

Elfun Government Money Market Fund

Fund Information and Unaudited Holdings as of 11/30/2025

Weighted Average Maturity: 52.79

Weighted Average Life: 106.59

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	12/01/25	12/01/25	4.0899	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	5,000,000	12/01/25	12/01/25	4.0800	5,000,000
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP3T0	385,000	11/29/25	01/27/26	4.1700	385,063
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP6U4	1,500,000	11/29/25	04/01/26	4.1500	1,500,442
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERLB5	300,000	11/29/25	07/16/26	4.1750	300,029
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERRZ6	130,000	11/29/25	09/04/26	4.1900	130,072
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EP5N1	300,000	11/29/25	03/18/26	4.1550	300,084
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWF4	400,000	11/29/25	10/09/26	4.1900	400,248
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWN7	20,000	11/29/25	04/08/26	4.1650	20,005
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERWZ0	100,000	11/29/25	07/09/26	4.1750	100,039
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERYD7	100,000	11/29/25	07/21/26	4.1750	100,041
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERE64	44,000	11/29/25	11/25/26	4.1900	44,038
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERD32	200,000	11/29/25	11/20/26	4.1900	200,136
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERF97	100,000	11/29/25	11/02/26	4.0600	100,080
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERH38	100,000	11/29/25	09/08/26	4.1750	100,046
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERL66	200,000	11/29/25	12/18/26	4.1850	200,103
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER2D2	100,000	11/29/25	02/03/27	4.1800	100,027
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERR94	200,000	11/29/25	01/08/27	4.1850	200,361
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERT76	200,000	11/29/25	05/15/26	4.1350	200,050

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Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER3Y5	100,000	11/29/25	11/16/26	4.1250	99,996
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER3Z2	200,000	11/29/25	02/12/27	4.1450	199,990
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ER6F3	100,000	11/29/25	12/07/26	4.1200	100,133
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETAB3	100,000	11/29/25	09/17/26	3.9300	99,967
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETBP1	224,000	11/29/25	04/01/27	4.1200	223,985
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETMJ3	100,000	11/29/25	06/23/27	4.1500	99,986
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETTA5	100,000	11/29/25	08/11/27	4.1700	99,993
Federal Farm Credit Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ETTP2	100,000	11/29/25	08/18/27	4.1750	99,993
Federal Farm Credit Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313WK0	100,000	05/05/26	05/05/26	3.7400	98,427
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385RG3	300,000	01/02/26	01/02/26	4.0300	298,943
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TM8	400,000	02/24/26	02/24/26	3.9400	396,397
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TG1	500,000	02/19/26	02/19/26	3.9600	495,752
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385SL1	400,000	01/30/26	01/30/26	3.8300	397,463
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385RP3	100,000	01/09/26	01/09/26	3.8700	99,577
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385RM0	300,000	01/07/26	01/07/26	3.8950	298,792
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385ST4	300,000	02/06/26	02/06/26	3.8050	297,850
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385TH9	400,000	02/20/26	02/20/26	3.9550	396,561
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385SG2	100,000	01/26/26	01/26/26	3.8350	99,406
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385UY0	400,000	03/31/26	03/31/26	3.7250	394,971
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130AYT30	110,000	11/29/25	02/09/26	4.1800	110,023
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130AYVT0	340,000	11/29/25	02/13/26	4.1800	340,075
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1XA0	300,000	11/29/25	04/10/26	4.1600	300,053
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1XV4	300,000	11/29/25	04/15/26	4.1600	300,098

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Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B3Q30	100,000	11/29/25	03/19/26	4.1450	100,025
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B4L74	200,000	11/29/25	01/19/27	4.1850	200,035
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B4Q20	100,000	11/29/25	01/21/27	4.1850	100,018
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B5AF5	1,000,000	11/29/25	04/24/26	4.0900	1,000,069
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B5JE9	100,000	11/29/25	05/14/26	4.0850	100,008
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B6FG6	800,000	01/09/26	01/09/26	4.2693	800,056
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7H23	100,000	11/29/25	08/18/27	4.1750	100,009
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7LP7	300,000	02/26/26	02/26/26	4.1261	300,010
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B7PH1	1,100,000	03/04/26	03/04/26	4.0125	1,099,444
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B8EA6	100,000	11/29/25	06/02/26	4.0750	100,000
Federal Home Loan Banks	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B8EJ7	300,000	11/29/25	05/28/26	4.0750	299,998
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAMW0	500,000	11/29/25	09/23/26	4.1900	500,323
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAJM6	700,000	11/29/25	03/05/26	4.1600	700,184
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAJN4	700,000	11/29/25	09/04/26	4.1900	700,429
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HATA1	300,000	11/29/25	10/16/26	4.1900	300,165
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAVY6	100,000	11/29/25	05/07/26	4.1600	100,039
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAPV9	400,000	11/29/25	04/02/26	4.1650	400,139
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HABP7	700,000	11/29/25	01/26/26	4.1400	700,085
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HBF55	100,000	11/29/25	08/11/27	4.1700	99,993
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HBQ61	200,000	11/29/25	09/22/27	4.1900	199,992
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HBU66	200,000	11/29/25	10/06/27	4.1900	200,320
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07H0	500,000	11/29/25	07/29/26	4.1700	500,196
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07J6	600,000	11/29/25	08/21/26	4.1850	600,565

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Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07K3	500,000	11/29/25	09/11/26	4.1900	500,142
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07L1	100,000	11/29/25	10/23/26	4.1900	100,061
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AA9	500,000	11/29/25	11/20/26	4.1900	500,412
Federal National Mortgage Association	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AB7	100,000	11/29/25	12/11/26	4.1900	100,218
Merrill Lynch Tri Party Repo	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	99VDMN006	5,299,000	12/01/25	12/01/25	4.0800	5,299,000
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	5,000,000	12/01/25	12/01/25	4.0800	5,000,000
U.S. Treasury Bill	U.S. Treasury Debt	912797PD3	2,610,000	01/22/26	01/22/26	4.1175	2,595,758
U.S. Treasury Bill	U.S. Treasury Debt	912797PM3	2,410,000	02/19/26	02/19/26	3.9450	2,390,144
U.S. Treasury Bill	U.S. Treasury Debt	912797QD2	1,470,000	04/16/26	04/16/26	3.6830	1,449,647
U.S. Treasury Bill	U.S. Treasury Debt	912797QN0	510,000	05/14/26	05/14/26	3.6775	501,511
U.S. Treasury Bill	U.S. Treasury Debt	912797RA7	6,300,000	01/02/26	01/02/26	4.0950	6,278,692
U.S. Treasury Bill	U.S. Treasury Debt	912797RH2	4,710,000	01/08/26	01/08/26	4.1500	4,691,103
U.S. Treasury Bill	U.S. Treasury Debt	912797RJ8	3,190,000	01/15/26	01/15/26	4.1250	3,174,871
U.S. Treasury Bill	U.S. Treasury Debt	912797RK5	2,370,000	01/29/26	01/29/26	4.1200	2,355,203
U.S. Treasury Bill	U.S. Treasury Debt	912797RR0	500,000	12/02/25	12/02/25	4.2100	499,945
U.S. Treasury Bill	U.S. Treasury Debt	912797RU3	510,000	02/26/26	02/26/26	3.7400	505,430
U.S. Treasury Bill	U.S. Treasury Debt	912797RZ2	1,340,000	12/30/25	12/30/25	4.0200	1,335,816
U.S. Treasury Bill	U.S. Treasury Debt	912797RV1	1,120,000	03/05/26	03/05/26	3.8800	1,109,223
U.S. Treasury Bill	U.S. Treasury Debt	912797SE8	590,000	01/06/26	01/06/26	3.9570	587,760
U.S. Treasury Bill	U.S. Treasury Debt	912797SB4	1,419,000	03/12/26	03/12/26	3.7300	1,404,334
U.S. Treasury Bill	U.S. Treasury Debt	912797SF5	2,400,000	01/13/26	01/13/26	3.8500	2,389,165
U.S. Treasury Bill	U.S. Treasury Debt	912797SG3	1,420,000	01/20/26	01/20/26	3.8150	1,412,497
U.S. Treasury Bill	U.S. Treasury Debt	912797SC2	1,960,000	03/26/26	03/26/26	3.7050	1,936,793
U.S. Treasury Bill	U.S. Treasury Debt	912797SH1	1,440,000	01/27/26	01/27/26	3.8050	1,431,317
U.S. Treasury Bill	U.S. Treasury Debt	912797SD0	2,120,000	04/02/26	04/02/26	3.7200	2,093,485
U.S. Treasury Bill	U.S. Treasury Debt	912797SL2	1,410,000	04/09/26	04/09/26	3.6950	1,391,446
U.S. Treasury Bill	U.S. Treasury Debt	912797SQ1	1,190,000	02/10/26	02/10/26	3.7750	1,181,320
U.S. Treasury Bill	U.S. Treasury Debt	912797SR9	710,000	02/17/26	02/17/26	3.7950	704,325
U.S. Treasury Bill	U.S. Treasury Debt	912797SN8	50,000	04/30/26	04/30/26	3.6400	49,238
U.S. Treasury Bill	U.S. Treasury Debt	912797SZ1	1,010,000	03/17/26	03/17/26	3.7550	998,962
U.S. Treasury Bill	U.S. Treasury Debt	912797SV0	740,000	05/21/26	05/21/26	3.7100	727,171
U.S. Treasury Bill	U.S. Treasury Debt	912797TA5	630,000	03/24/26	03/24/26	3.7500	622,648
U.S. Treasury Bill	U.S. Treasury Debt	912797SW8	990,000	05/28/26	05/28/26	3.6600	972,158
U.S. Treasury Bill	U.S. Treasury Debt	912797TB3	730,000	03/31/26	03/31/26	3.7350	721,016
U.S. Treasury Note	U.S. Treasury Debt	912828R36	80,000	05/15/26	05/15/26	4.2061	79,224
U.S. Treasury Note	U.S. Treasury Debt	9128287B0	60,000	06/30/26	06/30/26	3.7533	59,358
U.S. Treasury Note	U.S. Treasury Debt	912828YU8	120,000	11/30/26	11/30/26	3.0044	117,650
U.S. Treasury Note	U.S. Treasury Debt	91282CBQ3	130,000	02/28/26	02/28/26	4.2942	128,928
U.S. Treasury Note	U.S. Treasury Debt	91282CBC4	50,000	12/31/25	12/31/25	4.1971	49,860
U.S. Treasury Note	U.S. Treasury Debt	91282CBT7	1,034,000	03/31/26	03/31/26	4.1000	1,023,773

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U.S. Treasury Note	U.S. Treasury Debt	91282CCJ8	350,000	06/30/26	06/30/26	3.6943	344,266
U.S. Treasury Note	U.S. Treasury Debt	91282CCP4	148,000	07/31/26	07/31/26	3.7226	145,011
U.S. Treasury Note	U.S. Treasury Debt	91282CBW0	1,533,000	04/30/26	04/30/26	4.0161	1,513,826
U.S. Treasury Note	U.S. Treasury Debt	91282CDK4	180,000	11/30/26	11/30/26	3.6542	175,815
U.S. Treasury Note	U.S. Treasury Debt	91282CDG3	60,000	10/31/26	10/31/26	3.7375	58,639
U.S. Treasury Note	U.S. Treasury Debt	91282CH80	360,000	05/15/26	05/15/26	4.1790	359,750
U.S. Treasury Note	U.S. Treasury Debt	91282CJS1	420,000	12/31/25	12/31/25	4.1915	420,141
U.S. Treasury Note	U.S. Treasury Debt	91282CKB6	370,000	02/28/26	02/28/26	4.2541	370,629
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	1,100,000	11/29/25	04/30/26	3.9300	1,100,025
U.S. Treasury Note	U.S. Treasury Debt	91282CKK6	912,000	04/30/26	04/30/26	4.0160	916,006
U.S. Treasury Note	U.S. Treasury Debt	91282CKH3	900,000	03/31/26	03/31/26	4.0989	901,900
U.S. Treasury Note	U.S. Treasury Debt	91282CLA7	2,080,000	11/29/25	07/31/26	3.9620	2,080,247
U.S. Treasury Note	U.S. Treasury Debt	91282CLB5	428,000	07/31/26	07/31/26	3.7232	429,739
U.S. Treasury Note	U.S. Treasury Debt	91282CKY6	515,000	06/30/26	06/30/26	4.1368	517,523
U.S. Treasury Note	U.S. Treasury Debt	91282CLT6	420,000	11/29/25	10/31/26	3.9850	420,109
U.S. Treasury Note	U.S. Treasury Debt	91282CMJ7	198,000	11/29/25	01/31/27	3.8780	197,826
U.S. Treasury Note	U.S. Treasury Debt	91282CLY5	310,000	11/30/26	11/30/26	3.6586	311,807
U.S. Treasury Note	U.S. Treasury Debt	91282CMX6	800,000	11/29/25	04/30/27	3.9400	799,781
U.S. Treasury Note	U.S. Treasury Debt	91282CNQ0	400,000	11/29/25	07/31/27	3.9390	399,878
U.S. Treasury Note	U.S. Treasury Debt	91282CPG0	400,000	11/29/25	10/31/27	3.9700	399,990

Notes to Unaudited Holdings:

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.