723.36	10.87	N/A	N/A	.0000	.00
<a href="#">31409WD40</a>	85,917.6200	04/01/2036	\$95,471.66	\$85,863.96	\$9,607.70	11.19	N/A	N/A	.0000	.00
<a href="#">31410DYC8</a>	5,000.6800	08/01/2036	\$5,558.26	\$4,958.11	\$600.15	12.10	N/A	N/A	.0000	.00

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<a href="#">31413FHY1</a>	27,974.2800	07/01/2037	\$31,221.81	\$27,602.74	\$3,619.07	13.11	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #944047 DTD 07/01/07 6.000 07/01/2037							
<a href="#">31417YU47</a>	417,418.4400	11/01/2030	\$421,588.45	\$428,897.45	(\$7,309.00)	(1.70)	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #MA0602 DTD 11/01/10 3.500 11/01/2030							
<a href="#">31417YW52</a>	227,667.2300	03/01/2031	\$235,380.60	\$228,022.83	\$7,357.77	3.23	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #MA0667 DTD 02/01/11 4.000 03/01/2031							
<a href="#">31418AHT8</a>	444,274.8200	07/01/2032	\$442,924.22	\$465,794.40	(\$22,870.18)	(4.91)	N/A	N/A	.0000	.00
			FED NATL MTG ASSN POOL #MA1141 DTD 07/01/12 3.000 07/01/2032							
<b>SUBTOTAL</b>	<b>10,301,205.8700</b>		<b>\$10,261,034.42</b>	<b>\$10,494,741.78</b>	<b>(\$233,707.36)</b>	<b>(2.23)</b>			<b>.0000</b>	<b>.00</b>
<b>MUNICIPAL BONDS</b>										
MUNICIPAL TAXABLE										
<a href="#">231871GY4</a>	250,000.0000	01/01/2021	\$260,355.00	\$271,772.50	(\$11,417.50)	(4.20)	AA	A2	.0000	.00
			CUSTER SD SCH DIST #16-1 BUILD AMERICA BONDS-CAP OUTLAY							
<a href="#">708292EG8</a>	500,000.0000	12/01/2023	\$530,960.00	\$574,890.00	(\$43,930.00)	(7.64)	N/A	AA1	.0000	.00
			PENNINGTON CNTY SD COPS BUILD AMERICA BONDS-TAXABLE-SE							
<a href="#">837545JS2</a>	500,000.0000	08/01/2023	\$492,965.00	\$506,165.00	(\$13,200.00)	(2.61)	AAA	AAA	.0000	.00
			SOUTH DAKOTA ST CONSERVANCY DI TXBL-ST REVOLVING FUND PROGRAM							
<b>SUBTOTAL</b>	<b>1,250,000.0000</b>		<b>\$1,284,280.00</b>	<b>\$1,352,827.50</b>	<b>(\$68,547.50)</b>	<b>(5.07)</b>			<b>.0000</b>	<b>.00</b>
<b>ACCOUNT 12378504 TOTAL</b>	<b>51,919,801.4900</b>		<b>\$50,956,538.41</b>	<b>\$51,925,562.94</b>	<b>(\$969,024.53)</b>	<b>(1.87)</b>			<b>.0000</b>	<b>.00</b>
<b>GRAND TOTAL</b>	<b>51,919,801.4900</b>		<b>\$50,956,538.41</b>	<b>\$51,925,562.94</b>	<b>(\$969,024.53)</b>	<b>(1.87)</b>			<b>.0000</b>	<b>.00</b>

END OF REPORT