

Genesee County Opioid Funds

Investment Report

As of March 31, 2026



M E E D E R

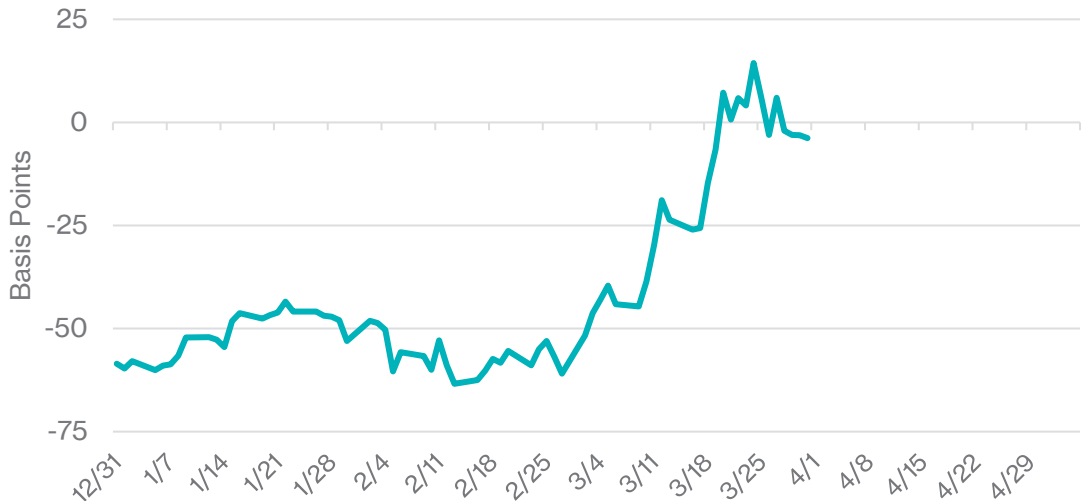
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Interest rates were higher for March, generally due to increases of energy prices
- The Fed Funds futures market has been bouncing around, projecting no 2026 moves
- Economic growth for the fourth quarter of 2026 was revised lower to 0.7% from 1.4%
- Labor market data continue to show there's not much hiring or firing taking place
- The rate of change of inflation has slowed, but cumulative inflation is above average

- During most of February, the Fed Funds futures market was pricing in over two .25% Fed cuts this year.
- At the end of March, futures market data are projecting the Fed to be on hold this year.

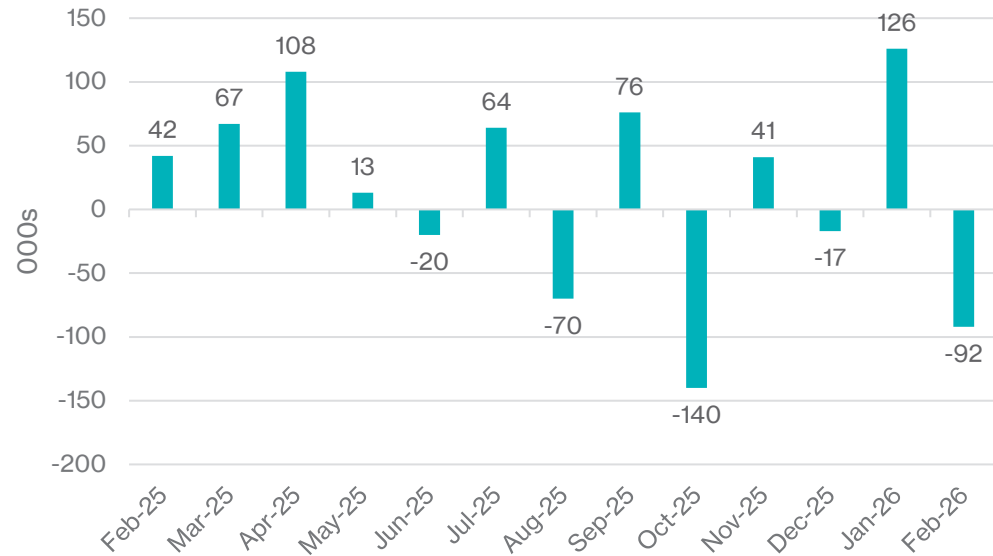
Projected Fed .25% Cuts/Hikes to Dec 2026



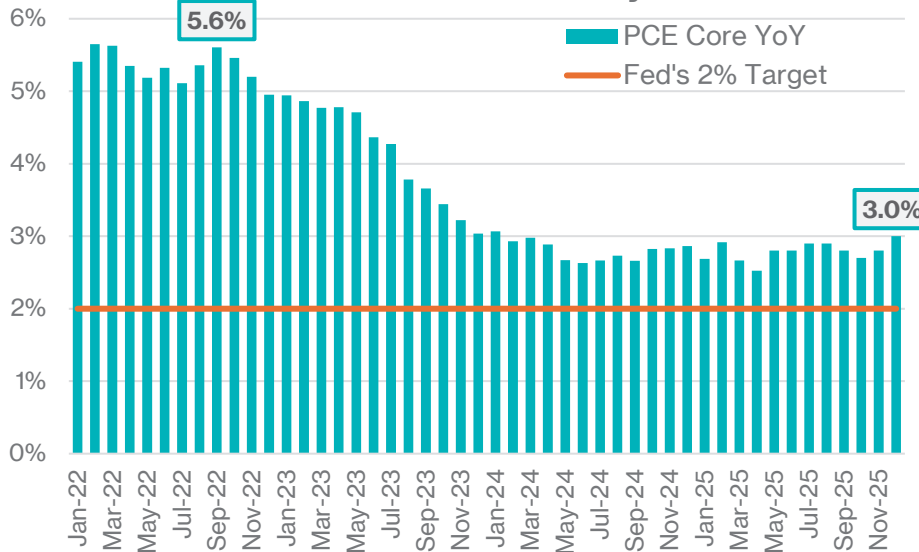
- Monthly nonfarm payrolls have alternated between negative and positive the past nine months.
- This is the highest string of consecutively contrasting job data on record.
- Many analysts and economists have stated we are experiencing a “no hire, no fire” job market.

SOURCE: BLOOMBERG,

Nonfarm Payrolls - MoM Change



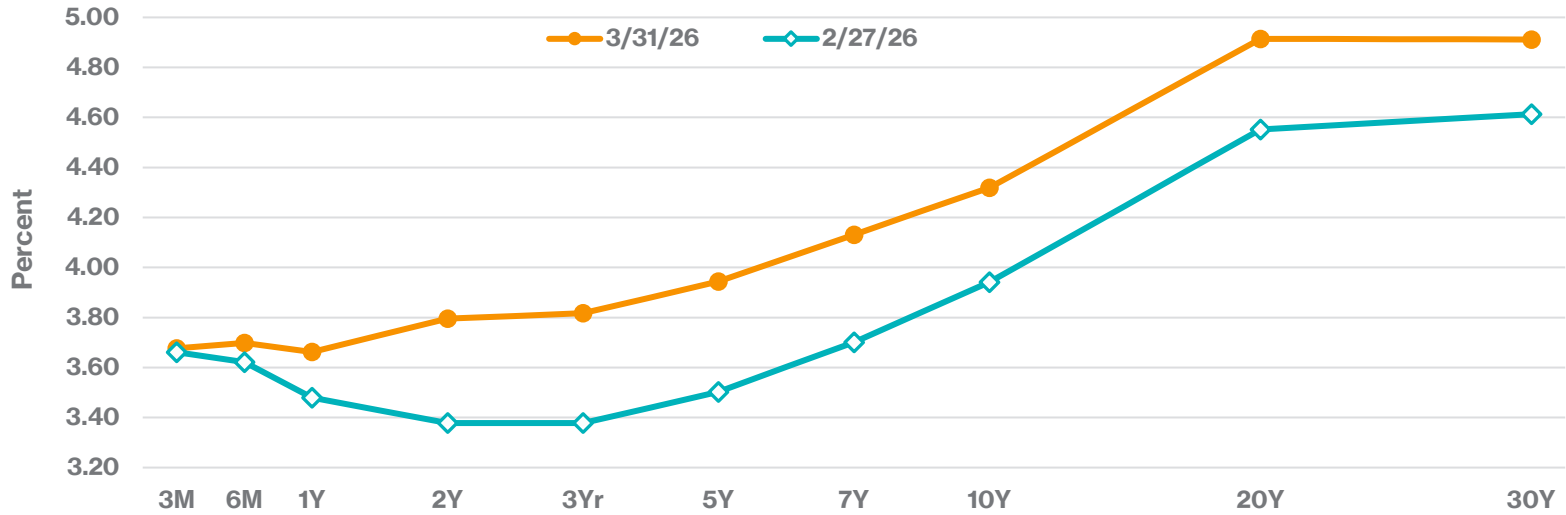
PCE Core Inflation Yoy



- The Consumer Price Index's YoY rate of change has slowed materially since the COVID year highs.
- The five-year cumulative change is up over 26%, which is well above a rolling 5-year average.
- U.S. consumers say their greatest financial concern right now is affordability, due to the accumulated inflation since the pandemic.

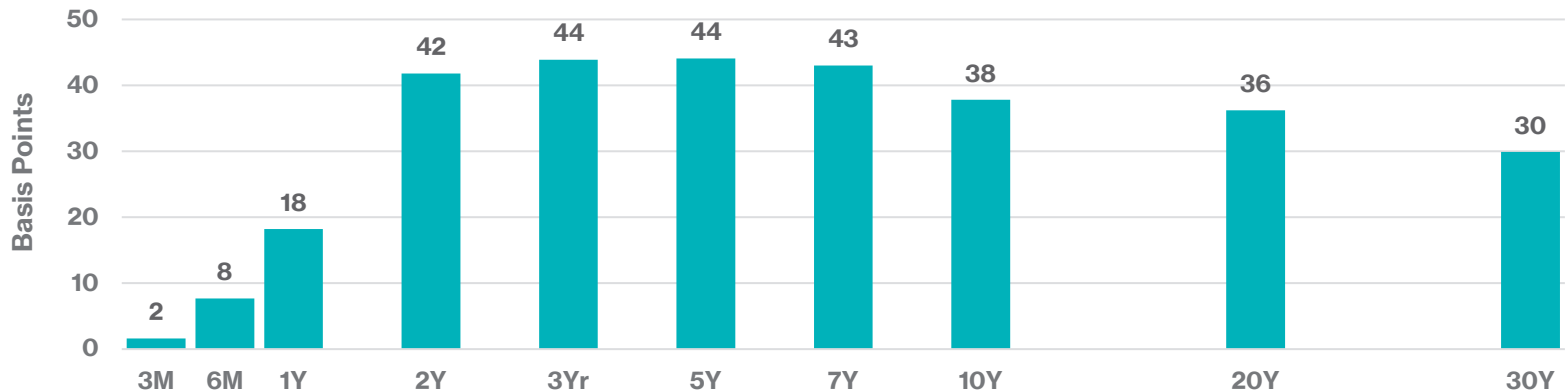
SOURCE: BLOOMBERG, *2026 YOY THROUGH FEB

U.S. Treasury Yield Curve Change



SOURCES: BLOOMBERG

Basis Point Change



SOURCES: BLOOMBERG

Contents

Portfolio Summary	6
Position Statement	7
Transaction Statement	9
Income/Dividend Received	10
Contribution/Withdrawals and Expenses	11
Projected Income	12

Portfolio Summary

3.65

Weighted Average Yield to Maturity

0.51

Weighted Average Maturity (Years)

0.50

Portfolio Effective Duration (Years)

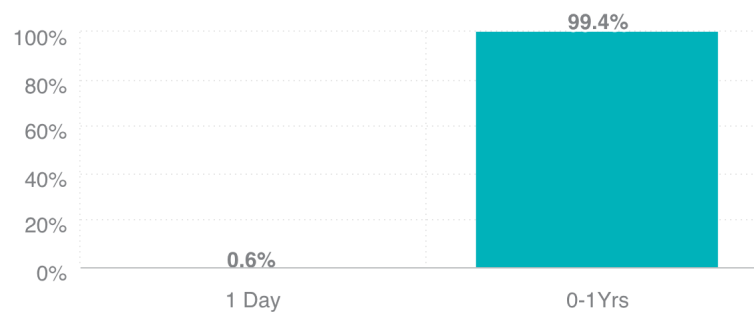
0.51

Weighted Average Life (Years)

AA

Average Credit Rating

Maturity Distribution



Sector Allocation



U.S. Agencies	45.16%
U.S. Treasuries	37.01%
Commercial Paper	17.28%
Money Market Funds	0.55%

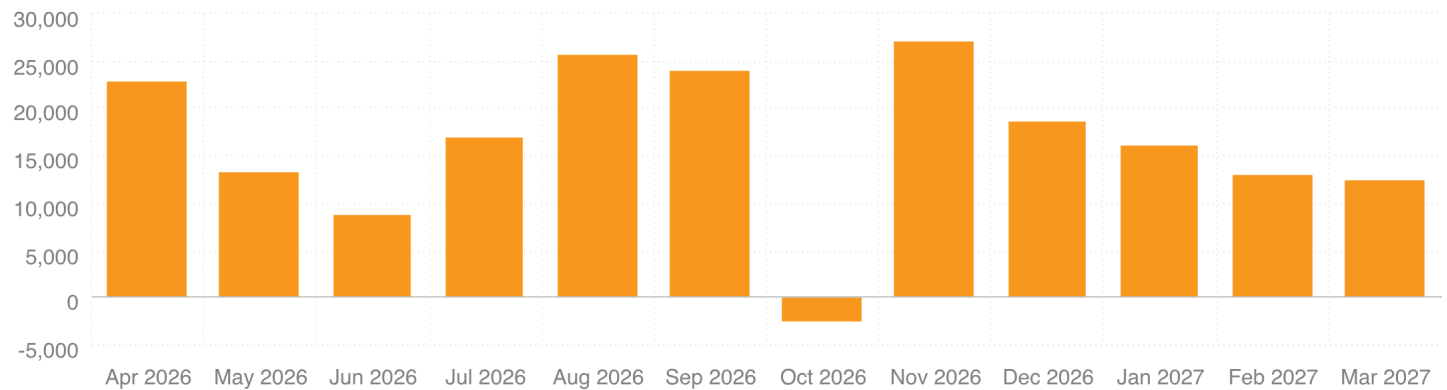


MEEDER
PUBLIC FUNDS

Custodial Reconciliation

	CURRENT MONTH
Beginning	7,419,792.74
Contributions/Withdrawals	0.00
Management Fees	(381.34)
Custodian Fees	(46.45)
Realized Gains Losses	3,100.42
Purchased Interest	(525.00)
Interest Received	7,946.53
ENDING	7,429,886.90

Projected Monthly Income Schedule





Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
GENESEE COUNTY												
MONEY MARKET FUNDS												
58510R580	MEEDER:GOVERNMENT MM:Y	03/31/2026 03/31/2026	41,108.63	41,108.63 0.00	41,108.63	3.55		1	1.00 41,108.63	0.00 41,108.63	0.55	AAA AAA
MONEY MARKET FUNDS TOTAL			41,108.63	41,108.63 0.00	41,108.63	3.55		1	1.00 41,108.63	0.00 41,108.63	0.55	AAA
COMMERCIAL PAPER												
80285QDE7	SANTANDER UK 04/14/26	01/13/2026 01/14/2026	325,000.00	321,969.38 0.00	321,969.38	3.77	04/14/2026	14	99.87 324,562.24	2,592.86 321,969.38	4.35	P-1 A-1
53943SFF9	LLOYDS BANK 06/15/26	01/13/2026 01/14/2026	325,000.00	319,895.33 0.00	319,895.33	3.78	06/15/2026	76	99.22 322,481.25	2,585.92 319,895.33	4.33	P-1 A-1
22533UG72	CREDIT AGRIN Y 07/07/26	01/12/2026 01/13/2026	325,000.00	319,122.92 0.00	319,122.92	3.79	07/07/2026	98	99.00 321,742.42	2,619.50 319,122.92	4.32	P-1 A-1
62479MJE4	MUFG BANK NY 09/14/26	01/13/2026 01/14/2026	325,000.00	316,861.19 0.00	316,861.19	3.81	09/14/2026	167	98.29 319,440.15	2,578.96 316,861.19	4.29	P-1 A-1
COMMERCIAL PAPER TOTAL			1,300,000.00	1,277,848.82 0.00	1,277,848.82	3.78		88	99.10 1,288,226.07	10,377.25 1,277,848.82	17.28	A-1
U.S. TREASURIES												
912797TS6	US TREASURY BILL 05/19/26	01/20/2026 01/21/2026	600,000.00	592,996.11 0.00	592,996.11	3.65	05/19/2026	49	99.52 597,091.97	4,095.86 592,996.11	8.01	P-1 A-1+
91282CCW9	US TREASURY 0.750 08/31/26	01/20/2026 01/21/2026	625,000.00	614,257.81 0.00	614,257.81	3.65	08/31/2026	153	98.76 617,260.74	3,002.93 614,257.81	8.28	Aa1 AA+
91282CLP4	US TREASURY 3.500 09/30/26	01/20/2026 01/21/2026	300,000.00	299,765.63 0.00	299,765.63	3.61	09/30/2026	183	99.86 299,589.84	(175.79) 299,765.63	4.02	Aa1 AA+
91282CLS8	US TREASURY 4.125 10/31/26	01/13/2026 01/14/2026	625,000.00	627,392.58 5,341.42	632,734.00	3.63	10/31/2026	214	100.18 626,098.63	(1,293.95) 627,392.58	8.40	Aa1 AA+
912828U24	US TREASURY 2.000 11/15/26	01/13/2026 01/14/2026	625,000.00	616,845.71 2,071.82	618,917.53	3.60	11/15/2026	229	98.92 618,261.72	1,416.01 616,845.71	8.29	Aa1 AA+
U.S. TREASURIES TOTAL			2,775,000.00	2,751,257.84 7,413.24	2,758,671.08	3.63		165	99.40 2,758,302.90	7,045.06 2,751,257.84	37.01	AA+
U.S. AGENCIES												
3135GOK36	FANNIE MAE 2.125 04/24/26	01/20/2026 01/21/2026	275,000.00	273,881.92 1,412.24	275,294.16	3.69	04/24/2026	24	99.89 274,708.50	826.58 273,881.92	3.69	Aa1 AA+
313385XS0	FHLBANKS D NOTE 06/05/26	01/20/2026 01/20/2026	275,000.00	271,301.56 0.00	271,301.56	3.66	06/05/2026	66	99.31 273,108.67	1,807.11 271,301.56	3.66	P-1 A-1+
313313ZG6	FED FARM CR BNKS D NOTE 07/13/26	01/20/2026 01/20/2026	275,000.00	270,301.40 0.00	270,301.40	3.65	07/13/2026	104	98.96 272,140.00	1,838.60 270,301.40	3.65	P-1 A-1+
313397R86	FREDDIE MAC D NOTE 12/04/26	01/13/2026 01/14/2026	625,000.00	606,268.75 0.00	606,268.75	3.45	12/04/2026	248	97.42 608,854.43	2,585.68 606,268.75	8.17	P-1 A-1+
3130AQHH9	FHLBANKS 2.020 01/25/27	01/13/2026 01/14/2026	625,000.00	615,241.88 0.00	615,241.88	3.58	01/25/2027	300	98.43 615,181.25	(60.63) 615,241.88	8.25	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
3133EWCD0	FED FARM CR BNKS 3.500 02/04/27	02/12/2026 02/13/2026	725,000.00	724,724.50 634.38	725,358.88	3.54	02/04/2027	310	99.74 723,136.75	(1,587.75) 724,724.50	9.70	Aa1 A-1+
3133EWHF0	FED FARM CR BNKS 3.500 03/16/27	03/24/2026 03/25/2026	600,000.00	597,951.60 525.00	598,476.60	3.86	03/16/2027	350	99.78 598,686.00	734.40 597,951.60	8.03	Aa1 A-1+
U.S. AGENCIES TOTAL			3,400,000.00	3,359,671.61 2,571.62	3,362,243.23	3.62		244	99.00 3,365,815.59	6,143.98 3,359,671.61	45.16	AA+
GENESEE COUNTY TOTAL			7,516,108.63	7,429,886.90 9,984.86	7,439,871.76	3.65		187	7,453,453.19	23,566.29 7,429,886.90	100.00	AA
GRAND TOTAL			7,516,108.63	7,429,886.90 9,984.86	7,439,871.76	3.65		187	7,453,453.19	23,566.29 7,429,886.90	100.00	AA



Transaction Statement

GENESEE COUNTY									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	03/24/2026	03/25/2026	3133EWHF0	FED FARM CR BNKS 3.500 03/16/27	600,000.00	597,951.60	525.00	(598,476.60)	3.86
BUY TOTAL					600,000.00	597,951.60	525.00	(598,476.60)	3.86
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
MATURITY									
	03/05/2026	03/05/2026	912797RV1	UNITED STATES TREASURY 0.0 03/05/2026	(275,000.00)	273,811.75		275,000.00	1,188.25
	03/16/2026	03/16/2026	53522MCG2	Linde Inc. 0.0 03/16/2026	(325,000.00)	323,087.83		325,000.00	1,912.17
MATURITY TOTAL					(600,000.00)	596,899.58		600,000.00	3,100.42

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
91282CCW9	US TREASURY 0.750 08/31/26	02/28/2026	03/02/2026	2,343.75
31846V567	FIRST AMER:GVT OBLG;Z	02/28/2026	03/02/2026	210.06
58510R580	MEEDER:GOVERNMENT MM;Y	02/28/2026	03/02/2026	142.72
91282CLP4	US TREASURY 3.500 09/30/26	03/31/2026	03/31/2026	5,250.00
US BANK - TOTAL				7,946.53
TOTAL				7,946.53

Contribution/Withdrawals and Expenses

	POST DATE	PAR VALUE	TOTAL
GENESEE COUNTY			
CUSTODY FEE			
	03/25/2026	(46.45)	(46.45)
CUSTODY FEE TOTAL		(46.45)	(46.45)
MANAGEMENT FEE			
	03/30/2026	(381.34)	(381.34)
MANAGEMENT FEE TOTAL		(381.34)	(381.34)

Projected Income

For the Period April 01, 2026 to March 31, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
80285QDE7	SANTANDER UK 04/14/26	04/14/2026	3,030.62
80285QDE7	SANTANDER UK 04/14/26	04/14/2026	3,030.62
3135G0K36	FANNIE MAE 2.125 04/24/26	04/24/2026	2,921.88
3135G0K36	FANNIE MAE 2.125 04/24/26	04/24/2026	1,118.08
91282CLS8	US TREASURY 4.125 10/31/26	04/30/2026	12,890.63
APR 2026 TOTAL			22,991.82
912828U24	US TREASURY 2.000 11/15/26	05/15/2026	6,250.00
912797TS6	US TREASURY BILL 05/19/26	05/19/2026	7,003.89
MAY 2026 TOTAL			13,253.89
313385XS0	FHLBANKS D NOTE 06/05/26	06/05/2026	3,698.44
53943SFF9	LLOYDS BANK 06/15/26	06/15/2026	5,104.67
JUN 2026 TOTAL			8,803.11
22533UG72	CREDIT AGRI NY 07/07/26	07/07/2026	5,877.08
313313ZG6	FED FARM CR BNKS D NOTE 07/13/26	07/13/2026	4,698.60
3130AQHH9	FHLBANKS 2.020 01/25/27	07/27/2026	6,312.50
JUL 2026 TOTAL			16,888.18
3133EWCD0	FED FARM CR BNKS 3.500 02/04/27	08/04/2026	12,687.50
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	10,742.19
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	2,343.75
AUG 2026 TOTAL			25,773.44
62479MJE4	MUFG BANK NY 09/14/26	09/14/2026	8,138.81
3133EWHF0	FED FARM CR BNKS 3.500 03/16/27	09/16/2026	10,500.00
91282CLP4	US TREASURY 3.500 09/30/26	09/30/2026	5,250.00
91282CLP4	US TREASURY 3.500 09/30/26	09/30/2026	234.37
SEP 2026 TOTAL			24,123.18
91282CLS8	US TREASURY 4.125 10/31/26	10/31/2026	(2,392.58)
OCT 2026 TOTAL			(2,392.58)
91282CLS8	US TREASURY 4.125 10/31/26	11/02/2026	12,890.63

Projected Income

For the Period April 01, 2026 to March 31, 2027

CUSIP	DESCRIPTION	POST DATE	AMOUNT
912828U24	US TREASURY 2.000 11/15/26	11/15/2026	8,154.29
912828U24	US TREASURY 2.000 11/15/26	11/16/2026	6,250.00
NOV 2026 TOTAL			27,294.92
313397R86	FREDDIE MAC D NOTE 12/04/26	12/04/2026	18,731.25
DEC 2026 TOTAL			18,731.25
3130AQHH9	FHLBANKS 2.020 01/25/27	01/25/2027	9,758.12
3130AQHH9	FHLBANKS 2.020 01/25/27	01/25/2027	6,312.50
JAN 2027 TOTAL			16,070.62
3133EWCD0	FED FARM CR BNKS 3.500 02/04/27	02/04/2027	12,687.50
3133EWCD0	FED FARM CR BNKS 3.500 02/04/27	02/04/2027	275.50
FEB 2027 TOTAL			12,963.00
3133EWHF0	FED FARM CR BNKS 3.500 03/16/27	03/16/2027	2,048.40
3133EWHF0	FED FARM CR BNKS 3.500 03/16/27	03/16/2027	10,500.00
MAR 2027 TOTAL			12,548.40
GRAND TOTAL			197,049.22

Disclosure

Meeder provides monthly statements for its investment management clients to provide information about the investment portfolio. The information should not be used for audit or confirmation purposes. Please review your custodial statements and report any inaccuracies or discrepancies.

Certain information and data has been supplied by unaffiliated third parties. Although Meeder believes the information is reliable, it cannot warrant the accuracy of information offered by third parties. Market value may reflect prices received from pricing vendors when current market quotations are not available. Prices may not reflect firm bids or offers and may differ from the value at which the security can be sold.

Statements may include positions from unmanaged accounts provided for reporting purposes. Unmanaged accounts are managed directly by the client and are not included in the accounts managed by Meeder. This information is provided as a client convenience and Meeder assumes no responsibility for performance of these accounts or the accuracy of the data reported.

Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

Meeder Public Funds, Inc. is a registered investment adviser and affiliate of Meeder Investment Management, Inc. Investment advisory services are provided through Meeder Public Funds, Inc. Please contact us if you would like to receive a copy of our current ADV disclosure brochure or privacy policy.

© 2026 Meeder Investment Management

meederpublicfunds.com | 866.633.3371

