

# Wealth Management

July 1, 2022 - June 30, 2023

**Town of Merrimack Capital Reserve Fund Agency - School District**

**CAMBRIDGE**  
— TRUST —

PRIVATE BANKING WEALTH MANAGEMENT

75 State Street, 18<sup>th</sup> Floor  
Boston, MA 02109

As a reminder, we are changing the timing of charging fees to your account. The fee schedule will not change. Fees currently charged on 10th, 20th or 25th business day of the month will now be charged on the last business day of each month. Please contact your Relationship Manager should you have any specific questions about fees or other services we can provide.

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## **Your Dedicated Client Service Team:**

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## **Accounts Included in This Statement:**

xxx5380 Town of Merrimack Capital Reserve Fund Agency - School District

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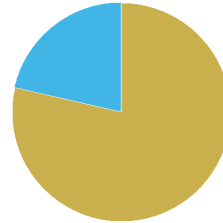
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## Account Overview

### Asset Allocation on June 30, 2023

	Market Value (\$)	Percent
■ Cash & Enhanced Cash	904,798.29	79%
■ Fixed Income	246,165.00	21%
<b>Account Total</b>	<b>\$1,150,963.29</b>	<b>100%</b>



*Liabilities may include negative portfolio balances, negative net cash balances, promissory notes, loans or other miscellaneous debt obligations of the account.*

### Activity Summary

	This Period	Year to Date
Beginning Market Value	1,122,818.89	1,122,818.89
Additions	0.00	0.00
Withdrawals	0.00	0.00
Income & Capital Gain Distributions	25,150.18	25,150.18
Fees	-2,822.38	-2,822.38
Cash & Security Transfers	0.00	0.00
Investment Activity	0.00	0.00
Realized Gain/Loss	113.28	113.28
Change in Value	5,703.32	5,703.32
<b>Market Value on Jun 30, 2023</b>	<b>\$1,150,963.29</b>	<b>\$1,150,963.29</b>

*Capital gains/losses and income figures reported in this statement should not be used for tax preparation purposes.*

*Change in market value reflects unrealized gains/losses, amortization, accretion and other non-cash activity.*

## Portfolio Holdings on June 30, 2023

	Number of Shares	Share Price	Market Value	Cost Basis	Unrealized Gain or Loss	Est. Ann. Inc. / Yield at Market	% of Account
<b>Cash &amp; Enhanced Cash</b>							
<i>Capital Portfolio</i>							
Federated Hermes Government Obligations Tax-Managed Fund (TICKER: GOTXX CUSIP:60934N856)	904,798.29	1.00	904,798.29	904,798.29	0.00	43,783.19 4.84%	78.61%
<b>Total Capital Portfolio</b>			<b>\$904,798.29</b>	<b>\$904,798.29</b>	<b>\$0.00</b>	<b>\$43,783.19 4.84%</b>	<b>78.61%</b>
<i>Income Portfolio</i>							
Federated Hermes Government Obligations Tax-Managed Fund (TICKER: GOTXX CUSIP:60934N856)	0.00	1.00	0.00	0.00	0.00	0.00 4.84%	0.00%
<b>Total Income Portfolio</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Cash &amp; Enhanced Cash</b>			<b>\$904,798.29</b>	<b>\$904,798.29</b>	<b>\$0.00</b>	<b>\$43,783.19 4.84%</b>	<b>78.61%</b>
<b>Fixed Income</b>							
<i>Individual Taxable Bonds</i>							
United States Treasury Note/Bond .125% 31 Aug 2023 (CUSIP:91282CCU3)	150,000.00	99.18	148,770.00	149,589.84	-819.84	187.50 0.13%	12.93%
United States Treasury Note/Bond 2.5% 31 May 2024 (CUSIP:91282CER8)	100,000.00	97.395	97,395.00	99,455.61	-2,060.61	2,500.00 2.57%	8.46%
<b>Total Individual Taxable Bonds</b>			<b>\$246,165.00</b>	<b>\$249,045.45</b>	<b>-\$2,880.45</b>	<b>\$2,687.50 1.09%</b>	<b>21.39%</b>
<b>Total Fixed Income</b>			<b>\$246,165.00</b>	<b>\$249,045.45</b>	<b>-\$2,880.45</b>	<b>\$2,687.50 1.09%</b>	<b>21.39%</b>
<b>Portfolio Total</b>			<b>\$1,150,963.29</b>	<b>\$1,153,843.74</b>	<b>-\$2,880.45</b>	<b>\$46,470.69 4.04%</b>	<b>100.00%</b>

## Portfolio Holdings on June 30, 2023 (continued)

*Market prices shown have been obtained from pricing services which we believe are reliable; however, we cannot guarantee their accuracy or that securities can be bought or sold for these prices.*

*Estimated Annual Income is an estimated projection of the annual income to be earned on a holding. This is not to be used as a guarantee of payment, but rather as an approximation for planning purposes.*

## Transaction Detail

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Income &amp; Capital Gain Distributions</b>					
<i>Dividends</i>					
July 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 06/01/22 to 06/30/22 Due on 07/01/22		0.33		0.00
July 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 06/01/22 to 06/30/22 Due on 07/01/22		263.37		0.00
August 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 07/01/22 to 07/31/22 Due on 08/01/22		274.47		0.00
August 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 07/01/22 to 07/31/22 Due on 08/01/22		0.81		0.00
September 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 08/01/22 to 08/31/22 Due on 09/01/22		382.22		0.00
September 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 08/01/22 to 08/31/22 Due on 09/01/22		1.75		0.00
October 3, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 09/01/22 to 09/30/22 Due on 10/03/22		727.03		0.00
October 3, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 09/01/22 to 09/30/22 Due on 10/03/22		3.07		0.00
November 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 10/01/22 to 10/31/22 Due on 11/01/22		1,036.17		0.00
November 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 10/01/22 to 10/31/22 Due on 11/01/22		5.79		0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Income &amp; Capital Gain Distributions (Continued)</b>					
<i>Dividends (Continued)</i>					
December 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 11/01/22 to 11/30/22 Due on 12/01/22		10.10		0.00
December 1, 2022	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 11/01/22 to 11/30/22 Due on 12/01/22		1,232.67		0.00
January 3, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 12/01/22 to 12/31/22 Due on 01/03/23		20.66		0.00
January 3, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 12/01/22 to 12/31/22 Due on 01/03/23		1,438.79		0.00
February 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 01/01/23 to 01/31/23 Due on 02/01/23		1,528.40		0.00
February 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 01/01/23 to 01/31/23 Due on 02/01/23		25.49		0.00
March 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 02/01/23 to 02/28/23 Due on 03/01/23		1,810.64		0.00
March 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 02/01/23 to 02/28/23 Due on 03/01/23		5.20		0.00
April 3, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 03/01/23 to 03/31/23 Due on 04/03/23		2,073.23		0.00
April 3, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 03/01/23 to 03/31/23 Due on 04/03/23		6.99		0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Income &amp; Capital Gain Distributions (Continued)</b>					
<i>Dividends (Continued)</i>					
May 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 04/01/23 to 04/30/23 Due on 05/01/23		2,425.61		0.00
May 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 04/01/23 to 04/30/23 Due on 05/01/23		6.71		0.00
June 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 05/01/23 to 05/31/23 Due on 06/01/23		2,886.58		0.00
June 1, 2023	Daily Rate Income on Federated Hermes Government Obligations Tax-Managed Fund For Period of 05/01/23 to 05/31/23 Due on 06/01/23		15.48		0.00
<b>Total Dividends</b>		<b>\$0.00</b>	<b>\$16,181.56</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Interest</i>					
August 1, 2022	Interest Payment 0.0006249 USD United States Treasury Note/Bond .125% 31 Jan 2023 For 100,000.00 Par Value Due on 08/01/22 With Ex Date 07/31/22		62.50		0.00
August 31, 2022	Interest Payment 0.0006249 USD United States Treasury Note/Bond .125% 31 Aug 2023 For 150,000.00 Par Value Due on 08/31/22 With Ex Date 08/31/22		93.75		0.00
September 8, 2022	Final Maturity 1 USD United States Treasury Bill Zero 08 Sep 2022 For 200,000.00 Par Value Due on 09/08/22 With Ex Date 09/08/22	130.71			0.00
September 30, 2022	Interest Payment 0.00125 USD United States Treasury Note/Bond .125% 31 Mar 2023 For 100,000.00 Par Value Due on 09/30/22 With Ex Date 09/30/22		62.50		0.00
November 30, 2022	Interest Payment 0.0125 USD United States Treasury Note/Bond 2.5% 31 May 2024 For 100,000.00 Par Value Due on 11/30/22 With Ex Date 11/30/22		1,250.00		0.00



## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Income &amp; Capital Gain Distributions (Continued)</b>					
<i>Interest (Continued)</i>					
January 31, 2023	Interest Payment 0.000625 USD United States Treasury Note/Bond .125% 31 Jan 2023 For 100,000.00 Par Value Due on 01/31/23 With Ex Date 01/31/23		62.50		0.00
February 28, 2023	Interest Payment 0.000625 USD United States Treasury Note/Bond .125% 31 Aug 2023 For 150,000.00 Par Value Due on 02/28/23 With Ex Date 02/28/23		93.75		0.00
March 31, 2023	Interest Payment 0.00125 USD United States Treasury Note/Bond .125% 31 Mar 2023 For 100,000.00 Par Value Due on 03/31/23 With Ex Date 03/31/23		62.50		0.00
May 18, 2023	Final Maturity 1 USD United States Treasury Bill Zero 18 May 2023 For 150,000.00 Par Value Due on 05/18/23 With Ex Date 05/18/23	3,411.19			0.00
May 31, 2023	Interest Payment 0.0125 USD United States Treasury Note/Bond 2.5% 31 May 2024 For 100,000.00 Par Value Due on 05/31/23 With Ex Date 05/31/23		1,250.00		0.00
June 15, 2023	Final Maturity 1 USD United States Treasury Bill Zero 15 Jun 2023 For 100,000.00 Par Value Due on 06/15/23 With Ex Date 06/15/23	2,489.22			0.00
<b>Total Interest</b>		<b>\$6,031.12</b>	<b>\$2,937.50</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income &amp; Capital Gain Distributions</b>		<b>\$6,031.12</b>	<b>\$19,119.06</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Fees</b>					
<i>Periodic &amp; One Time Fees</i>					
July 21, 2022	Management Compensation, Computed for 5205380	-233.57			0.00
August 22, 2022	Management Compensation, Computed for 5205380	-233.93			0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Fees (Continued)</b>					
<i>Periodic &amp; One Time Fees (Continued)</i>					
September 21, 2022	Management Compensation, Computed for 5205380	-233.35			0.00
October 21, 2022	Management Compensation, Computed for 5205380	-233.17			0.00
November 21, 2022	Management Compensation, Computed for 5205380	-233.43			0.00
December 21, 2022	Management Compensation, Computed for 5205380	-233.87			0.00
January 23, 2023	Management Compensation, Computed for 5205380	-234.29			0.00
February 21, 2023	Management Compensation, Computed for 5205380	-236.10			0.00
March 21, 2023	Management Compensation, Computed for 5205380	-237.03			0.00
April 21, 2023	Management Compensation, Computed for 5205380	-237.65			0.00
May 22, 2023	Management Compensation, Computed for 5205380	-237.58			0.00
June 21, 2023	Management Compensation, Computed for 5205380	-238.41			0.00
<b>Total Periodic &amp; One Time Fees</b>		<b>-\$2,822.38</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Fees</b>		<b>-\$2,822.38</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Cash &amp; Security Transfers</b>					
<i>Net Cash Transfers</i>					
September 8, 2022	Cash Transfer - Income Transfer To 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income), 1039204411	-130.71			0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Cash &amp; Security Transfers (Continued)</b>					
<i>Net Cash Transfers (Continued)</i>					
September 8, 2022	Cash Transfer - Income Transfer From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Capital), 1039204411		130.71		0.00
January 31, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-7,724.38		0.00
January 31, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	7,724.38			0.00
February 28, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-1,616.39		0.00
February 28, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	1,616.39			0.00
March 31, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-1,909.59		0.00
March 31, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	1,909.59			0.00
April 28, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-2,142.72		0.00
April 28, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	2,142.72			0.00
May 18, 2023	Cash Transfer - Income Transfer To 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income), 1219734449	-3,411.19			0.00
May 18, 2023	Cash Transfer - Income Transfer From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Capital), 1219734449		3,411.19		0.00
May 31, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-6,109.57		0.00
May 31, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	6,109.57			0.00
June 15, 2023	Cash Transfer - Income Transfer To 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income), 1236749938	-2,489.22			0.00
June 15, 2023	Cash Transfer - Income Transfer From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Capital), 1236749938		2,489.22		0.00
June 30, 2023	Cash Transfer - Portfolio Transfer From Main (Income)		-6,641.28		0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Cash &amp; Security Transfers (Continued)</b>					
<i>Net Cash Transfers (Continued)</i>					
June 30, 2023	Cash Transfer - Portfolio Transfer To Main (Capital)	6,641.28			0.00
<b>Total Net Cash Transfers</b>		<b>\$20,112.81</b>	<b>-\$20,112.81</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Other</i>					
November 30, 2022	Cash Transfer - Cash Transfer due to Scientific Amortization and Accretion To 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income), 1191561	-244.24			0.00
November 30, 2022	Cash Transfer - Cash Transfer due to Scientific Amortization and Accretion From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Capital), 1191561		244.24		0.00
May 31, 2023	Cash Transfer - Cash Transfer due to Scientific Amortization and Accretion To 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income), 1284759	-266.06			0.00
May 31, 2023	Cash Transfer - Cash Transfer due to Scientific Amortization and Accretion From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Capital), 1284759		266.06		0.00
<b>Total Other</b>		<b>-\$510.30</b>	<b>\$510.30</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Cash &amp; Security Transfers</b>		<b>\$19,602.51</b>	<b>-\$19,602.51</b>	<b>\$0.00</b>	<b>\$0.00</b>

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Investment Activity</b>					
<i>Purchases</i>					
July 6, 2022	Purchase 100,000.00 Par Value of United States Of Amer Treas Bills 0% T-Bill 15 Jun 2023 Usd @ 97.51%	-97,510.78			97,510.78 0.00
<b>Total Purchases</b>		<b>-\$97,510.78</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$97,510.78</b> <b>\$0.00</b>
<i>Corporate Actions</i>					
September 8, 2022	Final Maturity 1 USD United States Treasury Bill Zero 08 Sep 2022 For 200,000.00 Par Value Due on 09/08/22 With Ex Date 09/08/22	199,869.29			0.00
September 8, 2022	Final Maturity 100:100 Debit 200,000.00 United States Treasury Bill Zero 08 Sep 2022 For 200,000.00 Par Value of United States Treasury Bill Zero 08 Sep 2022 Due on 09/08/22 With Ex Date 09/08/22	0.00			-199,869.29 0.00
January 31, 2023	Final Maturity 1 USD United States Treasury Note/Bond .125% 31 Jan 2023 For 100,000.00 Par Value Due on 01/31/23 With Ex Date 01/31/23	100,000.00			0.00
January 31, 2023	Final Maturity 100:100 Debit 100,000.00 United States Treasury Note/Bond .125% 31 Jan 2023 For 100,000.00 Par Value of United States Treasury Note/Bond .125% 31 Jan 2023 Due on 01/31/23 With Ex Date 01/31/23	0.00			-99,976.56 23.44
March 31, 2023	Final Maturity 1 USD United States Treasury Note/Bond .125% 31 Mar 2023 For 100,000.00 Par Value Due on 03/31/23 With Ex Date 03/31/23	100,000.00			0.00
March 31, 2023	Final Maturity 100:100 Debit 100,000.00 United States Treasury Note/Bond .125% 31 Mar 2023 For 100,000.00 Par Value of United States Treasury Note/Bond .125% 31 Mar 2023 Due on 03/31/23 With Ex Date 03/31/23	0.00			-99,910.16 89.84

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Investment Activity (Continued)</b>					
<i>Corporate Actions (Continued)</i>					
May 18, 2023	Final Maturity 1 USD United States Treasury Bill Zero 18 May 2023 For 150,000.00 Par Value Due on 05/18/23 With Ex Date 05/18/23	146,588.81			0.00
May 18, 2023	Final Maturity 100:100 Debit 150,000.00 United States Treasury Bill Zero 18 May 2023 For 150,000.00 Par Value of United States Treasury Bill Zero 18 May 2023 Due on 05/18/23 With Ex Date 05/18/23	0.00			-146,588.81 0.00
June 15, 2023	Final Maturity 1 USD United States Treasury Bill Zero 15 Jun 2023 For 100,000.00 Par Value Due on 06/15/23 With Ex Date 06/15/23	97,510.78			0.00
June 15, 2023	Final Maturity 100:100 Debit 100,000.00 United States Treasury Bill Zero 15 Jun 2023 For 100,000.00 Par Value of United States Treasury Bill Zero 15 Jun 2023 Due on 06/15/23 With Ex Date 06/15/23	0.00			-97,510.78 0.00
<b>Total Corporate Actions</b>		<b>\$643,968.88</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$643,855.60</b> <b>\$113.28</b>
<i>Sweep Activity</i>					
June 30, 2023	Sweep sales totaling -103,988.59 units of Federated Hermes Government Obligations Tax-Managed Fund for Main (Capital) (15 Transactions)	103,988.59			-103,988.59 0.00
June 30, 2023	Sweep purchases totaling 673,257.94 units of Federated Hermes Government Obligations Tax-Managed Fund for Main (Capital) (9 Transactions)	-673,257.94			673,257.94 0.00
June 30, 2023	Sweep sales totaling -25,877.87 units of Federated Hermes Government Obligations Tax-Managed Fund for Main (Income) (6 Transactions)		25,877.87		-25,877.87 0.00
June 30, 2023	Sweep purchases totaling 25,394.42 units of Federated Hermes Government Obligations		-25,394.42		25,394.42 0.00

## Transaction Detail (continued)

Settlement Date	Transaction Description	Principal Amount	Income Amount	Accrued Interest on Purchase/Sale	Cost Basis Realized G/L
<b>Investment Activity (Continued)</b>					
<i>Sweep Activity (Continued)</i>					
	Tax-Managed Fund for Main (Income) (25 Transactions)				
<b>Total Sweep Activity</b>		<b>-\$569,269.35</b>	<b>\$483.45</b>	<b>\$0.00</b>	<b>\$568,785.90</b> <b>\$0.00</b>
<i>Other</i>					
July 12, 2022	Adjustment of Cash Transfer - Purchase Interest Transfer From 5205380 Town of Merrimack Capital Reserve Fund Agency - School District Main (Income)	0.00			0.00
November 30, 2022	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2.5% 31 May 2024 - Adjustment Amount of \$244.24, Federal Cost \$244.24, State Cost \$244.24	0.00			244.24 0.00
May 31, 2023	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2.5% 31 May 2024 - Adjustment Amount of \$266.06, Federal Cost \$266.06, State Cost \$266.06	0.00			266.06 0.00
<b>Total Other</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$510.30</b> <b>\$0.00</b>
<b>Total Investment Activity</b>		<b>-\$22,811.25</b>	<b>\$483.45</b>	<b>\$0.00</b>	<b>\$22,951.38</b> <b>\$113.28</b>

## Disclosures

### PRIVACY POLICY

Cambridge Trust Company values the relationship it shares with its clients, and the employees of Cambridge Trust are committed to protecting your privacy. Our Privacy Policy reflects the standard set for all of our employees in the collection, use, retention and securing of confidential information.

We limit the collection and use of information about clients to that which is necessary for administering the Trust Company's business, providing products and services to our clients (including internet banking services), administering account relationships, and complying with laws and regulations. We use technology in order to manage and maintain client information as effectively and conveniently as possible. We want you to understand what information we collect and how we use it.

#### Collecting Client Information:

We obtain information about you in connection with providing financial products or services to you. We may obtain information from you on applications or other company forms, in discussions with you, from knowledge of your transactions with us or with others, or from third parties, such as other advisors who represent you.

#### Disclosing Client Information:

We disclose your confidential information only at your request or with your permission, or as required by law, or as deemed necessary to service your account. Please note that the European Union enacted the Shareholder Rights Directive II, which requires that intermediaries such as Cambridge Trust Company disclose your information to issuers of certain securities upon request so that they may provide you with shareholder proxy information. In addition, we may disclose information about you to third parties at your request, with your permission, or to support contractual outsourcing of a service to assist us in servicing your account. Third party vendors are subject to the same strict confidentiality standards as Cambridge Trust Company. We disclose information to government entities in response to subpoenas or as required by law enforcement or regulatory agencies. If you close your account or become an inactive client, we will continue to protect your information.

#### Securing Client Information:

All Cambridge Trust Company employees are responsible for maintaining the confidentiality of all information about you. We maintain physical, electronic and procedural safeguards that comply with regulatory standards to guard your information. We restrict access to those employees with a business reason for knowing the information. Employees who violate the Trust Company's security standards will be subject to disciplinary measures.

### USA PATRIOT ACT POLICY

To help fight the funding of terrorism and money laundering activities, Federal Law requires that all financial institutions obtain, verify, and record information that identifies each person who opens an account, such as your name, address, date of birth, and other information that will allow us to identify you (driver's license, passport, etc.). For additional information on the USA Patriot Act, visit the Financial Crimes Enforcement Network ("FinCEN") of the United States Department of the Treasury at [www.fincen.gov](http://www.fincen.gov).

### ACCOUNT DISCLOSURES

#### General Principles of Investment Process:

Cambridge Trust Company manages client portfolios using a combination of stocks, bonds, exchange-traded funds (ETFs), mutual funds, and cash equivalents, using an asset allocation tailored to each client's specific risk tolerances and return requirements. Individual assets are chosen based on in-house research.

Included in Cambridge Trust Company's investment management discretion is our selection of tax lot(s) for assets with multiple lots that are being sold or distributed for



## Disclosures (continued)

gifts. We choose the appropriate tax lot(s) to optimize tax consequences; for partial sales of a position, our default selection is highest-cost lot(s) are sold first.

There are risks associated with the ownership of stocks, bonds, ETFs and mutual funds, including the loss of principal. All investments will experience market value fluctuations and are not insured by the FDIC or any other government agency.

### **Allocation Procedures:**

All clients will be treated fairly in light of their investment objectives and circumstances. When making investments in over-subscribed new issues or when the full amount of an order is not executed, the amount received will be distributed pro-rata on the basis of order size.

### **Proxy Voting Policy:**

Unless otherwise directed, Cambridge Trust Company votes the proxies for shares held in client accounts. A copy of the Wealth Management Department's proxy voting policy, as well as voting records for proxies voted, are available upon request.

### **Different Levels and Types of Service:**

Cambridge Trust Company may offer different levels of service for differing fees, based on types of service desired and asset values. Clients may choose to have assets fully managed, with or without trust services; name Cambridge Trust Company as administrative trustee; or hold assets in a custody account. Clients may be offered additional services, such as estate settlement, tax preparation, or bill-paying. Cambridge Trust Company may also enter into arrangements to provide investment research to selected institutions. A full fee schedule for all services offered by the Wealth Management Department is available upon request.

### **Directors:**

One or more of the Bank's Directors, including members of the Trust Committee overseeing the activities of the Wealth Management Department may be employed in the financial services industry with firms that may be a client of Cambridge Trust Company.

### **Statements:**

Statements will be provided quarterly, unless annual or monthly statements are requested. Clients may have statements delivered by mail or via secure internet site.

### **FEES and COMMISSIONS**

Fees are automatically charged on a scheduled basis in arrears, against the account or another account designated by the client. Fees are consistent with the current standard fee schedule of Cambridge Trust Company or a fee schedule agreed upon by Cambridge Trust Company and the client. All fees are reflected on account statements.

### **Client Commissions:**

For certain account types managed by Cambridge Trust Company, we may receive research products or brokerage services that support the investment decision-making process and management of client investments in exchange for commission brokerage (soft dollar arrangements) allowable under the Safe Harbor of Section 28(e) of the Securities Exchange Act of 1934. Consistent with Section 28(e), Cambridge Trust Company may cause an account to pay a brokerage commission that is higher than the brokerage commissions another broker would charge if Cambridge Trust Company has determined that the commission nevertheless is reasonable in relation to the value of brokerage and research services provided. Clients with eligible accounts may request additional information on these services.

### **Mutual Funds and Exchange Traded Funds (ETFs):**

Mutual fund and ETF expense ratios vary. They are reflected in the net asset value of the fund and are not included in the investment management fee charged by Cambridge Trust Company. Cambridge Trust Company may receive compensation for services provided to a mutual fund. There are risks involved with the ownership of mutual funds and

## Disclosures (continued)

ETFs, including possible loss of principal. An investment in a mutual fund or ETF is not insured by the FDIC or any other government agency. Mutual fund and ETF transactions may result in brokerage commissions and may generate tax consequences. Net realized capital gains and income generated by mutual fund and ETF assets must be distributed and will be reported for tax purposes. Dividends are not guaranteed.

**Securities and other investment products are:**

**Not FDIC Insured - May Lose Value - Not Bank Guaranteed**

**Not a Deposit - Not Insured By Any Government Agency**