

**Elfun Government Money Market Fund**  
**Fund Information and Unaudited Holdings as of 08/31/2025**

## Elfun Government Money Market Fund

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Weighted Average Maturity: 50.14

Weighted Average Life: 109.58

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE	FINAL MATURITY DATE	YIELD	VALUE
BNP Paribas Tri Party Repo	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	927NEF002	5,000,000	09/02/25	09/02/25	4.3400	5,000,000
Citigroup Global Markets Inc Tri Party Repo	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	985TJA004	10,000,000	09/02/25	09/02/25	4.3300	10,000,000
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP3T0	385,000	08/30/25	01/27/26	4.4600	385,172
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP6U4	1,500,000	08/30/25	04/01/26	4.4400	1,500,801
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP4H5	200,000	08/30/25	03/04/26	4.4750	200,001
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERLB5	300,000	08/30/25	07/16/26	4.4650	300,096
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERRZ6	130,000	08/30/25	09/04/26	4.4800	130,109
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP5N1	300,000	08/30/25	03/18/26	4.4450	300,159
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWF4	400,000	08/30/25	10/09/26	4.4800	400,333
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWN7	20,000	08/30/25	04/08/26	4.4550	20,009
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWZ0	100,000	08/30/25	07/09/26	4.4650	100,058
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERYD7	100,000	08/30/25	07/21/26	4.4650	100,060
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERE64	44,000	08/30/25	11/25/26	4.4800	44,040
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERD32	200,000	08/30/25	11/20/26	4.4800	200,178
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERF97	100,000	08/30/25	11/02/26	4.5100	100,100
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERH38	100,000	08/30/25	09/08/26	4.4650	100,063
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERL66	200,000	08/30/25	12/18/26	4.4750	200,135
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER2D2	100,000	08/30/25	02/03/27	4.4700	100,060
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERR94	200,000	08/30/25	01/08/27	4.4750	200,273
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERT76	200,000	08/30/25	05/15/26	4.4250	200,081
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER3Y5	100,000	08/30/25	11/16/26	4.4150	99,999
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER3Z2	200,000	08/30/25	02/12/27	4.4350	199,999
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER6F3	100,000	08/30/25	12/07/26	4.4100	99,987
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETAB3	100,000	08/30/25	09/17/26	4.3800	99,957

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Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETBP1	224,000	08/30/25	04/01/27	4.4100	223,994
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETMJ3	100,000	08/30/25	06/23/27	4.4400	99,989
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETTA5	100,000	08/30/25	08/11/27	4.4600	99,999
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETTP2	100,000	08/30/25	08/18/27	4.4650	99,999
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130AYT30	110,000	08/30/25	02/09/26	4.4700	110,054
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130AYVT0	340,000	08/30/25	02/13/26	4.4700	340,172
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1XA0	300,000	08/30/25	04/10/26	4.4500	300,167
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1XV4	300,000	08/30/25	04/15/26	4.4500	300,170
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B3Q30	100,000	08/30/25	03/19/26	4.4350	100,047
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B4L74	200,000	08/30/25	01/19/27	4.4750	200,051
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B4Q20	100,000	08/30/25	01/21/27	4.4750	100,025
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B5AF5	1,000,000	08/30/25	04/24/26	4.3800	1,000,139
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B5JE9	100,000	08/30/25	05/14/26	4.3750	100,015
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B6FG6	800,000	01/09/26	01/09/26	4.2681	800,028
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7H23	100,000	08/30/25	08/18/27	4.4650	100,018
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7LP7	300,000	02/26/26	02/26/26	4.2100	299,983
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385RG3	300,000	01/02/26	01/02/26	4.0300	295,868
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TM8	400,000	02/24/26	02/24/26	3.9400	392,273
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TG1	500,000	02/19/26	02/19/26	3.9600	490,611
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TH9	400,000	02/20/26	02/20/26	3.9550	392,446
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385PN0	400,000	11/21/25	11/21/25	4.1100	396,234
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385PV2	600,000	11/28/25	11/28/25	4.1100	593,880
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385PT7	100,000	11/26/25	11/26/25	4.1630	99,002
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAMW0	500,000	08/30/25	09/23/26	4.4800	500,437

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Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAJM6	700,000	08/30/25	03/05/26	4.4500	700,370
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAJN4	700,000	08/30/25	09/04/26	4.4800	700,589
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HATA1	300,000	08/30/25	10/16/26	4.4800	300,222
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAVY6	100,000	08/30/25	05/07/26	4.4500	100,063
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAPV9	400,000	08/30/25	04/02/26	4.4550	400,250
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HABP7	700,000	08/30/25	01/26/26	4.4300	700,226
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HBF55	100,000	08/30/25	08/11/27	4.4600	99,999
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07H0	500,000	08/30/25	07/29/26	4.4600	500,284
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07J6	600,000	08/30/25	08/21/26	4.4750	600,475
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07K3	500,000	08/30/25	09/11/26	4.4800	500,394
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07L1	100,000	08/30/25	10/23/26	4.4800	100,081
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AA9	500,000	08/30/25	11/20/26	4.4800	500,459
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AB7	100,000	08/30/25	12/11/26	4.4800	100,102
Goldman Sachs & Co. LLC Tri Party Repo	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	99VDKE008	10,000,000	09/02/25	09/02/25	4.3400	10,000,000
J.P. Morgan Securities LLC Tri Party Repo	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	930PNJ004	5,000,000	09/02/25	09/02/25	4.3300	5,000,000
Merrill Lynch Tri Party Repo	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	99VDMN006	4,591,000	09/02/25	09/02/25	4.3200	4,591,000
MUFG Securities Canada Ltd. Tri Party Repo	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	937KGC001	5,000,000	09/02/25	09/02/25	4.3500	5,000,000
Standard Chartered Bank Tri Party Repo	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	935MKJ009	10,000,000	09/02/25	09/02/25	4.3300	10,000,000
U.S. Treasury Bill	U.S. Treasury Debt	912797MH7	1,780,000	09/04/25	09/04/25	4.1350	1,779,581
U.S. Treasury Bill	U.S. Treasury Debt	912797MS3	630,000	10/02/25	10/02/25	3.7950	627,784
U.S. Treasury Bill	U.S. Treasury Debt	912797NA1	1,370,000	10/30/25	10/30/25	4.0600	1,360,841
U.S. Treasury Bill	U.S. Treasury Debt	912797NL7	2,310,000	11/28/25	11/28/25	4.1525	2,287,402
U.S. Treasury Bill	U.S. Treasury Debt	912797NU7	1,490,000	12/26/25	12/26/25	4.1050	1,470,925
U.S. Treasury Bill	U.S. Treasury Debt	912797PD3	1,190,000	01/22/26	01/22/26	4.1175	1,171,661
U.S. Treasury Bill	U.S. Treasury Debt	912797PM3	1,900,000	02/19/26	02/19/26	3.9450	1,865,361
U.S. Treasury Bill	U.S. Treasury Debt	912797PW1	70,000	09/11/25	09/11/25	4.2500	69,926

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U.S. Treasury Bill	U.S. Treasury Debt	912797PX9	2,110,000	09/18/25	09/18/25	4.0950	2,106,010
U.S. Treasury Bill	U.S. Treasury Debt	912797PY7	1,467,000	09/25/25	09/25/25	4.0960	1,463,030
U.S. Treasury Bill	U.S. Treasury Debt	912797QE0	990,000	10/09/25	10/09/25	4.0800	985,732
U.S. Treasury Bill	U.S. Treasury Debt	912797QF7	2,160,000	10/16/25	10/16/25	4.0600	2,149,031
U.S. Treasury Bill	U.S. Treasury Debt	912797QG5	1,100,000	10/23/25	10/23/25	4.0500	1,093,580
U.S. Treasury Bill	U.S. Treasury Debt	912797QM2	1,800,000	09/02/25	09/02/25	4.1900	1,800,000
U.S. Treasury Bill	U.S. Treasury Debt	912797QP5	4,280,000	11/06/25	11/06/25	4.0850	4,248,400
U.S. Treasury Bill	U.S. Treasury Debt	912797QQ3	2,590,000	11/13/25	11/13/25	4.1050	2,568,868
U.S. Treasury Bill	U.S. Treasury Debt	912797QU4	1,450,000	09/16/25	09/16/25	4.2475	1,447,595
U.S. Treasury Bill	U.S. Treasury Debt	912797QR1	1,210,000	11/20/25	11/20/25	4.1350	1,199,235
U.S. Treasury Bill	U.S. Treasury Debt	912797QW0	1,420,000	09/30/25	09/30/25	4.2375	1,415,312
U.S. Treasury Bill	U.S. Treasury Debt	912797QS9	2,490,000	12/04/25	12/04/25	4.1525	2,464,098
U.S. Treasury Bill	U.S. Treasury Debt	912797QY6	2,080,000	12/11/25	12/11/25	4.1400	2,056,906
U.S. Treasury Bill	U.S. Treasury Debt	912797RC3	1,820,000	10/14/25	10/14/25	4.2200	1,811,156
U.S. Treasury Bill	U.S. Treasury Debt	912797QZ3	2,330,000	12/18/25	12/18/25	4.1525	2,302,191
U.S. Treasury Bill	U.S. Treasury Debt	912797RD1	770,000	10/21/25	10/21/25	4.2350	765,648
U.S. Treasury Bill	U.S. Treasury Debt	912797RE9	2,180,000	10/28/25	10/28/25	4.2075	2,165,961
U.S. Treasury Bill	U.S. Treasury Debt	912797RA7	4,150,000	01/02/26	01/02/26	4.0950	4,094,180
U.S. Treasury Bill	U.S. Treasury Debt	912797RM1	530,000	11/04/25	11/04/25	4.1850	526,212
U.S. Treasury Bill	U.S. Treasury Debt	912797RH2	4,000,000	01/08/26	01/08/26	4.1500	3,944,391
U.S. Treasury Bill	U.S. Treasury Debt	912797RJ8	1,780,000	01/15/26	01/15/26	4.1250	1,753,895
U.S. Treasury Bill	U.S. Treasury Debt	912797RP4	710,000	11/18/25	11/18/25	4.2300	703,873
U.S. Treasury Bill	U.S. Treasury Debt	912797RQ2	790,000	11/25/25	11/25/25	4.2250	782,588
U.S. Treasury Bill	U.S. Treasury Debt	912797RK5	2,370,000	01/29/26	01/29/26	4.1200	2,331,667
U.S. Treasury Bill	U.S. Treasury Debt	912797RR0	500,000	12/02/25	12/02/25	4.2100	494,917
U.S. Treasury Bill	U.S. Treasury Debt	912797RW9	2,440,000	12/09/25	12/09/25	4.1220	2,413,292
U.S. Treasury Bill	U.S. Treasury Debt	912797RZ2	1,340,000	12/30/25	12/30/25	4.0200	1,322,205
U.S. Treasury Note	U.S. Treasury Debt	912828R36	80,000	05/15/26	05/15/26	4.2061	78,728
U.S. Treasury Note	U.S. Treasury Debt	91282CAM3	557,000	09/30/25	09/30/25	4.2978	555,270
U.S. Treasury Note	U.S. Treasury Debt	91282CBQ3	130,000	02/28/26	02/28/26	4.2942	127,766
U.S. Treasury Note	U.S. Treasury Debt	91282CBC4	50,000	12/31/25	12/31/25	4.1971	49,392
U.S. Treasury Note	U.S. Treasury Debt	91282CBT7	1,034,000	03/31/26	03/31/26	4.1000	1,015,113
U.S. Treasury Note	U.S. Treasury Debt	91282CAT8	110,000	10/31/25	10/31/25	4.3131	109,289
U.S. Treasury Note	U.S. Treasury Debt	91282CBW0	1,453,000	04/30/26	04/30/26	4.0161	1,422,481
U.S. Treasury Note	U.S. Treasury Debt	91282CHB0	360,000	05/15/26	05/15/26	4.1790	359,224
U.S. Treasury Note	U.S. Treasury Debt	91282CJD4	430,000	08/30/25	10/31/25	4.3130	430,037
U.S. Treasury Note	U.S. Treasury Debt	91282CJE2	100,000	10/31/25	10/31/25	4.3323	100,105
U.S. Treasury Note	U.S. Treasury Debt	91282CJB8	100,000	09/30/25	09/30/25	4.2974	100,041
U.S. Treasury Note	U.S. Treasury Debt	91282CJL6	112,000	11/30/25	11/30/25	4.3419	112,167
U.S. Treasury Note	U.S. Treasury Debt	91282CIU6	634,000	08/30/25	01/31/26	4.3880	634,384
U.S. Treasury Note	U.S. Treasury Debt	91282CJS1	420,000	12/31/25	12/31/25	4.1915	420,123
U.S. Treasury Note	U.S. Treasury Debt	91282CKB6	370,000	02/28/26	02/28/26	4.2541	370,991
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	1,100,000	08/30/25	04/30/26	4.2930	1,100,230
U.S. Treasury Note	U.S. Treasury Debt	91282CKK6	530,000	04/30/26	04/30/26	4.0160	532,956
U.S. Treasury Note	U.S. Treasury Debt	91282CKH3	510,000	03/31/26	03/31/26	4.0989	511,395

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U.S. Treasury Note	U.S. Treasury Debt	91282CLA7	2,080,000	08/30/25	07/31/26	4.3250	2,081,713
U.S. Treasury Note	U.S. Treasury Debt	91282CKY6	515,000	06/30/26	06/30/26	4.1368	517,857
U.S. Treasury Note	U.S. Treasury Debt	91282CLT6	2,100,000	08/30/25	10/31/26	4.3480	2,101,350
U.S. Treasury Note	U.S. Treasury Debt	91282CMJ7	990,000	08/30/25	01/31/27	4.2410	989,690
U.S. Treasury Note	U.S. Treasury Debt	91282CMX6	800,000	08/30/25	04/30/27	4.3030	799,903
U.S. Treasury Note	U.S. Treasury Debt	91282CNQ0	1,700,000	08/30/25	07/31/27	4.3020	1,699,577

Notes to Unaudited Holdings:

(1) Floating Rate Note

The holdings information provided above is as of the date indicated, and may not reflect the current holdings of the Money Market Fund.

Weighted Average Maturity refers to the dollar-weighted average maturity of the Money Market Fund's holdings, which for floating-rate securities with interest rate reset dates, uses the reset date as the maturity date. Weighted Average Life refers to the dollar-weighted average maturity of the Money Market Fund's holdings and uses the stated maturity date rather than the reset date.

Investments in the Money Market Fund are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Money Market Fund.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please read the prospectus carefully before investing.