

**Splendora ISD Investment Report
November-24**

FUND ACCOUNT	INTEREST RATE	INVESTMENT LOCATION	BEGINNING BALANCE	DEPOSITS / (WITHDRWS)	INTEREST EARNED	FISCAL YTD INTEREST	ENDING BALANCE	TOTAL BY FUND
199 GENERAL OPERATING								
Checking Account	0.65%	Southside Bank	3,119,178.46	1,915,879.26	1,461.93	7,407.31	5,036,519.65	
TexPool	4.73%	TexPool	5,106,757.16	(2,000,000.00)	17,038.81	113,403.74	3,123,795.97	
Government Overnight Fund	4.70%	LoneStar Inv Pool	301,914.39	(0.00)	1,163.42	6,363.15	303,077.81	
Texas CLASS Government	4.62%	Texas CLASS Pool	76,173.04	0.00	288.94	1,581.08	76,461.98	
								8,539,855.41
599 DEBT SERVICE								
Money Market Account	1.26%	Southside Bank	1,852,029.92	1,253,705.48	2,427.53	14,795.16	3,108,162.93	
								3,108,162.93
699 CAPITAL PROJECTS								
Checking Account	0.65%	Southside Bank	1,634,502.34	340,680.97	1,255.57	5,153.91	1,976,438.88	
TexPool	4.73%	TexPool	1,184,338.64	0.00	4,604.54	25,027.26	1,188,943.18	
Bond Trust Account	4.59%	Southside Trust	101,502,495.29	(7,500,000.00)	297,637.75	2,423,966.43	94,300,133.04	
Bond Escrow Account	4.55%	Southside Trust	755,904.30	(0.00)	2,886.56	15,617.32	758,790.86	
								98,224,305.96
240 FOOD SERVICES								
Checking Account	0.65%	Southside Bank	148,548.43	24,701.63	95.85	1,518.63	173,345.91	
TexPool	4.73%	TexPool	1,284,190.17	(0.00)	4,992.72	24,295.44	1,289,182.89	
								1,462,528.80
TOTALS			116,966,032.14	(5,965,032.66)	333,853.62	2,639,129.43	111,334,853.10	111,334,853.10

Signed:


Stacey Swanson, Accountant


Reese Briggs, COO

Board Report
 Recap Comparison of Revenue to Budget
 SPLENDORA ISD
 As of November

	<u>EstimatedRevenue (Budget)</u>	<u>Revenue Realized Current</u>	<u>Revenue Realized To Date</u>	<u>Revenue Balance</u>	<u>Percent Realized</u>
168 / 5 SKATING RINK	265,000.00	-19,986.44	-113,301.84	151,698.16	42.76%
169 / 5 ATHLETICS	85,000.00	-12,214.00	-60,089.51	24,910.49	70.69%
199 / 5 GENERAL FUND	59,157,000.00	-4,282,594.93	-14,890,599.38	44,266,400.62	25.17%
240 / 5 NATL SCHOOL LUNCH	3,600,000.00	-421,756.11	-1,221,507.27	2,378,492.73	33.93%
599 / 5 DEBT SERVICE	9,635,000.00	-1,045,477.81	-1,172,825.04	8,462,174.96	12.17%
699 / 5 CAPITAL PROJECTS	.00	-319,261.16	-2,625,757.77	-2,625,757.77	.00%
Total 5000 Revenues	72,742,000.00	-6,101,290.45	-20,084,080.81	52,657,919.19	27.61%
Total 7000 Revenues	.00	.00	.00	.00	.00%
Total Revenues	72,742,000.00	-6,101,290.45	-20,084,080.81	52,657,919.19	27.61%

Board Report
 Recap Comparison of Expenditures and Encumbrances to Budget
 SPLENDORA ISD
 As of November

	<u>Budget</u>	<u>Encumbrance YTD</u>	<u>Expenditure YTD</u>	<u>Current Expenditure</u>	<u>Balance</u>	<u>Percent Expended</u>
168 / 5 SKATING RINK	-293,000.00	23,180.67	125,678.74	15,444.37	-144,140.59	42.89%
169 / 5 ATHLETICS	-375,000.00	17,175.62	209,343.91	13,190.07	-148,480.47	55.83%
199 / 5 GENERAL FUND	-61,099,500.00	2,577,948.15	18,515,107.16	4,700,943.25	-40,006,444.69	30.30%
240 / 5 NATL SCHOOL LUNCH	-4,808,000.00	30,901.33	1,612,858.78	392,000.10	-3,164,239.89	33.55%
599 / 5 DEBT SERVICE	-10,102,000.00	.00	3,281,401.88	.00	-6,820,598.12	32.48%
699 / 5 CAPITAL PROJECTS	-175,425,919.11	105,900,655.31	29,373,385.65	7,172,195.77	-40,151,878.15	16.74%
Total 6000 Expenditures	-252,103,419.11	108,549,861.08	53,117,776.12	12,293,773.56	-90,435,781.91	21.07%
Total 8000 Expenditures	.00	.00	.00	.00	.00	.00%
Total Expenditures	-252,103,419.11	108,549,861.08	53,117,776.12	12,293,773.56	-90,435,781.91	21.07%

End of Report

SPLENDORA ISD MC TAX COLLECTION
October-24

YEAR	M&O AMOUNT	I&S AMOUNT	LEVY PAID	P&I AMOUNT	ATTORNEY	TOTAL
2024	86,449.19	57,236.04	143,685.23	0.00	0.00	143,685.23
2023	42,432.02	25,515.22	67,947.24	13,408.65	15,222.17	96,578.06
2022	8,961.97	4,231.48	13,193.45	3,394.02	2,550.89	19,138.36
2021	4,524.03	2,097.36	6,621.39	1,690.58	806.88	9,118.85
2020	4,407.91	1,943.82	6,351.73	1,662.86	805.51	8,820.10
2019	4,318.01	1,737.88	6,055.89	1,808.24	764.33	8,628.46
2018	2,820.89	1,036.74	3,857.63	1,152.32	132.48	5,142.43
2017	2,649.54	973.75	3,623.29	1,506.48	372.34	5,502.11
2016	2,987.71	1,098.05	4,085.76	2,119.16	608.11	6,813.03
2015	1,620.08	201.47	1,821.55	998.20	62.07	2,881.82
2014	1,657.10	206.08	1,863.18	1,109.31	24.33	2,996.82
PRIOR	1,542.67	404.05	1,946.72	1,611.41	441.58	3,999.71
TOTAL	\$164,371.12	\$96,681.94	\$261,053.06	\$30,461.23	\$21,790.69	\$313,304.98



Monthly Newsletter: December 2024

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in November 2024:

TexPool

Medina County Hospital District
 Mission Economic Development Corporation
 City of Pearsall
 Dripping Springs MUD 1
 City of Plains

TexPool Prime

Medina County Hospital District
 Mission Economic Development Corporation
 City of Pearsall
 Gaines County
 Dripping Springs MUD 1
 City of Plains

TexPool Advisory Board Members

Patrick Krishock David Landeros
 Belinda Weaver Sharon Matthews
 Deborah Lauder milk Dina Edgar
 Valarie Van Vlack

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Record High

December 1, 2024

Records, as they say, are made to be broken. But some seem so out of reach we don't pay attention to them until they are nearly upon us. Think Cal Ripken's consecutive games-played streak, Katie Ledecky's gold medals, or LeBron James' career points. That's the case with the record amount of money market fund assets under management reached in late November. That number? \$7 trillion. The broader liquidity market, including pooled investments such as TexPool and TexPool Prime, is also experiencing highs.

Of course, the tremendous inflows into liquidity products, including pooled investments such as TexPool and TexPool Prime, started when the Federal Reserve began hiking rates in March 2022 and continued as rates climbed through 3%, 4%, and 5%. But with the Fed cutting rates, surely the recent success is coming to an end, right? We don't think so. A hypothetical theme popular in the markets in the coming months might be that clients can hardly wait to transfer their "sideline cash" to the stock and bond markets if yields dip much further. We believe that for most investors, cash is not coal waiting to be shoveled into a furnace to power riskier asset classes. Liquidity vehicles' utility as a mechanism to pay expenses with the potential for an attractive return and as a crucial part of a balanced portfolio will persist. If the Fed's terminal fed funds rate settles in the mid 3s (we now think 3.5% to 4% is possible), cash should remain a robust investment.

(continued page 6)

Performance as of November 30, 2024

	TexPool	TexPool Prime
Current Invested Balance	\$31,334,960,457	\$12,944,297,892
Weighted Average Maturity**	40 Days	51 Days
Weighted Average Life**	101 Days	70 Days
Net Asset Value	1.00011	1.00016
Total Number of Participants	2,905	634
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$120,944,555.99	\$52,257,270.88
Management Fee Collected	\$1,076,509.66	\$594,991.35
Current S&P Global Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$31,142,262,904	\$13,161,933,672
Average Monthly Rate*	4.73%	4.83%
Average Weighted Average Maturity**	38	50
Average Weighted Average Life**	99	72

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

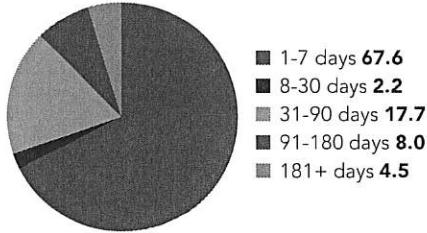
**See page 2 for definitions.

Past performance is no guarantee of future results.



Portfolio by Maturity (%)

As of November 30, 2024



Portfolio by Type of Investment (%)

As of November 30, 2024



Portfolio Asset Summary as of November 30, 2024

	Book Value	Market Value
Uninvested Balance	\$945.29	\$945.29
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	110,813,543.62	110,813,543.62
Interest and Management Fees Payable	-120,944,733.93	-120,944,733.93
Payable for Investments Purchased	-288,186,076.25	-288,186,076.25
Accrued Expenses & Taxes	-71,523.20	-71,523.20
Repurchase Agreements	8,055,876,000.00	8,055,876,000.00
Mutual Fund Investments	1,467,085,200.00	1,467,085,200.00
Government Securities	12,870,737,552.40	12,870,401,879.31
US Treasury Bills	7,564,824,903.40	7,568,675,134.53
US Treasury Notes	1,674,824,646.12	1,674,901,642.35
Total	\$31,334,960,457.45	\$31,338,552,011.72

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

Participant Summary

	Number of Participants	Balance
School District	635	\$9,329,534,823.93
Higher Education	60	\$1,510,757,973.14
County	201	\$3,065,249,491.28
Healthcare	95	\$1,600,845,408.33
Utility District	943	\$5,004,255,182.30
City	512	\$8,309,449,907.72
Emergency Districts	114	\$410,156,143.34
Economic Development Districts	95	\$212,961,778.04
Transit/Toll Authorities	15	\$682,690,487.52
River/Port Authorities	18	\$343,795,981.39
Other	217	\$865,255,766.44

**Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.



Daily Summary

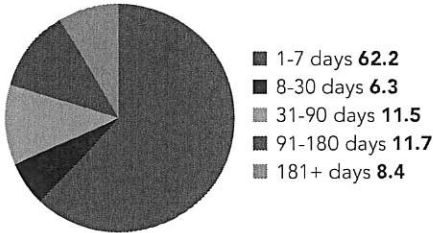
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
11/1	4.8683%	0.000133379	\$31,187,328,538.36	1.00013	36	94
11/2	4.8683%	0.000133379	\$31,187,328,538.36	1.00013	36	94
11/3	4.8683%	0.000133379	\$31,187,328,538.36	1.00013	36	94
11/4	4.8514%	0.000132916	\$31,233,376,776.44	1.00013	34	92
11/5	4.8259%	0.000132217	\$31,222,946,732.73	1.00013	36	95
11/6	4.8257%	0.000132211	\$31,202,021,969.81	1.00011	38	98
11/7	4.8236%	0.000132154	\$31,230,706,171.86	1.00012	37	97
11/8	4.7770%	0.000130876	\$31,456,316,350.57	1.00009	38	97
11/9	4.7770%	0.000130876	\$31,456,316,350.57	1.00009	38	97
11/10	4.7770%	0.000130876	\$31,456,316,350.57	1.00009	38	97
11/11	4.7770%	0.000130876	\$31,456,316,350.57	1.00009	38	97
11/12	4.6852%	0.000128362	\$31,434,035,161.18	1.00009	36	97
11/13	4.6930%	0.000128576	\$31,388,211,628.86	1.00013	36	97
11/14	4.6873%	0.000128418	\$31,256,621,660.16	1.00013	37	97
11/15	4.6850%	0.000128357	\$30,818,368,048.76	1.00010	38	102
11/16	4.6850%	0.000128357	\$30,818,368,048.76	1.00010	38	102
11/17	4.6850%	0.000128357	\$30,818,368,048.76	1.00010	38	102
11/18	4.6817%	0.000128265	\$30,836,296,541.25	1.00010	39	101
11/19	4.6815%	0.000128259	\$30,884,089,116.71	1.00010	39	102
11/20	4.6799%	0.000128216	\$30,666,898,624.87	1.00009	39	102
11/21	4.6687%	0.000127909	\$30,969,253,821.27	1.00007	38	102
11/22	4.6710%	0.000127972	\$30,793,243,835.08	1.00004	39	102
11/23	4.6710%	0.000127972	\$30,793,243,835.08	1.00004	39	102
11/24	4.6710%	0.000127972	\$30,793,243,835.08	1.00004	39	102
11/25	4.6710%	0.000127972	\$31,146,691,142.10	1.00007	36	98
11/26	4.6734%	0.000128038	\$31,345,800,205.52	1.00008	38	99
11/27	4.6705%	0.000127960	\$31,279,464,984.95	1.00008	39	101
11/28	4.6705%	0.000127960	\$31,279,464,984.95	1.00008	39	101
11/29	4.6683%	0.000127898	\$31,334,960,457.45	1.00011	40	101
11/30	4.6683%	0.000127898	\$31,334,960,457.45	1.00011	40	101
Average:	4.7302%	0.000129595	\$31,142,262,903.55	1.00010	38	99



TEXPOOL Prime

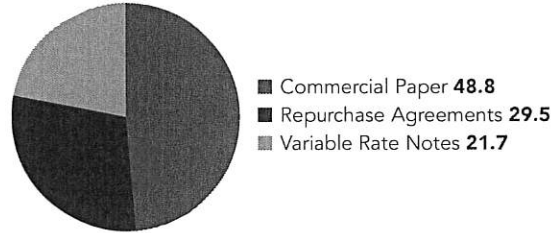
Portfolio by Maturity (%)

As of November 30, 2024



Portfolio by Type of Investment (%)

As of November 30, 2024



Portfolio Asset Summary as of November 30, 2024

	Book Value	Market Value
Uninvested Balance	-\$12.83	-\$12.83
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	18,325,328.32	18,325,328.32
Interest and Management Fees Payable	-52,257,289.66	-52,257,289.66
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-39,010.22	-39,010.22
Repurchase Agreements	3,826,040,000.00	3,826,040,000.00
Commercial Paper	7,615,228,876.01	7,616,878,579.39
Mutual Fund Investments	0.00	0.00
Government Securities	0.00	0.00
Variable Rate Notes	1,537,000,000.00	1,537,397,316.45
Total	\$12,944,297,891.62	\$12,946,344,911.45

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services

Participant Summary

	Number of Participants	Balance
School District	169	\$4,180,763,603.27
Higher Education	19	\$993,953,854.15
County	55	\$899,666,003.96
Healthcare	24	\$530,857,740.59
Utility District	84	\$524,840,535.21
City	124	\$2,296,276,378.60
Emergency Districts	37	\$148,004,677.13
Economic Development Districts	25	\$54,877,402.50
Transit/Toll Authorities	10	\$1,073,722,652.08
River/Port Authorities	8	\$657,339,024.65
Other	79	\$1,583,973,716.23



TEXPOOL Prime

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
11/1	4.9695%	0.000136151	\$13,336,185,715.65	1.00022	47	74
11/2	4.9695%	0.000136151	\$13,336,185,715.65	1.00022	47	74
11/3	4.9695%	0.000136151	\$13,336,185,715.65	1.00022	47	74
11/4	4.9526%	0.000135689	\$13,356,058,356.91	1.00032	45	71
11/5	4.9285%	0.000135028	\$13,356,039,339.34	1.00030	47	72
11/6	4.9275%	0.000134999	\$13,408,658,993.85	1.00028	46	71
11/7	4.9210%	0.000134822	\$13,390,814,712.14	1.00029	50	74
11/8	4.8286%	0.000132290	\$13,381,036,069.25	1.00010	52	75
11/9	4.8286%	0.000132290	\$13,381,036,069.25	1.00010	52	75
11/10	4.8286%	0.000132290	\$13,381,036,069.25	1.00010	52	75
11/11	4.8286%	0.000132290	\$13,381,036,069.25	1.00010	52	75
11/12	4.8110%	0.000131807	\$13,342,876,545.43	1.00024	49	72
11/13	4.7844%	0.000131079	\$13,207,899,149.24	1.00028	49	72
11/14	4.7808%	0.000130982	\$13,154,621,787.48	1.00029	49	72
11/15	4.7914%	0.000131270	\$12,938,646,928.08	1.00012	51	73
11/16	4.7914%	0.000131270	\$12,938,646,928.08	1.00012	51	73
11/17	4.7914%	0.000131270	\$12,938,646,928.08	1.00012	51	73
11/18	4.7887%	0.000131196	\$13,009,404,256.09	1.00023	50	72
11/19	4.7868%	0.000131145	\$13,078,107,044.84	1.00025	49	71
11/20	4.7853%	0.000131103	\$13,125,051,492.04	1.00023	49	70
11/21	4.7834%	0.000131053	\$13,189,125,079.62	1.00022	48	70
11/22	4.7892%	0.000131210	\$12,956,746,306.72	1.00009	52	73
11/23	4.7892%	0.000131210	\$12,956,746,306.72	1.00009	52	73
11/24	4.7892%	0.000131210	\$12,956,746,306.72	1.00009	52	73
11/25	4.7918%	0.000131283	\$13,023,313,945.48	1.00021	51	71
11/26	4.7921%	0.000131291	\$13,048,307,540.66	1.00020	51	71
11/27	4.7917%	0.000131279	\$13,030,127,504.43	1.00015	51	71
11/28	4.7917%	0.000131279	\$13,030,127,504.43	1.00015	51	71
11/29	4.7951%	0.000131373	\$12,944,297,891.62	1.00016	51	70
11/30	4.7951%	0.000131373	\$12,944,297,891.62	1.00016	51	70
Average:	4.8324%	0.000132394	\$13,161,933,672.12	1.00019	50	72

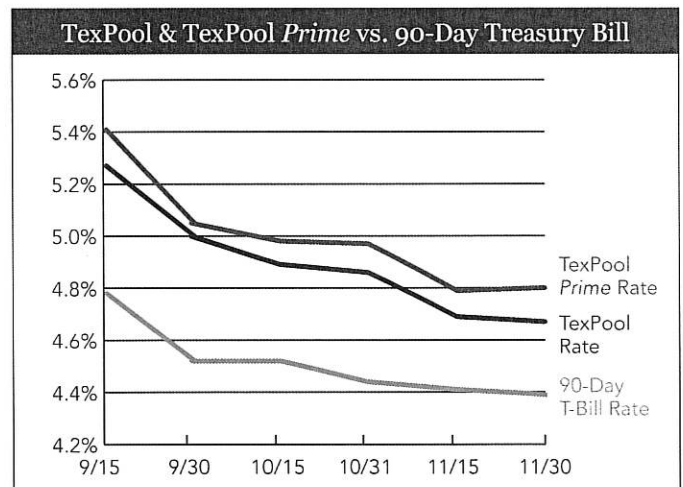


Participant Services
1001 Texas Ave. Suite 1150
Houston, TX 77002

Fed and Federal

It is still too early to truly assess the ramifications on the liquidity markets of Donald Trump's return to the White House. We don't invest based on rumor, speculation, or promises. However, we continue to think many of his potential policies, especially on tariffs and immigration, could be inflationary. Those primarily impact the money markets through the Fed, which should be factored into its updated Summary of Economic Projections released after its meeting on Dec. 18. In fact, that document is probably more important than the Committee's decision to lower or maintain the target range—at present a coin flip—as we expect policymakers to adopt an every-other-meeting cut approach in 2025. A pause in December likely means a cut in January; a cut likely means a pause. If policymakers slow the pace of easing due to concerns about inflation stalling or trending back up, money markets likely will see yields stabilize at elevated levels.

At the end of the month, yields on 1-, 3-, 6-, and 12-month US Treasuries were 4.61%, 4.49%, 4.43%, and 4.28%, respectively.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.

Past performance is no guarantee of future results.

Tips for Preventing Financial Fraud

With cyber-crime and other social engineering attacks on the rise, TexPool offers tips, resources, and other suggestions to help protect your participating entity from potential financial fraud. Please visit the Financial Fraud Prevention page on TexPool.com to learn more.



First Public
12007 Research Blvd.
Austin, Texas 78759
800-558-8875 • firstpublic.com

Fund Performance Update

November 30, 2024

Comments by Mellon, Investment Manager

Custodian Bank: State Street Bank

Investment Managers:

*American Beacon Advisors and
Mellon Investments Corp (Dreyfus)*

The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, changes, and expenses associated with this or any security prior to investing. Investment in Lone Star Investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, and although Lone Star seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in Lone Star. For further information or for an Information Statement contact First Public at 800-558-8875. The return information is net of all current operating expenses. The return represents past performance and is no indication of future results.

Despite a bit of volatility, US Treasury yields finished November slightly lower. The US equity markets continued to reach all-time highs as the Dow Jones Industrial Average, S&P 500, and Nasdaq-100 indexes gained 7.5%, 5.3%, and 6.2%, respectively. The Federal Reserve (Fed) cut interest rates by 25 basis points (bps), as was widely expected, to a range of 4.50% to 4.75%. The cut was less than September's 50 bps rate reduction but continues the Fed's cutting cycle. During Fed Chair Powell's press conference, he noted that, even with the cut, policy remains restrictive and that, "We don't need further labor market cooling to achieve the inflation goal." In the minutes of the Federal Open Market Committee (FOMC) meeting, it was revealed that almost all committee participants saw risks to employment and inflation as balanced and thought policy rates would likely gradually move toward a more neutral stance over time. Some thought a pause might be appropriate, and some remarked that policy easing could be accelerated. On the economy, the staff revised up their assessment of potential GDP growth due to recent productivity gains. The next FOMC meeting is scheduled for December 18. At the end of November, the market was pricing-in approximately a 66% probability of a 25-bps rate cut at the meeting.

Active Participants This Month

Schools and Colleges	599
Other Governmental Entities	92
<i>Total</i>	<i>691</i>

Government Overnight Fund

Return Information

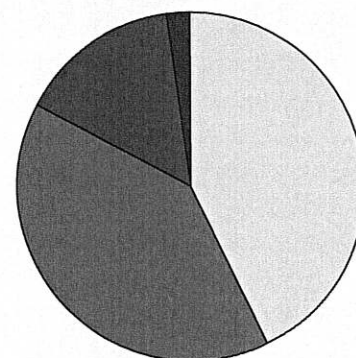
November 30, 2024

Average Monthly Return (a)	4.70%
SEC 7-day Fund Yield (b)	4.62%
Weighted Average Maturity One (c)	22 days
Weighted Average Maturity Two (c)	111days
Portfolio Maturing beyond One Year	10%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	2,552,049,808.09	2,552,049,808.09
US Treasuries	896,403,768.34	896,632,583.90
Agencies	2,431,203,749.32	2,431,563,241.46
Money Market Funds	119,175,228.30	119,175,228.30
Total Assets	5,998,832,554.05	5,999,420,861.75

Investment Distribution



 Cash Repo	43%
 Agencies	40%
 Treasuries	15%
 Money Market	2%

(a) The return information represents the average annualized rate of return on investments for the time period referenced. Return rates reflect a partial waiver of the Lone Star Investment Pool operating expense. Past performance is no guarantee of future results.

Corporate Overnight Fund

Return Information

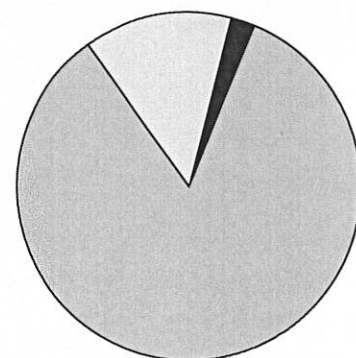
November 30, 2024

Average Monthly Return (a)	4.88%
SEC 7-day Fund Yield (b)	4.81%
Weighted Average Maturity One (c)	41 days
Weighted Average Maturity Two (c)	80 days
Portfolio Maturing beyond One Year	0%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	463,672,901.26	463,672,901.26
US Treasuries	-	-
Agencies	-	-
Commercial Paper	2,839,710,860.33	2,839,947,301.79
Money Market Funds	79,947,706.18	79,947,706.18
Total Assets	3,383,331,467.77	3,383,567,909.23

Investment Distribution



Commercial Paper	84%
Cash/Repo	14%
Money Market	2%

(b) **SEC 7-Day Yield Calculation**

$$\text{Yield} = 2 \left[\left[\frac{a-b}{cd} + 1 \right]^6 - 1 \right]$$

*a - Dividend and interest income
b - Expenses accrued for the period
c - Average daily number of shares outstanding during the period that was entitled to dividends
d - Maximum offering price per share on the last day of the period*

Corporate Overnight Plus Fund

Return Information

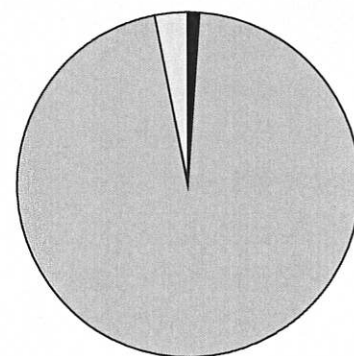
November 30, 2024

Average Monthly Return (a)	4.90%
SEC 7-day Fund Yield (b)	4.84%
Weighted Average Maturity One (c)	55 days
Weighted Average Maturity Two (c)	103 days
Portfolio Maturing beyond One Year	0%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAf/S1+

Inventory Position

	Book Value	Market Value
Cash/Repo	317,645,461.98	317,645,461.98
US Treasuries	-	-
Agencies	-	-
Commercial Paper	8,983,930,683.91	8,984,862,043.19
Money Market Funds	105,335,983.07	105,335,983.07
<i>Total Assets</i>	<i>9,406,912,128.96</i>	<i>9,407,843,488.24</i>

Investment Distribution



Commercial Paper	96%
Cash/Repo	3%
Money Market	1%

(c) The Weighted Average Maturity One calculation uses the industry standard definition of state maturity for floating rate instruments, the number of days until the next reset date. The Weighted Average Maturity Two calculation uses the final maturity of any floating rate instruments, as opined in Texas Attorney General Opinion No. JC0359.