

Your Monthly Portfolio Statement

December 1, 2024 - December 31, 2024

SCMHF Operating Fund



401 North 31st Street
P. O. Box 30918
Billings, MT 59101-0918

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IMPORTANT TAX INFORMATION

“Return of Capital” (ROC) distributions are reported on a Form 1099-DIV and provided by our tax vendors. These forms must be mailed to all clients by February 18, 2025. First Interstate Wealth Management secured a 30-day extension on this deadline; as such, all required forms will be provided to clients by March 17, 2025.

The extension gives us the opportunity to work with outside vendors throughout the month of February to identify all investments that received ROC distributions during the year, allowing for account and cost basis adjustments.

What is “Return of Capital”?

ROC is a non-dividend distribution, or a payment from a security to an investor from funds that were not derived from income. Throughout the year, dividends are posted to your account as income. At year-end, the fund company classifies certain dividends as ROC, which requires adjustments to affected accounts. The received ROC distribution reduces the investor’s adjusted-cost basis and is not taxed as income for the current year. Once the fund’s adjusted-cost basis has been reduced to zero, any subsequent return will be taxable as a capital gain.

If you have questions, please contact your Wealth Advisor or Trust Specialist.

Your Wealth Management Team Contacts

Wealth Advisor: Robert L Leibrich 307-672-1494 robert.leibrich@fib.com

Accounts Included In This Statement

xxxxx4502 SCMHF Operating Fund

Amber Quarterman

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Sheridan, WY 82801
United States

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Overview of Your Account - xxxxx4502 SCMHF Operating Fund

Investment Objective: Strategic - Fixed Income Only

Activity Summary

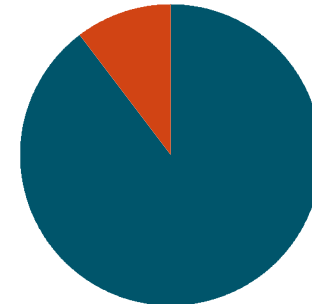
	This Period (\$)	Year to Date (\$)
Beginning Market Value	900,858.64	1,095,503.95
Cash and security transfers	0.00	105,490.00
Contributions	150,600.00	150,600.00
Income & Capital Gain Distributions	5,934.76	46,437.31
Withdrawals and fees	-437.76	-345,410.65
Change in Account Value	-20,117.22	-15,782.19
Market Value on Dec 31, 2024	\$1,036,838.42	\$1,036,838.42

Income Earned

	This Period (\$)	Year to Date (\$)
Taxable Income	5,934.76	46,437.31
Tax-Exempt Income	0.00	0.00
Tax-Deferred Income	0.00	0.00
Total Income Earned	\$5,934.76	\$46,437.31
Total Short Term Realized Capital Gain/Loss	\$0.00	-\$157.67
Total Long Term Realized Capital Gain/Loss	\$0.00	-\$5,386.64
Total Realized Capital Gain/Loss	\$0.00	-\$5,544.31

Asset Allocation on December 31, 2024

	Market Value (\$)	Percent
■ Fixed Income	929,500.16	90%
■ Cash & Cash Equivalents	107,338.26	10%
Total of Your Account	\$1,036,838.42	100%



Your Asset Summary on December 31, 2024

	Market Value	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Yield at Market	% of Account
xxxxx4502 SCMHF Operating Fund						
Cash & Cash Equivalents	107,338.26	106,840.87	0.00	4,849.51	4.54%	10.35%
xxxxx4502 SCMHF Operating Fund						
Fixed Income						
US Treasuries	374,199.90	382,460.54	-8,260.64	14,196.91	3.79%	36.10%
TIPs	34,149.50	34,198.10	-48.60	915.62	2.68%	3.29%
Mortgage Backed Securities	238,001.26	240,050.44	-2,049.18	11,116.67	4.67%	22.95%
Corporate Bonds	229,973.55	234,644.47	-4,670.92	10,185.08	4.43%	22.18%
High Yield	53,175.95	51,333.95	1,564.42	3,700.54	7.00%	5.13%
Fixed Income	\$929,500.16	\$942,687.50	-\$13,464.92	\$40,114.82	4.32%	89.65%
xxxxx4502 SCMHF Operating Fund	\$1,036,838.42	\$1,049,528.37	-\$13,464.92	\$44,964.33	4.34%	100.00%

Portfolio Holdings on December 31, 2024

	Number of Shares	Share price	Market Value	Accrued Income	Cost Basis / Unrealized G/L	Est. Ann. Inc. /Yield at Market	% of Account
xxxxx4502 SCMHF Operating Fund							
Cash & Cash Equivalents							
Federated Hermes Government Obligations Fund (TICKER: GOFXX - CUSIP:608919718)	106,840.87	1.00	106,840.87	497.39	106,840.87 0.00	4,849.51 4.54%	10.35%
Total Cash & Cash Equivalents			\$106,840.87	\$497.39	\$106,840.87 \$0.00	\$4,849.51 4.54%	10.35%
Fixed Income							
US Treasuries							
iShares 20+ Year Treasury Bond ETF (TICKER: TLT - CUSIP:464287432)	830.00	87.33	72,483.90	0.00	78,408.73 -5,924.83	3,116.65 4.30%	6.99%
Vanguard Intermediate-Term Treasury ETF (TICKER: VGIT - CUSIP:92206C706)	5,202.00	58.00	301,716.00	0.00	304,051.81 -2,335.81	11,080.26 3.67%	29.11%
Total US Treasuries			\$374,199.90	\$0.00	\$382,460.54 -\$8,260.64	\$14,196.91 3.79%	36.10%
TIPs							
Vanguard Short-Term Inflation-Protected Securities Index Fund (TICKER: VTAPX - CUSIP:922020706)	1,406.487	24.28	34,149.50	0.00	34,198.10 -48.60	915.62 2.68%	3.29%
Total TIPs			\$34,149.50	\$0.00	\$34,198.10 -\$48.60	\$915.62 2.68%	3.29%
Mortgage Backed Securities							
DoubleLine Total Return Bond Fund (TICKER: DBLTX - CUSIP:258620103)	18,377.896	8.67	159,336.36	0.00	160,638.73 -1,302.37	8,012.76 5.03%	15.36%
Vanguard Mortgage-Backed Securities ETF (TICKER: VMBS - CUSIP:92206C771)	1,735.00	45.34	78,664.90	0.00	79,411.71 -746.81	3,103.91 3.95%	7.59%
Total Mortgage Backed Securities			\$238,001.26	\$0.00	\$240,050.44 -\$2,049.18	\$11,116.67 4.67%	22.95%

Portfolio Holdings on December 31, 2024 (continued)

	Number of Shares	Share price	Market Value	Accrued Income	Cost Basis / Unrealized G/L	Est. Ann. Inc. /Yield at Market	% of Account
xxxxx4502 SCMHF Operating Fund (continued)							
Fixed Income (continued)							
<i>Corporate Bonds</i>							
Vanguard Intermediate-Term Corporate Bond ETF (TICKER: VCIT - CUSIP:92206C870)	2,865.00	80.27	229,973.55	0.00	234,644.47 -4,670.92	10,185.08 4.43%	22.18%
Total Corporate Bonds			\$229,973.55	\$0.00	\$234,644.47 -4,670.92	\$10,185.08 4.43%	22.18%
<i>High Yield</i>							
Artisan High Income Fund (TICKER: APHFX - CUSIP:04314H568)	3,762.573	9.10	34,239.41	188.04	33,223.63 1,015.78	2,547.26 7.44%	3.32%
Vanguard High-Yield Corporate Fund (TICKER: VWEAX - CUSIP:922031760)	3,442.612	5.42	18,658.96	89.54	18,110.32 548.64	1,153.28 6.18%	1.81%
Total High Yield			\$52,898.37	\$277.58	\$51,333.95 \$1,564.42	\$3,700.54 7.00%	5.13%
Total Fixed Income			\$929,222.58	\$277.58	\$942,687.50 -\$13,464.92	\$40,114.82 4.32%	89.65%
Total xxxxx4502 SCMHF Operating Fund			\$1,036,063.45	\$774.97	\$1,049,528.37 -\$13,464.92	\$44,964.33 4.34%	100.00%

Your Transaction Detail

Trade Date	Transaction Description	Amount	Accrued Income	Realized G/L
xxxxx4502 SCMHF Operating Fund				
Receipts				
<i>Contributions</i>				
December 11, 2024	Cash Receipt via ACH, Received From Memorial Hosp of Sheridan Co , To correct transfer of interest income from FFBT deposited to SMH in error	150,000.00		0.00
Total Contributions		\$150,000.00	\$0.00	\$0.00
<i>Cash Transfers</i>				
December 16, 2024	Cash Transfer - Miscellaneous Receipt From G055F01 FIWM Adjustment Acct - Cash G055F01 (Capital), 100104502 SCMHF Operating Fund Reimbursement, Spot Currency USD	600.00		0.00
Total Cash Transfers		\$600.00	\$0.00	\$0.00
Total Receipts		\$150,600.00	\$0.00	\$0.00
Disbursements				
<i>Fees</i>				
December 26, 2024	Periodic Fee: Taken Monthly \$437.76 (11/16/24 to 12/15/24) Flat Percentage Fee: \$437.76 Based on Average Daily Market Value of \$3,057,955.14 @ an annual rate of 1.00% = \$30,579.55. Monthly Fee: \$2,548.30. Discount of \$1,095.77 applied (based on a rate of 43.00%). Account 100104502: \$437.76. Charged now \$437.76. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.	-437.76		0.00
Total Fees		-\$437.76	\$0.00	\$0.00
Total Disbursements		-\$437.76	\$0.00	\$0.00
Corporate Actions/Income				
<i>Dividends</i>				
November 29, 2024	Cash Dividend 0.03473659 USD DoubleLine Total Return Bond Fund For 15,506.896 Units Due on 11/29/24 With Ex Date 11/29/24, CUSIP 258620103, TICKER DBLTX	538.66		0.00
December 2, 2024	Daily Rate Income on Vanguard High-Yield Corporate Fund For Period of 11/01/24 to 11/30/24 Due on 12/02/24, CUSIP 922031760, TICKER VWEAX	83.52		0.00
December 2, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 11/01/24 to 11/30/24 Due on 12/02/24, CUSIP 608919718, TICKER GOFXX	361.74		0.00

Your Transaction Detail (continued)

Trade Date	Transaction Description	Amount	Accrued Income	Realized G/L
xxxxx4502 SCMHF Operating Fund (Continued)				
Corporate Actions/Income (Continued)				
<i>Dividends (Continued)</i>				
December 2, 2024	Daily Rate Income on Artisan High Income Fund For Period of 11/01/24 to 11/30/24 Due on 12/02/24, CUSIP 04314H568, TICKER APHFX	173.52		0.00
December 4, 2024	Cash Dividend 0.1504 USD Vanguard Mortgage-Backed Securities ETF For 1,470.00 Shares Due on 12/04/24 With Ex Date 12/02/24, CUSIP 92206C771, TICKER VMBS	221.09		0.00
December 4, 2024	Cash Dividend 0.1817 USD Vanguard Intermediate-Term Treasury ETF For 4,403.00 Shares Due on 12/04/24 With Ex Date 12/02/24, CUSIP 92206C706, TICKER VGIT	800.03		0.00
December 4, 2024	Cash Dividend 0.2992 USD Vanguard Intermediate-Term Corporate Bond ETF For 2,433.00 Shares Due on 12/04/24 With Ex Date 12/02/24, CUSIP 92206C870, TICKER VCIT	727.95		0.00
December 5, 2024	Cash Dividend 0.325021 USD iShares 20+ Year Treasury Bond ETF For 673.00 Shares Due on 12/05/24 With Ex Date 12/02/24, CUSIP 464287432, TICKER TLT	218.74		0.00
December 23, 2024	Cash Dividend 0.351032 USD iShares 20+ Year Treasury Bond ETF For 830.00 Shares Due on 12/23/24 With Ex Date 12/18/24, CUSIP 464287432, TICKER TLT	291.36		0.00
December 24, 2024	Cash Dividend 0.2642 USD Vanguard Short-Term Inflation-Protected Securities Index Fund For 1,406.487 Units Due on 12/24/24 With Ex Date 12/23/24, CUSIP 922020706, TICKER VTAPX	371.59		0.00
December 27, 2024	Cash Dividend 0.3119 USD Vanguard Intermediate-Term Corporate Bond ETF For 2,865.00 Shares Due on 12/27/24 With Ex Date 12/24/24, CUSIP 92206C870, TICKER VCIT	893.59		0.00
December 27, 2024	Cash Dividend 0.1901 USD Vanguard Intermediate-Term Treasury ETF For 5,202.00 Shares Due on 12/27/24 With Ex Date 12/24/24, CUSIP 92206C706, TICKER VGIT	988.90		0.00
December 27, 2024	Cash Dividend 0.1522 USD Vanguard Mortgage-Backed Securities ETF For 1,735.00 Shares Due on 12/27/24 With Ex Date 12/24/24, CUSIP 92206C771, TICKER VMBS	264.07		0.00
Total Dividends		\$5,934.76	\$0.00	\$0.00
Total Corporate Actions/Income		\$5,934.76	\$0.00	\$0.00

Your Transaction Detail (continued)

Trade Date	Transaction Description	Amount	Accrued Income	Realized G/L
xxxxx4502 SCMHF Operating Fund (Continued)				
Purchases				
December 17, 2024	Purchase 432.00 Shares of Vanguard Intermediate-Term Corporate Bond ETF @ \$81.3783, Paid \$8.64 Broker Commission, CUSIP 92206C870, TICKER VCIT	-35,164.07		0.00
December 17, 2024	Purchase 157.00 Shares of iShares 20+ Year Treasury Bond ETF @ \$90.7783, Paid \$3.14 Broker Commission, CUSIP 464287432, TICKER TLT	-14,255.33		0.00
December 17, 2024	Purchase 265.00 Shares of Vanguard Mortgage-Backed Securities ETF @ \$45.8183, Paid \$5.30 Broker Commission, CUSIP 92206C771, TICKER VMBS	-12,147.15		0.00
December 17, 2024	Purchase 799.00 Shares of Vanguard Intermediate-Term Treasury ETF @ \$58.4883, Paid \$15.98 Broker Commission, CUSIP 92206C706, TICKER VGIT	-46,748.13		0.00
December 17, 2024	Purchase 486.119 Units of Artisan High Income Fund @ \$9.16, CUSIP 04314H568, TICKER APHFX	-4,452.86		0.00
December 17, 2024	Purchase 2,871.00 Units of DoubleLine Total Return Bond Fund @ \$8.76, CUSIP 258620103, TICKER DBLTX	-25,149.96		0.00
December 18, 2024	Purchase 467.623 Units of Vanguard High-Yield Corporate Fund @ \$5.44, CUSIP 922031760, TICKER VWEAX	-2,543.87		0.00
December 18, 2024	Purchase 181.90 Units of Vanguard Short-Term Inflation-Protected Securities Index Fund @ \$24.48, CUSIP 922020706, TICKER VTAPX	-4,452.90		0.00
Total Purchases		-\$144,914.27	\$0.00	\$0.00
Cash Sweep Activity				
December 31, 2024	Sweep sales totaling -145,643.36 units of Federated Hermes Government Obligations Fund for Main (Capital) (4 Transactions)	145,643.36		0.00
December 31, 2024	Sweep purchases totaling 156,826.09 units of Federated Hermes Government Obligations Fund for Main (Capital) (13 Transactions)	-156,826.09		0.00
Total Cash Sweep Activity		-\$11,182.73	\$0.00	\$0.00
Total xxxxx4502 SCMHF Operating Fund		\$0.00	\$0.00	\$0.00

Information

Positions on this statement are shown as of the trade date. Proceeds from the sale of securities and costs for the purchase of securities are not transacted through your account until the actual settlement date of the trade which may be up to three business days after the trade date or longer for certain securities with an extended settlement date. All cash activity will be shown as of the settlement date.

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