

Collin County Community College District

# Investment Report

As of February 28, 2025

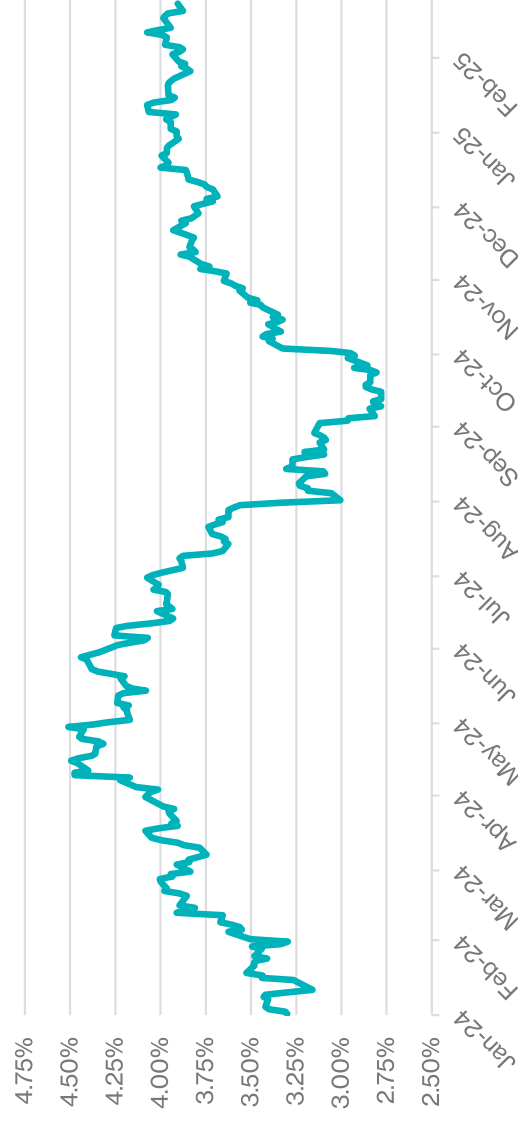


**MEEDER**  
PUBLIC FUNDS

- Market participants are expecting about two Federal Reserve rate cuts for 2025
- Fed Chair Powell recently stated that the labor market is in balance
- Consumer prices have been trending higher the past few months
- Both 2Y and 5Y U.S. Treasury rates are below Oct 2023 cycle highs but have rebounded materially since last September

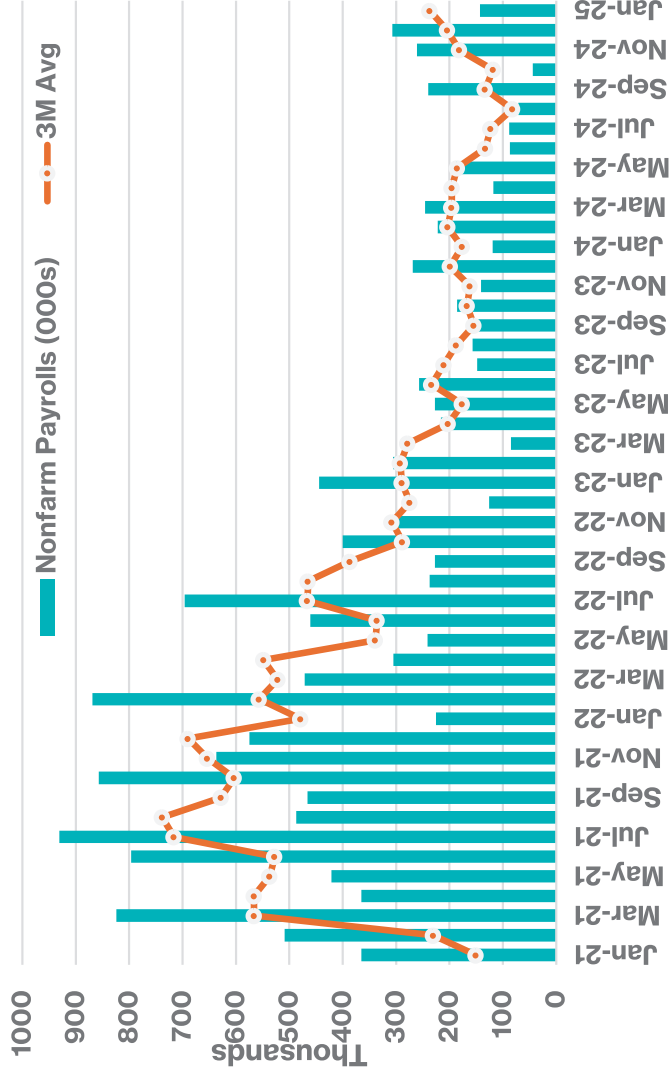
- The Fed Funds futures market continually prices where it expects the Funds rate to be heading.
- At the end of February, the futures market was showing about two 0.25% Fed cuts in 2025, with the rate ending at approximately 3.9%.

**Dec 2025 Expected Fed Funds Rate**



SOURCE: BLOOMBERG, CME AS OF 2/24/25

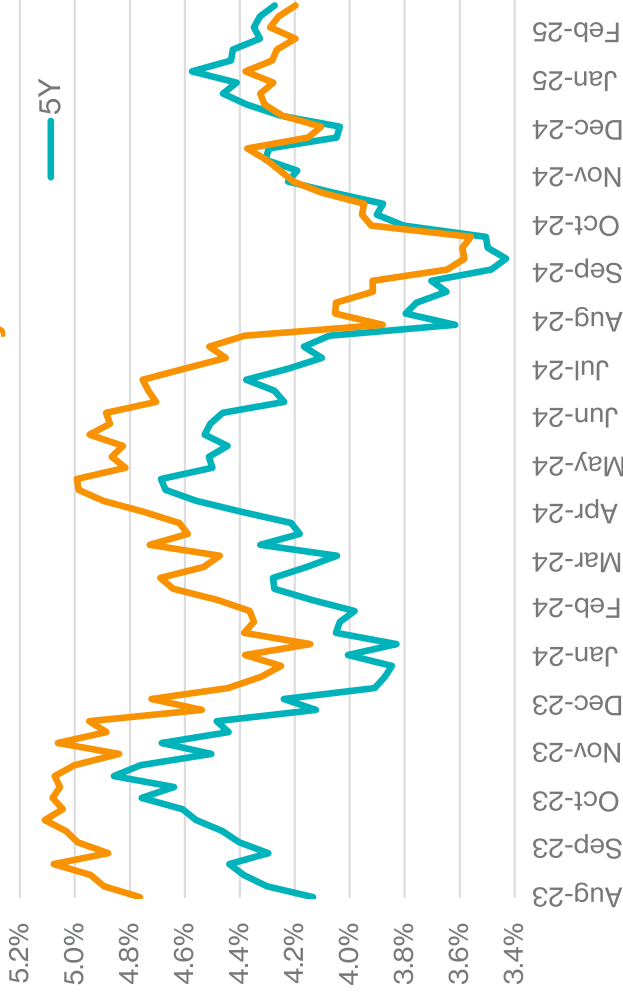
## Nonfarm Payrolls



- The 3-month average for job creation has been climbing since last September.
- Unemployment remains low with a rate of 4.0% for January.

SOURCE: BLOOMBERG, DEPARTMENT OF LABOR

## 2Y and 5Y U.S. Treasury Rates



- Inflation has been trending higher since September of last year.
- Grocery prices climbed 0.5% in January, compared with 0.3% in December, as egg prices surged more than 15% amid shortages caused by outbreak of avian flu.



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Portfolio Summary

4.42  
Weighted Average Yield to Maturity

0.50  
Weighted Average Maturity (Years)

0.56  
Portfolio Effective Duration (Years)

0.50  
Weighted Average Life (Years)

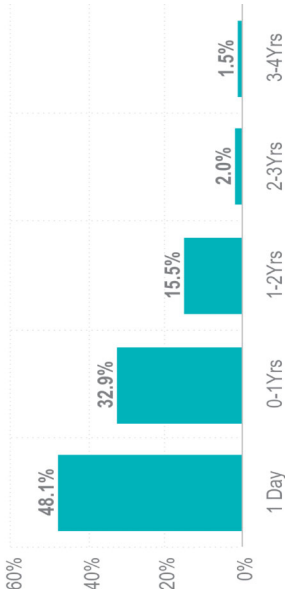
AA+  
Average Credit Rating



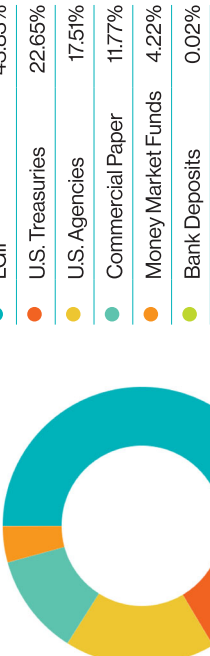
Portfolio Position

|                      |               |
|----------------------|---------------|
| Par Value            | \$713,433,864 |
| Principal Cost       | \$708,859,899 |
| Book Value           | \$711,605,269 |
| Market Value         | \$712,329,903 |
| Unrealized Gain/Loss | \$724,634     |
| Accrued Interest     | \$2,887,077   |

Maturity Distribution



Sector Allocation



# Portfolio Overview

| SECURITY TYPE              | PAR VALUE      | MARKET VALUE   | BOOK VALUE     | PORTFOLIO | % OF | DAYS TO  | YIELD |
|----------------------------|----------------|----------------|----------------|-----------|------|----------|-------|
|                            |                |                |                |           |      | MATURITY |       |
| Bank Deposits              | 162,720.36     | 162,720.36     | 162,720.36     | 0.02%     |      | 1        | 0.00  |
| LGIP                       | 312,195,726.47 | 312,195,726.47 | 312,195,726.47 | 43.83%    |      | 1        | 4.42  |
| Money Market Funds         | 30,075,416.99  | 30,075,416.99  | 30,075,416.99  | 4.22%     |      | 1        | 4.25  |
| Commercial Paper           | 85,000,000.00  | 83,831,134.28  | 83,831,134.28  | 11.77%    |      | 112      | 4.61  |
| U.S. Treasuries            | 161,500,000.00 | 161,330,019.70 | 161,069,068.63 | 22.65%    |      | 491      | 4.32  |
| U.S. Agencies              | 124,500,000.00 | 124,734,885.00 | 124,271,202.03 | 17.51%    |      | 334      | 4.43  |
| TOTAL                      | 713,433,863.82 | 712,329,902.79 | 711,605,268.76 | 100.00%   |      | 183      | 4.42  |
|                            |                |                |                |           |      |          |       |
| CASH AND ACCRUED INTEREST  |                |                |                |           |      |          |       |
| Purchased Accrued Interest |                | 59,041.47      | 59,041.47      |           |      |          |       |
| TOTAL CASH AND INVESTMENTS | 713,433,863.82 | 712,388,944.26 | 711,664,310.23 |           |      | 183      | 4.42  |
|                            |                |                |                |           |      |          |       |
| TOTAL EARNINGS             |                |                |                |           |      |          |       |
|                            | CURRENT MONTH  |                |                |           |      |          |       |
|                            | 2,435,766.55   |                |                |           |      |          |       |

Summary by Type

| SECURITY TYPE      | # OF SECURITIES | PAR VALUE     | BOOK VALUE    | % OF PORTFOLIO | YIELD | DAYS TO FINAL MATURITY |
|--------------------|-----------------|---------------|---------------|----------------|-------|------------------------|
| 2020 BOND SERIES   |                 |               |               |                |       |                        |
| LGIP               | 1               | 12,921,777.36 | 12,921,777.36 | 1.81           | 4.37  | 1                      |
| Money Market Funds | 1               | 5,428,803.37  | 5,428,803.37  | 0.76           | 4.25  | 1                      |
| Commercial Paper   | 2               | 15,000,000.00 | 14,867,755.55 | 2.08           | 4.57  | 72                     |
| TOTAL              | 4               | 33,350,580.73 | 33,218,336.28 | 4.66           | 4.44  | 33                     |

|                    |    |                |                |       |      |     |
|--------------------|----|----------------|----------------|-------|------|-----|
| BUILDING           |    |                |                |       |      |     |
| LGIP               | 3  | 36,779,251.62  | 36,779,251.62  | 5.14  | 4.49 | 1   |
| Money Market Funds | 1  | 6,048,205.17   | 6,048,205.17   | 0.85  | 4.25 | 1   |
| Commercial Paper   | 2  | 15,000,000.00  | 14,811,520.42  | 2.07  | 5.01 | 99  |
| U.S. Treasuries    | 8  | 50,000,000.00  | 49,655,291.00  | 6.98  | 4.34 | 587 |
| U.S. Agencies      | 1  | 10,000,000.00  | 10,029,082.28  | 1.42  | 4.10 | 287 |
| TOTAL              | 15 | 117,827,456.79 | 117,323,350.48 | 16.46 | 4.44 | 286 |

|                    |   |               |               |      |      |     |
|--------------------|---|---------------|---------------|------|------|-----|
| DEBT SERVICE       |   |               |               |      |      |     |
| LGIP               | 1 | 8,199,520.18  | 8,199,520.18  | 1.15 | 4.37 | 1   |
| Money Market Funds | 1 | 433,124.62    | 433,124.62    | 0.06 | 4.25 | 1   |
| Commercial Paper   | 1 | 15,000,000.00 | 14,708,000.00 | 2.06 | 4.47 | 161 |
| TOTAL              | 3 | 23,632,644.80 | 23,340,644.80 | 3.28 | 4.43 | 102 |

|                    |    |                |                |       |      |     |
|--------------------|----|----------------|----------------|-------|------|-----|
| OPERATING          |    |                |                |       |      |     |
| Bank Deposits      | 1  | 162,720.36     | 162,720.36     | 0.02  | 0.00 | 1   |
| LGIP               | 4  | 177,258,568.54 | 177,258,568.54 | 24.79 | 4.38 | 1   |
| Money Market Funds | 1  | 691,444.08     | 691,444.08     | 0.10  | 4.25 | 1   |
| U.S. Treasuries    | 3  | 20,500,000.00  | 20,402,099.93  | 2.91  | 4.60 | 252 |
| U.S. Agencies      | 7  | 65,500,000.00  | 65,237,906.85  | 9.31  | 4.52 | 404 |
| TOTAL              | 16 | 264,112,732.98 | 263,752,739.76 | 37.10 | 4.43 | 120 |

Summary by Type

| SECURITY TYPE      | # OF SECURITIES | PAR VALUE      | BOOK VALUE     | % OF PORTFOLIO | YIELD | DAYS TO FINAL MATURITY |
|--------------------|-----------------|----------------|----------------|----------------|-------|------------------------|
| REVENUE BOND       |                 |                |                |                |       |                        |
| LGIP               | 1               | 60,658,794.98  | 60,658,794.98  | 8.48           | 4.52  | 1                      |
| Money Market Funds | 1               | 1,514,351.05   | 1,514,351.05   | 0.21           | 4.25  | 1                      |
| Commercial Paper   | 3               | 40,000,000.00  | 39,443,858.31  | 5.52           | 4.54  | 114                    |
| U.S. Treasuries    | 4               | 66,000,000.00  | 66,026,271.16  | 9.33           | 4.28  | 461                    |
| U.S. Agencies      | 1               | 19,000,000.00  | 18,999,574.38  | 2.68           | 4.25  | 294                    |
| TOTAL              | 10              | 187,173,146.03 | 186,642,849.87 | 26.23          | 4.41  | 217                    |
| STABILIZATION      |                 |                |                |                |       |                        |
| LGIP               | 1               | 16,377,813.79  | 16,377,813.79  | 2.29           | 4.37  | 1                      |
| Money Market Funds | 1               | 15,959,488.70  | 15,959,488.70  | 2.23           | 4.25  | 1                      |
| U.S. Treasuries    | 3               | 25,000,000.00  | 24,985,406.55  | 3.53           | 4.19  | 579                    |
| U.S. Agencies      | 4               | 30,000,000.00  | 30,004,638.53  | 4.24           | 4.49  | 225                    |
| TOTAL              | 9               | 87,337,302.49  | 87,327,347.56  | 12.27          | 4.34  | 244                    |
| GRAND TOTAL        |                 |                |                |                |       |                        |
|                    | 57              | 713,433,863.82 | 711,605,266.76 | 100.00         | 4.42  | 183                    |

Position Statement

| CUSIP                    | DESCRIPTION                 | TRADE DATE<br>SETTLE DATE | PAR VALUE     | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST    | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE   | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|--------------------------|-----------------------------|---------------------------|---------------|-----------------------------------------|---------------|----------------------|------------------|---------------------|--------------------------------|---------------------------------------|------------|--------------------------|
| 2020 BOND SERIES         |                             |                           |               |                                         |               |                      |                  |                     |                                |                                       |            |                          |
| LGIP                     |                             |                           |               |                                         |               |                      |                  |                     |                                |                                       |            |                          |
| TEXPOOL                  | TexPool                     | 02/28/2025<br>02/28/2025  | 12,921,777.36 | 12,921,777.36<br>0.00                   | 12,921,777.36 | 4.37                 |                  | 1                   | 100<br>12,921,777.36           | 0.00<br>12,921,777.36                 | 1.81       | AAA                      |
| LGIP TOTAL               |                             |                           | 12,921,777.36 | 12,921,777.36<br>0.00                   | 12,921,777.36 | 4.37                 |                  | 1                   | 100<br>12,921,777.36           | 0.00<br>12,921,777.36                 | 1.81       | AAA                      |
| MONEY MARKET FUNDS       |                             |                           |               |                                         |               |                      |                  |                     |                                |                                       |            |                          |
| 31846V567                | FIRST AMER:GVT<br>OBLG,Z    | 02/28/2025<br>02/28/2025  | 5,428,803.37  | 5,428,803.37<br>0.00                    | 5,428,803.37  | 4.25                 |                  | 1                   | 100<br>5,428,803.37            | 0.00<br>5,428,803.37                  | 0.76       | Aaa<br>AAA               |
| MONEY MARKET FUNDS TOTAL |                             |                           | 5,428,803.37  | 5,428,803.37<br>0.00                    | 5,428,803.37  | 4.25                 |                  | 1                   | 100<br>5,428,803.37            | 0.00<br>5,428,803.37                  | 0.76       | AAA                      |
| COMMERCIAL PAPER         |                             |                           |               |                                         |               |                      |                  |                     |                                |                                       |            |                          |
| 55609EQM3                | MACQUARIE INTRL<br>03/21/25 | 12/05/2024<br>12/06/2024  | 5,000,000.00  | 4,933,791.67<br>0.00                    | 4,933,791.67  | 4.62                 | 03/21/2025       | 21                  | 99.75<br>4,987,388.89          | 0.00<br>4,987,388.89                  | 0.70       | P-1<br>A-1               |
| 62479LT62                | MUFG BANK NY<br>06/06/25    | 12/06/2024<br>12/06/2024  | 10,000,000.00 | 9,775,533.33<br>0.00                    | 9,775,533.33  | 4.54                 | 06/06/2025       | 98                  | 98.80<br>9,880,366.66          | 0.00<br>9,880,366.66                  | 1.39       | P-1<br>A-1               |
| COMMERCIAL PAPER TOTAL   |                             |                           | 15,000,000.00 | 14,709,325.00<br>0.00                   | 14,709,325.00 | 4.57                 |                  | 72                  | 99.12<br>14,867,755.55         | 0.00<br>14,867,755.55                 | 2.09       | A-1                      |
| 2020 BOND SERIES TOTAL   |                             |                           | 33,350,580.73 | 33,059,905.73<br>0.00                   | 33,059,905.73 | 4.44                 |                  | 33                  | 33,218,336.28<br>33,218,336.28 | 0.00<br>33,218,336.28                 | 4.66       | AA-                      |

|                          |                          |                          |               |                       |               |      |  |   |                      |                       |      |            |
|--------------------------|--------------------------|--------------------------|---------------|-----------------------|---------------|------|--|---|----------------------|-----------------------|------|------------|
| BUILDING                 |                          |                          |               |                       |               |      |  |   |                      |                       |      |            |
| LGIP                     |                          |                          |               |                       |               |      |  |   |                      |                       |      |            |
| TEXSTAR                  | TexSTAR                  | 02/28/2025<br>02/28/2025 | 3,253,970.14  | 3,253,970.14<br>0.00  | 3,253,970.14  | 4.38 |  | 1 | 100<br>3,253,970.14  | 0.00<br>3,253,970.14  | 0.46 | AAA        |
| TEXPOOL                  | TexPool                  | 02/28/2025<br>02/28/2025 | 4,769,119.04  | 4,769,119.04<br>0.00  | 4,769,119.04  | 4.37 |  | 1 | 100<br>4,769,119.04  | 0.00<br>4,769,119.04  | 0.67 | AAA        |
| 139999998                | Texas Connect            | 02/28/2025<br>02/28/2025 | 28,756,162.44 | 28,756,162.44<br>0.00 | 28,756,162.44 | 4.52 |  | 1 | 100<br>28,756,162.44 | 0.00<br>28,756,162.44 | 4.04 | NA         |
| LGIP TOTAL               |                          |                          | 36,779,251.62 | 36,779,251.62<br>0.00 | 36,779,251.62 | 4.49 |  | 1 | 100<br>36,779,251.62 | 0.00<br>36,779,251.62 | 5.16 | AAA        |
| MONEY MARKET FUNDS       |                          |                          |               |                       |               |      |  |   |                      |                       |      |            |
| 31846V567                | FIRST AMER:GVT<br>OBLG,Z | 02/28/2025<br>02/28/2025 | 6,048,205.17  | 6,048,205.17<br>0.00  | 6,048,205.17  | 4.25 |  | 1 | 100<br>6,048,205.17  | 0.00<br>6,048,205.17  | 0.85 | Aaa<br>AAA |
| MONEY MARKET FUNDS TOTAL |                          |                          | 6,048,205.17  | 6,048,205.17<br>0.00  | 6,048,205.17  | 4.25 |  | 1 | 100<br>6,048,205.17  | 0.00<br>6,048,205.17  | 0.85 | AAA        |



Position Statement

| CUSIP                     | DESCRIPTION                   | TRADE DATE<br>SETTLE DATE | PAR VALUE      | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST     | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|---------------------------|-------------------------------|---------------------------|----------------|-----------------------------------------|----------------|----------------------|------------------|---------------------|------------------------------|---------------------------------------|------------|--------------------------|
| COMMERCIAL PAPER          |                               |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 22533TR73                 | CREDIT AGRINY<br>04/07/25     | 07/16/2024<br>07/16/2024  | 10,000,000.00  | 9,626,122.22<br>0.00                    | 9,626,122.22   | 5.24                 | 04/07/2025       | 38                  | 99.48<br>9,947,798.20        | 0.00<br>9,947,798.20                  | 1.40       | P-1<br>A-1               |
| 63873JXA3                 | NATIXIS NY 10/10/25           | 01/14/2025<br>01/15/2025  | 5,000,000.00   | 4,836,222.22<br>0.00                    | 4,836,222.22   | 4.52                 | 10/10/2025       | 224                 | 97.27<br>4,863,722.22        | 0.00<br>4,863,722.22                  | 0.68       | P-1<br>A-1               |
| COMMERCIAL PAPER<br>TOTAL |                               |                           | 15,000,000.00  | 14,462,344.44<br>0.00                   | 14,462,344.44  | 5.01                 |                  | 99                  | 98.75<br>14,811,520.42       | 0.00<br>14,811,520.42                 | 2.08       | A-1                      |
| U.S. TREASURIES           |                               |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 91282CED9                 | US TREASURY 1.750<br>03/15/25 | 03/27/2024<br>03/27/2024  | 15,000,000.00  | 14,538,867.19<br>0.00                   | 14,538,867.19  | 5.05                 | 03/15/2025       | 15                  | 99.89<br>14,983,593.75       | 1,882.30<br>14,981,711.45             | 2.10       | Aaa<br>AA+               |
| 91282CGA3                 | US TREASURY 4.000<br>12/15/25 | 12/05/2024<br>12/06/2024  | 5,000,000.00   | 4,986,132.80<br>0.00                    | 4,986,132.80   | 4.28                 | 12/15/2025       | 290                 | 99.86<br>4,993,164.05        | 3,879.61<br>4,989,284.44              | 0.70       | Aaa<br>AA+               |
| 91282CJV4                 | US TREASURY 4.250<br>01/31/26 | 01/10/2025<br>01/13/2025  | 5,000,000.00   | 4,998,046.88<br>0.00                    | 4,998,046.88   | 4.29                 | 01/31/2026       | 337                 | 100.05<br>5,002,343.75       | 4,057.19<br>4,998,286.56              | 0.70       | Aaa<br>AA+               |
| 91282CJP7                 | US TREASURY 4.375<br>12/15/26 | 12/05/2024<br>12/06/2024  | 5,000,000.00   | 5,021,679.69<br>0.00                    | 5,021,679.69   | 4.15                 | 12/15/2026       | 655                 | 100.61<br>5,030,468.75       | 11,282.66<br>5,019,186.09             | 0.71       | Aaa<br>AA+               |
| 91282CLG4                 | US TREASURY 3.750<br>08/15/27 | 09/05/2024<br>09/05/2024  | 4,000,000.00   | 4,011,406.25<br>0.00                    | 4,011,406.25   | 3.65                 | 08/15/2027       | 898                 | 99.47<br>3,978,750.00        | (30,776.45)<br>4,009,526.45           | 0.56       | Aaa<br>AA+               |
| 91282CFZ9                 | US TREASURY 3.875<br>11/30/27 | 12/12/2024<br>12/13/2024  | 5,000,000.00   | 4,966,015.62<br>6,919.65                | 4,972,935.27   | 4.12                 | 11/30/2027       | 1,005               | 99.73<br>4,986,328.15        | 17,862.64<br>4,968,465.51             | 0.70       | Aaa<br>AA+               |
| 9128284V9                 | US TREASURY 2.875<br>08/15/28 | 09/05/2024<br>09/05/2024  | 6,000,000.00   | 5,840,625.00<br>0.00                    | 5,840,625.00   | 3.60                 | 08/15/2028       | 1,264               | 96.44<br>5,786,250.00        | (73,964.84)<br>5,860,214.84           | 0.81       | Aaa<br>AA+               |
| 9128285M8                 | US TREASURY 3.125<br>11/15/28 | 12/12/2024<br>12/13/2024  | 5,000,000.00   | 4,818,750.00<br>12,085.64               | 4,830,835.64   | 4.14                 | 11/15/2028       | 1,356               | 97.02<br>4,850,781.25        | 22,165.58<br>4,828,615.67             | 0.68       | Aaa<br>AA+               |
| U.S. TREASURIES<br>TOTAL  |                               |                           | 50,000,000.00  | 49,181,523.43<br>19,005.29              | 49,200,528.72  | 4.34                 |                  | 587                 | 99.24<br>49,611,679.70       | (43,611.30)<br>49,655,291.00          | 6.96       | AA+                      |
| U.S. AGENCIES             |                               |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 3130ATUC9                 | FHLBANKS 4.500<br>12/12/25    | 01/06/2023<br>01/10/2023  | 10,000,000.00  | 10,108,500.00<br>0.00                   | 10,108,500.00  | 4.10                 | 12/12/2025       | 287                 | 100.25<br>10,025,300.00      | (3,782.28)<br>10,029,082.28           | 1.41       | Aaa<br>AA+               |
| U.S. AGENCIES TOTAL       |                               |                           | 10,000,000.00  | 10,108,500.00<br>0.00                   | 10,108,500.00  | 4.10                 |                  | 287                 | 100.25<br>10,025,300.00      | (3,782.28)<br>10,029,082.28           | 1.41       | AA+                      |
| BUILDING TOTAL            |                               |                           | 117,827,456.79 | 116,579,824.66<br>19,005.29             | 116,598,829.95 | 4.44                 |                  | 286                 | 117,275,956.91               | (47,393.57)<br>117,323,350.48         | 16.46      | AA                       |

DEBT SERVICE

LGIP

|            |         |                          |              |                      |              |      |  |   |                      |                      |      |     |
|------------|---------|--------------------------|--------------|----------------------|--------------|------|--|---|----------------------|----------------------|------|-----|
| TEXPOOL    | TexPool | 02/28/2025<br>02/28/2025 | 8,199,520.18 | 8,199,520.18<br>0.00 | 8,199,520.18 | 4.37 |  | 1 | 1.00<br>8,199,520.18 | 0.00<br>8,199,520.18 | 1.15 | AAA |
| LGIP TOTAL |         |                          | 8,199,520.18 | 8,199,520.18<br>0.00 | 8,199,520.18 | 4.37 |  | 1 | 1.00<br>8,199,520.18 | 0.00<br>8,199,520.18 | 1.15 | AAA |



Position Statement

| CUSIP                    | DESCRIPTION              | TRADE DATE<br>SETTLE DATE | PAR VALUE     | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST    | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|--------------------------|--------------------------|---------------------------|---------------|-----------------------------------------|---------------|----------------------|------------------|---------------------|------------------------------|---------------------------------------|------------|--------------------------|
| MONEY MARKET FUNDS       |                          |                           |               |                                         |               |                      |                  |                     |                              |                                       |            |                          |
| 31846V567                | FIRST AMER;GVT<br>OBLG;Z | 02/28/2025<br>02/28/2025  | 433,124.62    | 433,124.62<br>0.00                      | 433,124.62    | 4.25                 |                  | 1                   | 1.00<br>433,124.62           | 0.00<br>433,124.62                    | 0.06       | Aaa<br>AAA               |
| MONEY MARKET FUNDS TOTAL |                          |                           | 433,124.62    | 433,124.62<br>0.00                      | 433,124.62    | 4.25                 |                  | 1                   | 1.00<br>433,124.62           | 0.00<br>433,124.62                    | 0.06       | AAA                      |
| COMMERCIAL PAPER         |                          |                           |               |                                         |               |                      |                  |                     |                              |                                       |            |                          |
| 0347M2V86                | ANGLESEA FDG<br>08/08/25 | 02/14/2025<br>02/18/2025  | 15,000,000.00 | 14,687,925.00<br>0.00                   | 14,687,925.00 | 4.47                 | 08/08/2025       | 161                 | 98.05<br>14,708,000.00       | 0.00<br>14,708,000.00                 | 2.06       | P-1<br>A-1               |
| COMMERCIAL PAPER TOTAL   |                          |                           | 15,000,000.00 | 14,687,925.00<br>0.00                   | 14,687,925.00 | 4.47                 |                  | 161                 | 98.05<br>14,708,000.00       | 0.00<br>14,708,000.00                 | 2.06       | A-1                      |
| DEBT SERVICE TOTAL       |                          |                           | 23,632,644.80 | 23,320,569.80<br>0.00                   | 23,320,569.80 | 4.43                 |                  | 102                 | 23,340,644.80                | 0.00<br>23,340,644.80                 | 3.28       | AA-                      |

OPERATING

|                          |                                                  |                          |                |                        |                |      |  |   |                        |                        |       |            |
|--------------------------|--------------------------------------------------|--------------------------|----------------|------------------------|----------------|------|--|---|------------------------|------------------------|-------|------------|
| BANK DEPOSITS            |                                                  |                          |                |                        |                |      |  |   |                        |                        |       |            |
| 5153ZMEED                | JPMorgan Chase<br>Commercial Checking<br>Account | 02/28/2025<br>02/28/2025 | 162,720.36     | 162,720.36<br>0.00     | 162,720.36     | 0.00 |  | 1 | 1.00<br>162,720.36     | 0.00<br>162,720.36     | 0.02  | NA<br>NA   |
| BANK DEPOSITS TOTAL      |                                                  |                          | 162,720.36     | 162,720.36<br>0.00     | 162,720.36     | 0.00 |  | 1 | 1.00<br>162,720.36     | 0.00<br>162,720.36     | 0.02  | NA         |
| LGIP                     |                                                  |                          |                |                        |                |      |  |   |                        |                        |       |            |
| TXRANGE                  | Texas Range TexasDAL-<br>LY Fund                 | 02/28/2025<br>02/28/2025 | 5,811,873.07   | 5,811,873.07<br>0.00   | 5,811,873.07   | 4.38 |  | 1 | 1.00<br>5,811,873.07   | 0.00<br>5,811,873.07   | 0.82  | AAA        |
| TEXSTAR                  | TexSTAR                                          | 02/28/2025<br>02/28/2025 | 496,732.16     | 496,732.16<br>0.00     | 496,732.16     | 4.38 |  | 1 | 1.00<br>496,732.16     | 0.00<br>496,732.16     | 0.07  | AAA        |
| TEXPOOL                  | TexPool                                          | 02/28/2025<br>02/28/2025 | 158,625,893.68 | 158,625,893.68<br>0.00 | 158,625,893.68 | 4.37 |  | 1 | 1.00<br>158,625,893.68 | 0.00<br>158,625,893.68 | 22.27 | AAA        |
| 139999998                | Texas Connect                                    | 02/28/2025<br>02/28/2025 | 12,324,069.63  | 12,324,069.63<br>0.00  | 12,324,069.63  | 4.52 |  | 1 | 1.00<br>12,324,069.63  | 0.00<br>12,324,069.63  | 1.73  | NA         |
| LGIP TOTAL               |                                                  |                          | 177,258,568.54 | 177,258,568.54<br>0.00 | 177,258,568.54 | 4.38 |  | 1 | 1.00<br>177,258,568.54 | 0.00<br>177,258,568.54 | 24.88 | AAA        |
| MONEY MARKET FUNDS       |                                                  |                          |                |                        |                |      |  |   |                        |                        |       |            |
| 31846V567                | FIRST AMER;GVT<br>OBLG;Z                         | 02/28/2025<br>02/28/2025 | 691,444.08     | 691,444.08<br>0.00     | 691,444.08     | 4.25 |  | 1 | 1.00<br>691,444.08     | 0.00<br>691,444.08     | 0.10  | Aaa<br>AAA |
| MONEY MARKET FUNDS TOTAL |                                                  |                          | 691,444.08     | 691,444.08<br>0.00     | 691,444.08     | 4.25 |  | 1 | 1.00<br>691,444.08     | 0.00<br>691,444.08     | 0.10  | AAA        |

Position Statement

| CUSIP                    | DESCRIPTION                           | TRADE DATE<br>SETTLE DATE | PAR VALUE     | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST             | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|--------------------------|---------------------------------------|---------------------------|---------------|-----------------------------------------|------------------------|----------------------|------------------|---------------------|------------------------------|---------------------------------------|------------|--------------------------|
| U.S. TREASURIES          |                                       |                           |               |                                         |                        |                      |                  |                     |                              |                                       |            |                          |
| 912828ZT0                | US TREASURY 0.250<br>05/31/25         | 05/13/2022<br>06/15/2022  | 5,000,000.00  | 4,557,031.25<br>0.00                    | 4,557,031.25           | 3.42                 | 05/31/2025       | 92                  | 99.01<br>4,950,585.95        | (12,124.36)<br>4,962,710.31           | 0.69       | Aaa<br>AA+               |
| 91282CFP1                | US TREASURY 4.250<br>10/15/25         | 11/22/2023<br>11/22/2023  | 8,000,000.00  | 7,905,937.50<br>0.00                    | 7,905,937.50           | 4.90                 | 10/15/2025       | 229                 | 100.00<br>8,000,312.48       | 31,259.45<br>7,969,053.03             | 1.12       | Aaa<br>AA+               |
| 91282CGR6                | US TREASURY 4.625<br>03/15/26         | 04/29/2024<br>04/29/2024  | 7,500,000.00  | 7,446,386.72<br>0.00                    | 7,446,386.72           | 5.03                 | 03/15/2026       | 380                 | 100.48<br>7,536,035.18       | 65,698.58<br>7,470,336.59             | 1.06       | Aaa<br>AA+               |
| U.S. TREASURIES<br>TOTAL |                                       |                           |               |                                         | 19,909,355.47<br>0.00  | 4.59                 |                  | 251                 | 99.94<br>20,486,933.61       | 84,833.67<br>20,402,099.93            | 2.88       | AA+                      |
| U.S. AGENCIES            |                                       |                           |               |                                         |                        |                      |                  |                     |                              |                                       |            |                          |
| 3135G03U5                | FANNIE MAE 0.625<br>04/22/25          | 08/03/2022<br>08/05/2022  | 5,000,000.00  | 4,673,949.80<br>0.00                    | 4,673,949.80           | 3.15                 | 04/22/2025       | 53                  | 99.49<br>4,974,700.00        | (8,164.54)<br>4,982,864.54            | 0.70       | Aaa<br>AA+               |
| 3135G04Z3                | FANNIE MAE 0.500<br>06/17/25          | 01/19/2023<br>01/23/2023  | 7,500,000.00  | 6,906,450.00<br>0.00                    | 6,906,450.00           | 3.99                 | 06/17/2025       | 109                 | 98.91<br>7,418,475.00        | (8,305.65)<br>7,426,780.65            | 1.04       | Aaa<br>AA+               |
| 3134GXZT4                | FREDDIE MAC 4.000<br>07/14/25 '25 MTN | 06/14/2022<br>07/14/2022  | 5,000,000.00  | 5,000,000.00<br>0.00                    | 5,000,000.00           | 4.00                 | 07/14/2025       | 136                 | 99.82<br>4,991,000.00        | (9,000.00)<br>5,000,000.00            | 0.70       | Aaa<br>AA+               |
| 3133EN7J3                | FED FARM CR BNKS<br>3.875 02/02/26    | 01/27/2023<br>02/02/2023  | 7,500,000.00  | 7,472,550.00<br>0.00                    | 7,472,550.00           | 4.01                 | 02/02/2026       | 339                 | 99.74<br>7,480,350.00        | (1,194.28)<br>7,491,544.28            | 1.05       | Aaa<br>AA+               |
| 3133EP7C3                | FED FARM CR BNKS<br>4.625 04/01/26    | 04/30/2024<br>04/30/2024  | 7,500,000.00  | 7,444,333.73<br>0.00                    | 7,444,333.73           | 5.03                 | 04/01/2026       | 397                 | 100.50<br>7,537,500.00       | 68,946.28<br>7,468,553.72             | 1.06       | Aaa<br>AA+               |
| 3130AWTQ3                | FHLBANKS 4.625<br>09/11/26            | 09/25/2023<br>09/25/2023  | 25,000,000.00 | 24,759,469.25<br>0.00                   | 24,759,469.25          | 4.97                 | 09/11/2026       | 560                 | 100.83<br>25,207,500.00      | 331,837.42<br>24,875,662.58           | 3.54       | Aaa<br>AA+               |
| 3130AXU63                | FHLBANKS 4.625<br>11/17/26            | 11/22/2023<br>11/22/2023  | 8,000,000.00  | 7,986,936.00<br>0.00                    | 7,986,936.00           | 4.68                 | 11/17/2026       | 627                 | 100.96<br>8,076,880.00       | 84,378.93<br>7,992,501.07             | 1.13       | Aaa<br>AA+               |
| U.S. AGENCIES TOTAL      |                                       |                           |               |                                         | 64,243,688.78<br>0.00  | 4.51                 |                  | 403                 | 100.29<br>65,686,405.00      | 448,498.15<br>65,237,906.85           | 9.22       | AA+                      |
| OPERATING TOTAL          |                                       |                           |               |                                         | 262,265,777.23<br>0.00 | 4.43                 |                  | 120                 | 264,286,071.59               | 533,331.83<br>263,752,739.76          | 37.10      | AAA                      |

|                    |                          |                          |               |                       |                       |      |  |   |                      |                       |      |            |
|--------------------|--------------------------|--------------------------|---------------|-----------------------|-----------------------|------|--|---|----------------------|-----------------------|------|------------|
| REVENUE BOND       |                          |                          |               |                       |                       |      |  |   |                      |                       |      |            |
| LGIP               |                          |                          |               |                       |                       |      |  |   |                      |                       |      |            |
| 139999998          | Texas Connect            | 02/28/2025<br>02/28/2025 | 60,658,794.98 | 60,658,794.98<br>0.00 | 60,658,794.98         | 4.52 |  | 1 | 100<br>60,658,794.98 | 0.00<br>60,658,794.98 | 8.52 | NA         |
| LGIP TOTAL         |                          |                          |               |                       | 60,658,794.98<br>0.00 | 4.52 |  | 1 | 100<br>60,658,794.98 | 0.00<br>60,658,794.98 | 8.52 | NA         |
| MONEY MARKET FUNDS |                          |                          |               |                       |                       |      |  |   |                      |                       |      |            |
| 31846V567          | FIRST AMER.GVT<br>OBL.GZ | 02/28/2025<br>02/28/2025 | 1,514,351.05  | 1,514,351.05<br>0.00  | 1,514,351.05          | 4.25 |  | 1 | 100<br>1,514,351.05  | 0.00<br>1,514,351.05  | 0.21 | Aaa<br>AAA |



Position Statement

| CUSIP                       | DESCRIPTION                        | TRADE DATE<br>SETTLE DATE | PAR VALUE      | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST     | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|-----------------------------|------------------------------------|---------------------------|----------------|-----------------------------------------|----------------|----------------------|------------------|---------------------|------------------------------|---------------------------------------|------------|--------------------------|
| MONEY MARKET<br>FUNDS TOTAL |                                    |                           | 1,514,351.05   | 1,514,351.05<br>0.00                    | 1,514,351.05   | 4.25                 |                  | 1                   | 1.00<br>1,514,351.05         | 0.00<br>1,514,351.05                  | 0.21       | AAA                      |
| COMMERCIAL PAPER            |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 89H9ATL2                    | TD 06/20/25                        | 12/20/2024<br>12/20/2024  | 10,000,000.00  | 9,777,555.56<br>0.00                    | 9,777,555.56   | 4.50                 | 06/20/2025       | 112                 | 98.64<br>9,864,333.33        | (0.00)<br>9,864,333.34                | 1.38       | P-1<br>A-1               |
| 06054NTL5                   | BOFA SECURITIES<br>06/20/25        | 12/20/2024<br>12/20/2024  | 15,000,000.00  | 14,664,816.67<br>0.00                   | 14,664,816.67  | 4.52                 | 06/20/2025       | 112                 | 98.64<br>14,795,575.00       | 0.00<br>14,795,575.00                 | 2.08       | P-1<br>A-1               |
| 4437W0TR9                   | ING US FUNDING<br>06/25/25         | 12/20/2024<br>12/23/2024  | 15,000,000.00  | 14,657,299.95<br>0.00                   | 14,657,299.95  | 4.57                 | 06/25/2025       | 117                 | 98.56<br>14,783,949.97       | 0.00<br>14,783,949.97                 | 2.08       | P-1<br>A-1               |
| COMMERCIAL PAPER<br>TOTAL   |                                    |                           | 40,000,000.00  | 39,099,672.18<br>0.00                   | 39,099,672.18  | 4.54                 |                  | 114                 | 98.61<br>39,443,858.30       | (0.00)<br>39,443,858.31               | 5.54       | A-1                      |
| U.S. TREASURIES             |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 91282CJS1                   | US TREASURY 4.250<br>12/31/25      | 12/20/2024<br>12/23/2024  | 19,000,000.00  | 18,997,031.25<br>0.00                   | 18,997,031.25  | 4.26                 | 12/31/2025       | 306                 | 100.06<br>19,011,132.86      | 13,560.39<br>18,997,572.47            | 2.67       | Aaa<br>AA+               |
| 91282CHH7                   | US TREASURY 4.125<br>06/15/26      | 12/20/2024<br>12/23/2024  | 18,500,000.00  | 18,460,253.91<br>16,771.98              | 18,477,025.89  | 4.28                 | 06/15/2026       | 472                 | 100.09<br>18,516,621.14      | 51,352.88<br>18,465,268.26            | 2.60       | Aaa<br>AA+               |
| 91282CHM6                   | US TREASURY 4.500<br>07/15/26      | 12/20/2024<br>12/23/2024  | 18,500,000.00  | 18,556,367.19<br>0.00                   | 18,556,367.19  | 4.29                 | 07/15/2026       | 502                 | 100.59<br>18,609,121.14      | 59,490.28<br>18,549,630.87            | 2.61       | Aaa<br>AA+               |
| 91282CJP7                   | US TREASURY 4.375<br>12/15/26      | 12/20/2024<br>12/23/2024  | 10,000,000.00  | 10,015,234.38<br>9,615.38               | 10,024,849.76  | 4.29                 | 12/15/2026       | 655                 | 100.61<br>10,060,337.50      | 47,137.94<br>10,013,799.56            | 1.41       | Aaa<br>AA+               |
| U.S. TREASURIES<br>TOTAL    |                                    |                           | 66,000,000.00  | 66,028,886.73<br>26,387.36              | 66,055,274.09  | 4.28                 |                  | 461                 | 100.30<br>66,197,812.64      | 171,541.48<br>66,026,271.16           | 9.29       | AA+                      |
| U.S. AGENCIES               |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 3133ERM99                   | FED FARM CR BNKS<br>4.250 12/19/25 | 12/20/2024<br>12/23/2024  | 19,000,000.00  | 18,999,475.60<br>6,729.17               | 19,006,204.77  | 4.25                 | 12/19/2025       | 294                 | 100.00<br>19,000,380.00      | 805.62<br>18,999,574.38               | 2.67       | Aaa<br>A-1+              |
| U.S. AGENCIES TOTAL         |                                    |                           | 19,000,000.00  | 18,999,475.60<br>6,729.17               | 19,006,204.77  | 4.25                 |                  | 294                 | 100.00<br>19,000,380.00      | 805.62<br>18,999,574.38               | 2.67       | AAA                      |
| REVENUE BOND TOTAL          |                                    |                           | 187,173,146.03 | 186,301,180.54<br>33,116.53             | 186,334,297.07 | 4.41                 |                  | 217                 | 186,815,196.37               | 172,347.10<br>186,642,849.87          | 26.23      | AA                       |

|                       |         |                          |               |                       |               |      |  |   |                       |                       |      |     |
|-----------------------|---------|--------------------------|---------------|-----------------------|---------------|------|--|---|-----------------------|-----------------------|------|-----|
| STABILIZATION         |         |                          |               |                       |               |      |  |   |                       |                       |      |     |
| LGIP                  |         |                          |               |                       |               |      |  |   |                       |                       |      |     |
| TEXPOOL               | TexPool | 02/28/2025<br>02/28/2025 | 16,377,813.79 | 16,377,813.79<br>0.00 | 16,377,813.79 | 4.37 |  | 1 | 1.00<br>16,377,813.79 | 0.00<br>16,377,813.79 | 2.30 | AAA |
| LGIP TOTAL            |         |                          | 16,377,813.79 | 16,377,813.79<br>0.00 | 16,377,813.79 | 4.37 |  | 1 | 1.00<br>16,377,813.79 | 0.00<br>16,377,813.79 | 2.30 | AAA |
| MONEY MARKET<br>FUNDS |         |                          |               |                       |               |      |  |   |                       |                       |      |     |



Position Statement

| CUSIP                       | DESCRIPTION                        | TRADE DATE<br>SETTLE DATE | PAR VALUE      | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST     | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|-----------------------------|------------------------------------|---------------------------|----------------|-----------------------------------------|----------------|----------------------|------------------|---------------------|------------------------------|---------------------------------------|------------|--------------------------|
| 31846V567                   | FIRST AMER.GVT<br>OBLIG.           | 02/28/2025<br>02/28/2025  | 15,959,488.70  | 15,959,488.70<br>0.00                   | 15,959,488.70  | 4.25                 |                  | 1                   | 100<br>15,959,488.70         | 0.00<br>15,959,488.70                 | 2.24       | Aaa<br>AAA               |
| MONEY MARKET<br>FUNDS TOTAL |                                    |                           | 15,959,488.70  | 15,959,488.70<br>0.00                   | 15,959,488.70  | 4.25                 |                  | 1                   | 100<br>15,959,488.70         | 0.00<br>15,959,488.70                 | 2.24       | AAA                      |
| U.S. TREASURIES             |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 91282CGA3                   | US TREASURY 4.000<br>12/15/25      | 12/05/2024<br>12/06/2024  | 10,000,000.00  | 9,972,265.60<br>0.00                    | 9,972,265.60   | 4.28                 | 12/15/2025       | 290                 | 99.86<br>9,986,328.10        | 7,759.23<br>9,978,568.87              | 1.40       | Aaa<br>AA+               |
| 91282CJP7                   | US TREASURY 4.375<br>12/15/26      | 12/05/2024<br>12/06/2024  | 10,000,000.00  | 10,043,359.37<br>0.00                   | 10,043,359.37  | 4.15                 | 12/15/2026       | 655                 | 100.61<br>10,060,937.50      | 22,565.34<br>10,038,372.16            | 1.41       | Aaa<br>AA+               |
| 91282CFZ9                   | US TREASURY 3.875<br>11/30/27      | 12/12/2024<br>12/13/2024  | 5,000,000.00   | 4,966,015.62<br>6,919.65                | 4,972,935.27   | 4.12                 | 11/30/2027       | 1,005               | 99.73<br>4,986,328.15        | 17,862.64<br>4,968,465.51             | 0.70       | Aaa<br>AA+               |
| U.S. TREASURIES<br>TOTAL    |                                    |                           | 25,000,000.00  | 24,981,640.59<br>6,919.65               | 24,988,560.24  | 4.20                 |                  | 579                 | 100.14<br>25,033,593.75      | 48,187.20<br>24,985,406.55            | 3.51       | AA+                      |
| U.S. AGENCIES               |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| 3130AWER7                   | FHLBANKS 4.625<br>06/06/25         | 06/12/2023<br>06/12/2023  | 8,000,000.00   | 7,993,360.00<br>0.00                    | 7,993,360.00   | 4.66                 | 06/06/2025       | 98                  | 100.04<br>8,003,520.00       | 4,409.98<br>7,999,110.02              | 112        | Aaa<br>AA+               |
| 3130AWER7                   | FHLBANKS 4.625<br>06/06/25         | 06/12/2023<br>06/12/2023  | 2,000,000.00   | 1,998,327.50<br>0.00                    | 1,998,327.50   | 4.66                 | 06/06/2025       | 98                  | 100.04<br>2,000,880.00       | 1104.17<br>1,999,775.83               | 0.28       | Aaa<br>AA+               |
| 3133EPC37                   | FED FARM CR BNKS<br>4.875 11/13/25 | 11/22/2023<br>11/22/2023  | 10,000,000.00  | 9,989,910.00<br>0.00                    | 9,989,910.00   | 4.93                 | 11/13/2025       | 258                 | 100.38<br>10,038,000.00      | 41,593.68<br>9,996,406.32             | 1.41       | Aaa<br>AA+               |
| 3133EN6A3                   | FED FARM CR BNKS<br>4.000 01/13/26 | 01/12/2023<br>01/17/2023  | 10,000,000.00  | 10,032,100.00<br>0.00                   | 10,032,100.00  | 3.88                 | 01/13/2026       | 319                 | 99.80<br>9,980,400.00        | (28,946.35)<br>10,009,346.35          | 1.40       | Aaa<br>AA+               |
| U.S. AGENCIES TOTAL         |                                    |                           | 30,000,000.00  | 30,013,697.50<br>0.00                   | 30,013,697.50  | 4.49                 |                  | 225                 | 100.08<br>30,022,800.00      | 18,161.47<br>30,004,638.53            | 4.21       | AA+                      |
| STABILIZATION TOTAL         |                                    |                           | 87,337,302.49  | 87,332,640.58<br>6,919.65               | 87,339,560.23  | 4.34                 |                  | 244                 | 87,393,696.24                | 66,348.68<br>87,327,347.56            | 12.27      | AA+                      |
| GRAND TOTAL                 |                                    |                           |                |                                         |                |                      |                  |                     |                              |                                       |            |                          |
| GRAND TOTAL                 |                                    |                           | 713,433,863.82 | 708,859,898.54<br>59,041.47             | 708,918,940.01 | 4.42                 |                  | 183                 | 712,329,902.79               | 724,634.03<br>711,605,268.76          | 100.00     | AA+                      |



Cash Reconciliation Report

| BUILDING     |            |                                 |               |                |               |                |
|--------------|------------|---------------------------------|---------------|----------------|---------------|----------------|
| POST DATE    | IDENTIFIER | DESCRIPTION                     | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT         |
| COUPON       |            |                                 |               |                |               |                |
| 02/18/2025   | 9128284V9  | US TREASURY 2.875 08/15/28      | 0.00          | 08/15/2028     | 0.00          | 86,250.00      |
| 02/18/2025   | 91282CLG4  | US TREASURY 3.750 08/15/27      | 0.00          | 08/15/2027     | 0.00          | 75,000.00      |
| COUPON TOTAL |            |                                 | 0.00          |                | 0.00          | 161,250.00     |
| DEBT SERVICE |            |                                 |               |                |               |                |
| POST DATE    | IDENTIFIER | DESCRIPTION                     | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT         |
| BUY          |            |                                 |               |                |               |                |
| 02/18/2025   | 0347M2V86  | ANGLESEA FDG 08/08/25           | 15,000,000.00 | 08/08/2025     | 14,687,925.00 | -14,687,925.00 |
| BUY TOTAL    |            |                                 | 15,000,000.00 |                | 14,687,925.00 | -14,687,925.00 |
| OPERATING    |            |                                 |               |                |               |                |
| POST DATE    | IDENTIFIER | DESCRIPTION                     | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT         |
| COUPON       |            |                                 |               |                |               |                |
| 02/03/2025   | 3133EN7J3  | FED FARM CR BNKS 3.875 02/02/26 | 0.00          | 02/02/2026     | 0.00          | 145,312.50     |
| COUPON TOTAL |            |                                 | 0.00          |                | 0.00          | 145,312.50     |



Transaction Statement

| DEBT SERVICE |             |           |                       |               |                |  | PURCHASED INTEREST | TOTAL           | PURCHASE YIELD |
|--------------|-------------|-----------|-----------------------|---------------|----------------|--|--------------------|-----------------|----------------|
|              |             |           |                       |               |                |  |                    |                 |                |
| BUY          |             |           |                       |               |                |  |                    |                 |                |
| TRADE DATE   | SETTLE DATE | CUSIP     | DESCRIPTION           | PAR VALUE     | PRINCIPAL COST |  |                    |                 |                |
| 02/14/2025   | 02/18/2025  | 0347M2V86 | ANGLESEA FDG 08/08/25 | 15,000,000.00 | 14,687,925.00  |  | 0.00               | (14,687,925.00) | 4.47           |
| BUY TOTAL    |             |           |                       | 15,000,000.00 | 14,687,925.00  |  | 0.00               | (14,687,925.00) | 4.47           |



Amortization Schedule

| CUSIP            | DESCRIPTION              | PAR VALUE     | PRINCIPAL COST | ORIGINAL PREMIUM OR DISCOUNT | BEGINNING BOOK VALUE | CURRENT PERIOD AMORT | ENDING BOOK VALUE | AMORTIZATION | TOTAL | UNAMORTIZED BALANCE |
|------------------|--------------------------|---------------|----------------|------------------------------|----------------------|----------------------|-------------------|--------------|-------|---------------------|
| 2020 BOND SERIES |                          |               |                |                              |                      |                      |                   |              |       |                     |
| 55609EQM3        | MACQUARIE INTRL 03/21/25 | 5,000,000.00  | 4,933,791.67   | (66,208.33)                  | 4,969,733.33         | 17,655.55            | 4,987,388.89      | 53,597.22    |       | (12,6111)           |
| 62479LT62        | MUFG BANK NY 06/06/25    | 10,000,000.00 | 9,775,533.33   | (224,466.67)                 | 9,845,833.33         | 34,533.33            | 9,880,366.66      | 104,833.33   |       | (119,633.34)        |
| TOTAL            |                          | 15,000,000.00 | 14,709,325.00  | (290,675.00)                 | 14,815,566.67        | 52,188.89            | 14,867,755.55     | 158,430.55   |       | (132,244.45)        |

|           |                            |               |               |                |               |            |               |             |  |              |
|-----------|----------------------------|---------------|---------------|----------------|---------------|------------|---------------|-------------|--|--------------|
| BUILDING  |                            |               |               |                |               |            |               |             |  |              |
| 22533TR73 | CREDIT AGR NY 04/07/25     | 10,000,000.00 | 9,626,122.22  | (373,877.78)   | 9,908,294.13  | 39,504.07  | 9,947,798.20  | 321,675.98  |  | (52,201.80)  |
| 3130ATUC9 | FHLBANKS 4.500 12/12/25    | 10,000,000.00 | 10,108,500.00 | 108,500.00     | 10,031,929.49 | (2,847.22) | 10,029,082.28 | (79,417.72) |  | 29,082.28    |
| 63873JXA3 | NATIXIS NY 10/10/25        | 5,000,000.00  | 4,836,222.22  | (163,777.78)   | 4,846,611.11  | 17,111.11  | 4,863,722.22  | 27,500.00   |  | (136,277.78) |
| 91282CED9 | US TREASURY 1.750 03/15/25 | 15,000,000.00 | 14,538,867.19 | (461,132.81)   | 14,945,134.34 | 36,577.11  | 14,981,711.45 | 442,844.26  |  | (18,288.55)  |
| 9128284V9 | US TREASURY 2.875 08/15/28 | 6,000,000.00  | 5,840,625.00  | (159,375.00)   | 5,857,115.89  | 3,098.96   | 5,860,214.84  | 19,589.84   |  | (139,785.16) |
| 9128285M8 | US TREASURY 3.125 11/15/28 | 5,000,000.00  | 4,818,750.00  | (181,250.00)   | 4,825,074.15  | 3,541.52   | 4,828,615.67  | 9,865.67    |  | (171,384.33) |
| 91282CLG4 | US TREASURY 3.750 08/15/27 | 4,000,000.00  | 4,011,406.25  | 11,406.25      | 4,009,823.82  | (297.37)   | 4,009,526.45  | (1,879.80)  |  | 9,526.45     |
| 91282CFZ9 | US TREASURY 3.875 11/30/27 | 5,000,000.00  | 4,966,015.62  | (33,984.38)    | 4,967,586.06  | 879.45     | 4,968,465.51  | 2,449.89    |  | (31,534.49)  |
| 91282CGA3 | US TREASURY 4.000 12/15/25 | 5,000,000.00  | 4,986,132.80  | (13,867.20)    | 4,988,246.25  | 1,038.19   | 4,989,284.44  | 3,151.64    |  | (10,715.56)  |
| 91282CJV4 | US TREASURY 4.250 01/31/26 | 5,000,000.00  | 4,998,046.88  | (1,953.12)     | 4,998,143.77  | 142.79     | 4,998,286.56  | 239.68      |  | (1,713.44)   |
| 91282CJP7 | US TREASURY 4.375 12/15/26 | 5,000,000.00  | 5,021,679.69  | 21,679.69      | 5,020,007.51  | (821.42)   | 5,019,186.09  | (2,493.60)  |  | 19,186.09    |
| TOTAL     |                            | 75,000,000.00 | 73,752,367.87 | (1,247,632.13) | 74,397,966.51 | 97,927.18  | 74,495,893.69 | 743,525.82  |  | (504,106.31) |

|              |                       |               |               |              |      |           |               |           |  |              |
|--------------|-----------------------|---------------|---------------|--------------|------|-----------|---------------|-----------|--|--------------|
| DEBT SERVICE |                       |               |               |              |      |           |               |           |  |              |
| 0347M2V86    | ANGLESEA FDG 08/08/25 | 15,000,000.00 | 14,687,925.00 | (312,075.00) | 0.00 | 20,075.00 | 14,708,000.00 | 20,075.00 |  | (292,000.00) |
| TOTAL        |                       | 15,000,000.00 | 14,687,925.00 | (312,075.00) | 0.00 | 20,075.00 | 14,708,000.00 | 20,075.00 |  | (292,000.00) |

|           |                                 |               |               |              |               |           |               |            |  |              |
|-----------|---------------------------------|---------------|---------------|--------------|---------------|-----------|---------------|------------|--|--------------|
| OPERATING |                                 |               |               |              |               |           |               |            |  |              |
| 3135G04Z3 | FANNIE MAE 0.500 06/17/25       | 7,500,000.00  | 6,906,450.00  | (593,550.00) | 7,407,797.86  | 18,982.79 | 7,426,780.65  | 520,330.65 |  | (73,219.35)  |
| 3135G03U5 | FANNIE MAE 0.625 04/22/25       | 5,000,000.00  | 4,673,949.80  | (326,050.20) | 4,973,637.75  | 9,226.79  | 4,982,864.54  | 308,914.74 |  | (17,135.46)  |
| 3133EN7J3 | FED FARM CR BNKS 3.875 02/02/26 | 7,500,000.00  | 7,472,550.00  | (27,450.00)  | 7,490,843.80  | 700.47    | 7,491,544.28  | 18,994.28  |  | (8,455.72)   |
| 3133EP7C3 | FED FARM CR BNKS 4.625 04/01/26 | 7,500,000.00  | 7,444,333.73  | (55,666.27)  | 7,466,330.24  | 2,223.47  | 7,468,553.72  | 24,219.99  |  | (31,446.28)  |
| 3130AWTQ3 | FHLBANKS 4.625 09/11/26         | 25,000,000.00 | 24,759,469.25 | (240,530.75) | 24,869,434.59 | 6,227.99  | 24,875,662.58 | 116,193.33 |  | (124,337.42) |



Amortization Schedule

| CUSIP     | DESCRIPTION                       | PAR VALUE     | PRINCIPAL COST | ORIGINAL PREMIUM OR DISCOUNT | BEGINNING BOOK VALUE | CURRENT PERIOD AMORT | ENDING BOOK VALUE | AMORTIZATION | TOTAL UNAMORTIZED BALANCE |
|-----------|-----------------------------------|---------------|----------------|------------------------------|----------------------|----------------------|-------------------|--------------|---------------------------|
| 3130AXU63 | FHLBANKS 4.625 11/17/26           | 8,000,000.00  | 7,986,936.00   | (13,064.00)                  | 7,992,165.66         | 335.42               | 7,992,501.07      | 5,565.07     | (7,498.93)                |
| 3134GXZT4 | FREDDIE MAC 4.000 07/14/25 '25MTN | 5,000,000.00  | 5,000,000.00   | 0.00                         | 5,000,000.00         | 0.00                 | 5,000,000.00      | 0.00         | 0.00                      |
| 912828ZT0 | US TREASURY 0.250 05/31/25        | 5,000,000.00  | 4,557,031.25   | (442,968.75)                 | 4,951,236.56         | 11,473.75            | 4,962,710.31      | 405,679.06   | (37,289.69)               |
| 91282CFP1 | US TREASURY 4.250 10/15/25        | 8,000,000.00  | 7,905,937.50   | (94,062.50)                  | 7,965,252.53         | 3,800.51             | 7,969,053.03      | 631,15.53    | (30,946.97)               |
| 91282CGR6 | US TREASURY 4.625 03/15/26        | 7,500,000.00  | 7,446,386.72   | (53,613.28)                  | 7,468,145.10         | 2,191.49             | 7,470,336.59      | 23,949.87    | (29,663.41)               |
| TOTAL     |                                   | 86,000,000.00 | 84,153,044.25  | (1,846,955.75)               | 85,584,844.09        | 55,162.68            | 85,640,006.78     | 1,486,962.53 | (359,993.22)              |

| REVENUE BOND |                                 |                |                |              |                |            |                |            |              |
|--------------|---------------------------------|----------------|----------------|--------------|----------------|------------|----------------|------------|--------------|
| 06054NTL5    | BOFA SECURITIES 06/20/25        | 15,000,000.00  | 14,664,816.67  | (335,183.33) | 14,744,008.34  | 51,566.67  | 14,795,575.00  | 130,758.33 | (204,425.00) |
| 3133ERM99    | FED FARM CR BNKS 4.250 12/19/25 | 19,000,000.00  | 18,999,475.60  | (524.40)     | 18,999,533.71  | 40.67      | 18,999,574.38  | 98.78      | (425.62)     |
| 4497W0TR9    | ING US FUNDING 06/25/25         | 15,000,000.00  | 14,657,299.95  | (342,700.05) | 14,731,799.96  | 52,150.01  | 14,783,949.97  | 126,650.02 | (216,050.03) |
| 891H9ATL2    | TD 06/20/25                     | 10,000,000.00  | 9,777,555.56   | (222,444.44) | 9,830,111.12   | 34,222.22  | 9,864,333.34   | 86,777.78  | (135,666.66) |
| 91282CHH7    | US TREASURY 4.125 06/15/26      | 18,500,000.00  | 18,460,253.91  | (39,746.09)  | 18,463,203.53  | 2,064.73   | 18,465,268.26  | 5,014.35   | (34,731.74)  |
| 91282CJS1    | US TREASURY 4.250 12/31/25      | 19,000,000.00  | 18,997,031.25  | (2,968.75)   | 18,997,349.61  | 222.86     | 18,997,572.47  | 541.22     | (2,427.53)   |
| 91282CJP7    | US TREASURY 4.375 12/15/26      | 10,000,000.00  | 10,015,234.38  | 15,234.38    | 10,014,390.37  | (590.81)   | 10,013,799.56  | (1,434.82) | 13,799.56    |
| 91282CHM6    | US TREASURY 4.500 07/15/26      | 18,500,000.00  | 18,556,367.19  | 56,367.19    | 18,552,404.65  | (2,773.78) | 18,549,630.87  | (6,736.33) | 49,630.87    |
| TOTAL        |                                 | 125,000,000.00 | 124,128,034.51 | (871,965.49) | 124,332,801.28 | 136,902.57 | 124,469,703.84 | 341,669.33 | (530,296.16) |

| STABILIZATION |                                 |               |               |             |               |            |               |             |             |
|---------------|---------------------------------|---------------|---------------|-------------|---------------|------------|---------------|-------------|-------------|
| 3133EN6A3     | FED FARM CR BNKS 4.000 01/13/26 | 10,000,000.00 | 10,032,100.00 | 32,100.00   | 10,010,169.30 | (822.95)   | 10,009,346.35 | (22,753.65) | 9,346.35    |
| 3133EPC37     | FED FARM CR BNKS 4.875 11/13/25 | 10,000,000.00 | 9,989,910.00  | (10,090.00) | 9,996,014.79  | 391.53     | 9,996,406.32  | 6,496.32    | (3,593.68)  |
| 3130AWER7     | FHLBANKS 4.625 06/06/25         | 8,000,000.00  | 7,993,360.00  | (6,640.00)  | 7,998,853.12  | 256.90     | 7,999,110.02  | 5,750.02    | (889.98)    |
| 3130AWER7     | FHLBANKS 4.625 06/06/25         | 2,000,000.00  | 1,998,327.50  | (1,672.50)  | 1,999,711.12  | 64.71      | 1,999,775.83  | 1,448.33    | (224.17)    |
| 91282CFZ9     | US TREASURY 3.875 11/30/27      | 5,000,000.00  | 4,966,015.62  | (33,984.38) | 4,967,586.06  | 879.45     | 4,968,465.51  | 2,449.89    | (31,534.49) |
| 91282CGA3     | US TREASURY 4.000 12/15/25      | 10,000,000.00 | 9,972,265.60  | (27,734.40) | 9,976,492.50  | 2,076.37   | 9,978,568.87  | 6,303.27    | (21,431.13) |
| 91282CJP7     | US TREASURY 4.375 12/15/26      | 10,000,000.00 | 10,043,359.37 | 43,359.37   | 10,040,015.01 | (1,642.84) | 10,038,372.16 | (4,987.21)  | 38,372.16   |
| TOTAL         |                                 | 55,000,000.00 | 54,995,338.09 | (4,661.91)  | 54,988,841.91 | 1,203.16   | 54,990,045.07 | (5,293.02)  | (9,954.93)  |



Amortization Schedule

| CUSIP       | DESCRIPTION | PAR VALUE      | PRINCIPAL COST | ORIGINAL PREMIUM OR DISCOUNT | BEGINNING BOOK VALUE | CURRENT PERIOD AMORT | ENDING BOOK VALUE | AMORTIZATION | TOTAL | UNAMORTIZED BALANCE |
|-------------|-------------|----------------|----------------|------------------------------|----------------------|----------------------|-------------------|--------------|-------|---------------------|
| GRAND TOTAL |             | 371,000,000.00 | 366,426,034.72 | (4,573,965.28)               | 354,120,020.46       | 363,459.48           | 369,171,404.94    | 2,745,370.22 |       | (1,828,595.06)      |

Accrued Interest Schedule

| IDENTIFIER       | DESCRIPTION              | SETTLE DATE | PAR VALUE     | PRINCIPAL COST | BEGINNING ACCRUED INTEREST | PURCHASED INTEREST | CURRENT PERIOD ACCRUAL | INTEREST RECEIVED | ENDING ACCRUED INTEREST |
|------------------|--------------------------|-------------|---------------|----------------|----------------------------|--------------------|------------------------|-------------------|-------------------------|
| 2020 BOND SERIES |                          |             |               |                |                            |                    |                        |                   |                         |
| 31846V567        | FIRST AMER-GVT OBLG-Z    | 2025-02-28  | 5,428,803.37  | 5,428,803.37   | 19,643.37                  | 0.00               | 17,698.20              | 19,643.37         | 17,698.20               |
| 55609EQM3        | MACQUARIE INTRL 03/21/25 | 2024-12-06  | 5,000,000.00  | 4,933,791.67   | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| 62479LT62        | MUFG BANK NY 06/06/25    | 2024-12-06  | 10,000,000.00 | 9,775,533.33   | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TEXPOOL          | TexPool                  | 2025-02-28  | 12,921,777.36 | 12,921,777.36  | 0.00                       | 0.00               | 43,047.35              | 43,047.35         | 0.00                    |
| TOTAL            |                          |             | 33,350,580.73 | 33,059,905.73  | 19,643.37                  | 0.00               | 60,745.55              | 62,690.72         | 17,698.20               |

|           |                            |            |                |                |            |      |            |            |            |
|-----------|----------------------------|------------|----------------|----------------|------------|------|------------|------------|------------|
| BUILDING  |                            |            |                |                |            |      |            |            |            |
| 22533TR73 | CREDIT AGR INY 04/07/25    | 2024-07-16 | 10,000,000.00  | 9,626,122.22   | 0.00       | 0.00 | 0.00       | 0.00       | 0.00       |
| 3130ATUC9 | FHLBANKS 4.500 12/12/25    | 2023-01-10 | 10,000,000.00  | 10,108,500.00  | 61,250.00  | 0.00 | 37,500.00  | 0.00       | 98,750.00  |
| 31846V567 | FIRST AMER-GVT OBLG-Z      | 2025-02-28 | 6,048,205.17   | 6,048,205.17   | 22,426.52  | 0.00 | 19,398.75  | 22,426.52  | 19,398.75  |
| 63873JXA3 | NATIXIS NY 10/10/25        | 2025-01-15 | 5,000,000.00   | 4,836,222.22   | 0.00       | 0.00 | 0.00       | 0.00       | 0.00       |
| TEXPOOL   | TexPool                    | 2025-02-28 | 4,769,119.04   | 4,769,119.04   | 0.00       | 0.00 | 15,881.42  | 15,881.42  | 0.00       |
| TEXSTAR   | TexSTAR                    | 2025-02-28 | 3,253,970.14   | 3,253,970.14   | 0.00       | 0.00 | 10,850.50  | 10,850.50  | 0.00       |
| 139999998 | Texas Connect              | 2025-02-28 | 28,756,162.44  | 28,756,162.44  | 0.00       | 0.00 | 99,319.12  | 99,319.12  | 0.00       |
| 91282CED9 | US TREASURY 1.750 03/15/25 | 2024-03-27 | 15,000,000.00  | 14,538,867.19  | 100,794.20 | 0.00 | 20,303.87  | 0.00       | 121,098.07 |
| 9128284V9 | US TREASURY 2.875 08/15/28 | 2024-09-05 | 6,000,000.00   | 5,840,625.00   | 79,687.50  | 0.00 | 13,233.77  | 86,250.00  | 6,671.27   |
| 9128285M8 | US TREASURY 3.125 11/15/28 | 2024-12-13 | 5,000,000.00   | 4,818,750.00   | 33,667.13  | 0.00 | 12,085.64  | 0.00       | 45,752.76  |
| 91282CLG4 | US TREASURY 3.750 08/15/27 | 2024-09-05 | 4,000,000.00   | 4,011,406.25   | 69,293.48  | 0.00 | 11,507.63  | 75,000.00  | 5,801.11   |
| 91282CFZ9 | US TREASURY 3.875 11/30/27 | 2024-12-13 | 5,000,000.00   | 4,966,015.62   | 33,533.65  | 0.00 | 14,903.85  | 0.00       | 48,437.50  |
| 91282CGA3 | US TREASURY 4.000 12/15/25 | 2024-12-06 | 5,000,000.00   | 4,986,132.80   | 26,373.63  | 0.00 | 15,384.62  | 0.00       | 41,758.24  |
| 91282CJV4 | US TREASURY 4.250 01/31/26 | 2025-01-13 | 5,000,000.00   | 4,998,046.88   | 587.02     | 0.00 | 16,436.46  | 0.00       | 17,023.48  |
| 91282CJP7 | US TREASURY 4.375 12/15/26 | 2024-12-06 | 5,000,000.00   | 5,021,679.69   | 28,846.15  | 0.00 | 16,826.92  | 0.00       | 45,673.08  |
| TOTAL     |                            |            | 117,827,456.79 | 116,579,824.66 | 456,459.27 | 0.00 | 303,632.54 | 309,727.56 | 450,364.25 |

|              |                       |            |               |               |           |      |           |           |           |
|--------------|-----------------------|------------|---------------|---------------|-----------|------|-----------|-----------|-----------|
| DEBT SERVICE |                       |            |               |               |           |      |           |           |           |
| 0347M2V86    | ANGLESEA FDG 08/08/25 | 2025-02-18 | 15,000,000.00 | 14,687,925.00 | 0.00      | 0.00 | 0.00      | 0.00      | 0.00      |
| 31846V567    | FIRST AMER-GVT OBLG-Z | 2025-02-28 | 433,124.62    | 433,124.62    | 36,623.76 | 0.00 | 23,504.87 | 36,623.76 | 23,504.87 |
| TEXPOOL      | TexPool               | 2025-02-28 | 8,199,520.18  | 8,199,520.18  | 0.00      | 0.00 | 44,933.57 | 44,933.57 | 0.00      |

Accrued Interest Schedule

| IDENTIFIER | DESCRIPTION | SETTLE DATE | PAR VALUE     | PRINCIPAL COST | BEGINNING ACCRUED INTEREST | PURCHASED INTEREST | CURRENT PERIOD ACCRUAL | INTEREST RECEIVED | ENDING ACCRUED INTEREST |
|------------|-------------|-------------|---------------|----------------|----------------------------|--------------------|------------------------|-------------------|-------------------------|
| TOTAL      |             |             | 23,632,644.80 | 23,320,569.80  | 36,623.76                  | 0.00               | 68,438.44              | 81,557.33         | 23,504.87               |

| OPERATING  |                                            |            |                |                |              |      |            |            |              |
|------------|--------------------------------------------|------------|----------------|----------------|--------------|------|------------|------------|--------------|
| 3135G04Z3  | FANNIE MAE 0.500 06/17/25                  | 2023-01-23 | 7,500,000.00   | 6,906,450.00   | 4,583.33     | 0.00 | 3125.00    | 0.00       | 7,708.33     |
| 3135G03U5  | FANNIE MAE 0.625 04/22/25                  | 2022-08-05 | 5,000,000.00   | 4,673,949.80   | 8,593.75     | 0.00 | 2,604.17   | 0.00       | 11,197.92    |
| 3133EN7J3  | FED FARM CR BNKS 3.875 02/02/26            | 2023-02-02 | 7,500,000.00   | 7,472,550.00   | 144,505.21   | 0.00 | 24,218.75  | 145,312.50 | 23,411.46    |
| 3133EP7C3  | FED FARM CR BNKS 4.625 04/01/26            | 2024-04-30 | 7,500,000.00   | 7,444,333.73   | 115,625.00   | 0.00 | 28,906.25  | 0.00       | 144,531.25   |
| 3130AWTQ3  | FHLBANKS 4.625 09/11/26                    | 2023-09-25 | 25,000,000.00  | 24,759,469.25  | 449,652.78   | 0.00 | 96,354.17  | 0.00       | 546,006.94   |
| 3130AXU63  | FHLBANKS 4.625 11/17/26                    | 2023-11-22 | 8,000,000.00   | 7,986,936.00   | 76,055.56    | 0.00 | 30,833.33  | 0.00       | 106,888.89   |
| 31846V567  | FIRST AMER.GVT OBLG.Z                      | 2025-02-28 | 691,444.08     | 691,444.08     | 1,830.12     | 0.00 | 2,221.76   | 1,830.12   | 2,221.76     |
| 3134GXZT 4 | FREDDIE MAC 4.000 07/14/25 '25 MTN         | 2022-07-14 | 5,000,000.00   | 5,000,000.00   | 9,444.44     | 0.00 | 16,666.67  | 0.00       | 26,111.11    |
| 51532MEED  | JPMorgan Chase Commercial Checking Account | 2025-02-28 | 162,720.36     | 162,720.36     | 0.00         | 0.00 | 0.00       | 0.00       | 0.00         |
| TEXPOOL    | TexPool                                    | 2025-02-28 | 158,625,893.68 | 158,625,893.68 | 0.00         | 0.00 | 517,584.78 | 517,584.78 | 0.00         |
| TEXSTAR    | TexSTAR                                    | 2025-02-28 | 496,732.16     | 496,732.16     | 0.00         | 0.00 | 1,656.37   | 1,656.37   | 0.00         |
| 139999998  | Texas Connect                              | 2025-02-28 | 12,324,069.63  | 12,324,069.63  | 0.00         | 0.00 | 42,565.34  | 42,565.34  | 0.00         |
| TXRANGE    | Texas Range TexasDAILY Fund                | 2025-02-28 | 5,811,873.07   | 5,811,873.07   | 0.00         | 0.00 | 19,470.29  | 19,470.29  | 0.00         |
| 912828ZT0  | US TREASURY 0.250 05/31/25                 | 2022-06-15 | 5,000,000.00   | 4,557,031.25   | 2,163.46     | 0.00 | 961.54     | 0.00       | 3,125.00     |
| 91282CFP1  | US TREASURY 4.250 10/15/25                 | 2023-11-22 | 8,000,000.00   | 7,905,937.50   | 101,813.19   | 0.00 | 26,153.85  | 0.00       | 127,967.03   |
| 91282CGR6  | US TREASURY 4.625 03/15/26                 | 2024-04-29 | 7,500,000.00   | 7,446,386.72   | 133,192.33   | 0.00 | 26,830.11  | 0.00       | 160,022.44   |
| TOTAL      |                                            |            | 264,112,732.98 | 262,265,777.23 | 1,047,459.17 | 0.00 | 840,152.37 | 728,419.40 | 1,159,192.14 |

| REVENUE BOND |                                 |            |               |               |           |      |            |            |            |
|--------------|---------------------------------|------------|---------------|---------------|-----------|------|------------|------------|------------|
| 06054NTL5    | BOFA SECURITIES 06/20/25        | 2024-12-20 | 15,000,000.00 | 14,664,816.67 | 0.00      | 0.00 | 0.00       | 0.00       | 0.00       |
| 3133ERM99    | FED FARM CR BNKS 4.250 12/19/25 | 2024-12-23 | 19,000,000.00 | 18,999,475.60 | 91,965.28 | 0.00 | 67,291.67  | 0.00       | 159,256.94 |
| 31846V567    | FIRST AMER.GVT OBLG.Z           | 2025-02-28 | 1,514,351.05  | 1,514,351.05  | 4,718.89  | 0.00 | 4,939.23   | 4,718.89   | 4,939.23   |
| 4497W0TR9    | ING US FUNDING 06/25/25         | 2024-12-23 | 15,000,000.00 | 14,657,299.95 | 0.00      | 0.00 | 0.00       | 0.00       | 0.00       |
| 8919ATL2     | TD 06/20/25                     | 2024-12-20 | 10,000,000.00 | 9,777,555.56  | 0.00      | 0.00 | 0.00       | 0.00       | 0.00       |
| 139999998    | Texas Connect                   | 2025-02-28 | 60,658,794.98 | 60,658,794.98 | 0.00      | 0.00 | 209,505.63 | 209,505.63 | 0.00       |

Accrued Interest Schedule

| IDENTIFIER    | DESCRIPTION                     | SETTLE DATE | PAR VALUE      | PRINCIPAL COST | BEGINNING ACCRUED INTEREST | PURCHASED INTEREST | CURRENT PERIOD ACCRUAL | INTEREST RECEIVED | ENDING ACCRUED INTEREST |
|---------------|---------------------------------|-------------|----------------|----------------|----------------------------|--------------------|------------------------|-------------------|-------------------------|
| 91282CHH7     | US TREASURY 4.125 06/15/26      | 2024-12-23  | 18,500,000.00  | 18,460,253.91  | 100,631.87                 | 0.00               | 58,701.92              | 0.00              | 159,333.79              |
| 91282CJS1     | US TREASURY 4.250 12/31/25      | 2024-12-23  | 19,000,000.00  | 18,997,031.25  | 71,381.22                  | 0.00               | 62,458.56              | 0.00              | 133,839.78              |
| 91282CJP7     | US TREASURY 4.375 12/15/26      | 2024-12-23  | 10,000,000.00  | 10,015,234.38  | 57,692.31                  | 0.00               | 33,653.85              | 0.00              | 91,346.15               |
| 91282CHM6     | US TREASURY 4.500 07/15/26      | 2024-12-23  | 18,500,000.00  | 18,556,367.19  | 39,095.30                  | 0.00               | 64,392.27              | 0.00              | 103,487.57              |
| TOTAL         |                                 |             | 187,173,146.03 | 186,301,180.54 | 365,484.86                 | 0.00               | 500,943.12             | 214,224.52        | 652,203.47              |
| STABILIZATION |                                 |             |                |                |                            |                    |                        |                   |                         |
| 3133EN6A3     | FED FARM CR BNKS 4.000 01/13/26 | 2023-01-17  | 10,000,000.00  | 10,032,100.00  | 20,000.00                  | 0.00               | 33,333.33              | 0.00              | 53,333.33               |
| 3133EPC37     | FED FARM CR BNKS 4.875 11/13/25 | 2023-11-22  | 10,000,000.00  | 9,989,910.00   | 105,625.00                 | 0.00               | 40,625.00              | 0.00              | 146,250.00              |
| 3130AWER7     | FHLBANKS 4.625 06/06/25         | 2023-06-12  | 2,000,000.00   | 1,998,327.50   | 14,131.94                  | 0.00               | 7,708.33               | 0.00              | 21,840.28               |
| 3130AWER7     | FHLBANKS 4.625 06/06/25         | 2023-06-12  | 8,000,000.00   | 7,993,360.00   | 56,527.78                  | 0.00               | 30,833.33              | 0.00              | 87,361.11               |
| 31846V567     | FIRST AMER.GVT OBLG.Z           | 2025-02-28  | 15,959,488.70  | 15,959,488.70  | 57,473.45                  | 0.00               | 52,029.12              | 57,473.45         | 52,029.12               |
| TEXPOOL       | TexPool                         | 2025-02-28  | 16,377,813.79  | 16,377,813.79  | 0.00                       | 0.00               | 54,539.00              | 54,539.00         | 0.00                    |
| 91282CFZ9     | US TREASURY 3.875 11/30/27      | 2024-12-13  | 5,000,000.00   | 4,966,015.62   | 33,533.65                  | 0.00               | 14,903.85              | 0.00              | 48,437.50               |
| 91282CGA3     | US TREASURY 4.000 12/15/25      | 2024-12-06  | 10,000,000.00  | 9,972,265.60   | 52,747.25                  | 0.00               | 30,769.23              | 0.00              | 83,516.48               |
| 91282CJP7     | US TREASURY 4.375 12/15/26      | 2024-12-06  | 10,000,000.00  | 10,043,359.37  | 57,692.31                  | 0.00               | 33,653.85              | 0.00              | 91,346.15               |
| TOTAL         |                                 |             | 87,337,302.49  | 87,332,640.58  | 397,731.39                 | 0.00               | 298,395.04             | 112,012.45        | 584,113.98              |

|             |                |                |              |      |              |              |              |
|-------------|----------------|----------------|--------------|------|--------------|--------------|--------------|
| GRAND TOTAL | 713,433,863.82 | 708,859,898.54 | 2,323,401.83 | 0.00 | 2,072,307.07 | 1,508,631.98 | 2,887,076.91 |
|-------------|----------------|----------------|--------------|------|--------------|--------------|--------------|

Earnings by Fund

| CUSIP            | DESCRIPTION              | ENDING PAR<br>VALUE | BEGINNING<br>BOOK VALUE | ENDING BOOK<br>VALUE | FINAL MATURITY | COUPON<br>RATE | YIELD | NET                |                                      |                           | ADJUSTED<br>INTEREST<br>EARNINGS |
|------------------|--------------------------|---------------------|-------------------------|----------------------|----------------|----------------|-------|--------------------|--------------------------------------|---------------------------|----------------------------------|
|                  |                          |                     |                         |                      |                |                |       | INTEREST<br>EARNED | AMORTIZATION/<br>ACCRETION<br>INCOME | NET REALIZED<br>GAIN/LOSS |                                  |
| 2020 BOND SERIES |                          |                     |                         |                      |                |                |       |                    |                                      |                           |                                  |
| 31846V567        | FIRST AMER.GVT OBLG,Z    | 5,428,803.37        | 5,409,286.24            | 5,428,803.37         | 02/28/2025     | 4.23           | 4.25  | 17,698.20          | 0.00                                 | 0.00                      | 17,698.20                        |
| 55609EQM3        | MACQUARIE INTRL 03/21/25 | 5,000,000.00        | 4,969,733.33            | 4,987,388.89         | 03/21/2025     | 0.00           | 4.62  | 0.00               | 17,655.55                            | 0.00                      | 17,655.55                        |
| 62479LT62        | MUFG BANK NY 06/06/25    | 10,000,000.00       | 9,845,833.33            | 9,880,366.66         | 06/06/2025     | 0.00           | 4.54  | 0.00               | 34,533.33                            | 0.00                      | 34,533.33                        |
| TEXPOOL          | TexPool                  | 12,921,777.36       | 12,926,780.89           | 12,921,777.36        | 02/28/2025     | 5.34           | 4.37  | 43,047.35          | 0.00                                 | 0.00                      | 43,047.35                        |
| TOTAL            |                          | 33,350,580.73       | 33,151,633.80           | 33,218,336.28        |                | 2.77           | 4.44  | 60,745.55          | 52,188.89                            | 0.00                      | 112,934.44                       |

|           |                            |                |                |                |            |      |      |            |            |            |
|-----------|----------------------------|----------------|----------------|----------------|------------|------|------|------------|------------|------------|
| BUILDING  |                            |                |                |                |            |      |      |            |            |            |
| 139999998 | Texas Connect              | 28,756,162.44  | 28,656,843.32  | 28,756,162.44  | 02/28/2025 | 0.00 | 4.52 | 99,319.12  | 0.00       | 99,319.12  |
| 22533TR73 | CREDIT AGR INY 04/07/25    | 10,000,000.00  | 9,908,294.13   | 9,947,798.20   | 04/07/2025 | 0.00 | 5.24 | 0.00       | 39,504.07  | 39,504.07  |
| 3130ATUC9 | FHLBANKS 4.500 12/12/25    | 10,000,000.00  | 10,031,929.49  | 10,029,082.28  | 12/12/2025 | 4.50 | 4.10 | 37,500.00  | (2,847.22) | 34,652.78  |
| 31846V567 | FIRST AMER.GVT OBLG,Z      | 6,048,205.17   | 5,865,027.59   | 6,048,205.17   | 02/28/2025 | 4.23 | 4.25 | 19,398.75  | 0.00       | 19,398.75  |
| 63873JXA3 | NATIXIS NY 10/10/25        | 5,000,000.00   | 4,846,611.11   | 4,863,722.22   | 10/10/2025 | 0.00 | 4.52 | 0.00       | 17,111.11  | 17,111.11  |
| 9128284V9 | US TREASURY 2.875 08/15/28 | 6,000,000.00   | 5,857,115.89   | 5,860,214.84   | 08/15/2028 | 2.88 | 3.60 | 13,233.77  | 3,098.96   | 16,332.73  |
| 9128285M8 | US TREASURY 3.125 11/15/28 | 5,000,000.00   | 4,825,074.15   | 4,828,615.67   | 11/15/2028 | 3.13 | 4.14 | 12,085.64  | 3,541.52   | 15,627.16  |
| 91282CED9 | US TREASURY 1.750 03/15/25 | 15,000,000.00  | 14,945,134.34  | 14,981,711.45  | 03/15/2025 | 1.75 | 5.05 | 20,303.87  | 36,577.11  | 56,880.97  |
| 91282CFZ9 | US TREASURY 3.875 11/30/27 | 5,000,000.00   | 4,967,586.06   | 4,968,465.51   | 11/30/2027 | 3.88 | 4.12 | 14,903.85  | 879.45     | 15,783.29  |
| 91282CGA3 | US TREASURY 4.000 12/15/25 | 5,000,000.00   | 4,988,246.25   | 4,989,284.44   | 12/15/2025 | 4.00 | 4.28 | 15,384.62  | 1,038.19   | 16,422.80  |
| 91282CJP7 | US TREASURY 4.375 12/15/26 | 5,000,000.00   | 5,020,007.51   | 5,019,186.09   | 12/15/2026 | 4.38 | 4.15 | 16,826.92  | (821.42)   | 16,005.50  |
| 91282CJV4 | US TREASURY 4.250 01/31/26 | 5,000,000.00   | 4,998,143.77   | 4,998,286.56   | 01/31/2026 | 4.25 | 4.29 | 16,436.46  | 142.79     | 16,579.25  |
| 91282CLG4 | US TREASURY 3.750 08/15/27 | 4,000,000.00   | 4,009,823.82   | 4,009,526.45   | 08/15/2027 | 3.75 | 3.65 | 11,507.63  | (297.37)   | 11,210.26  |
| TEXPOOL   | TexPool                    | 4,769,119.04   | 4,753,237.62   | 4,769,119.04   | 02/28/2025 | 5.34 | 4.37 | 15,881.42  | 0.00       | 15,881.42  |
| TEXSTAR   | TexSTAR                    | 3,253,970.14   | 3,243,119.64   | 3,253,970.14   | 02/28/2025 | 5.30 | 4.38 | 10,850.50  | 0.00       | 10,850.50  |
| TOTAL     |                            | 117,827,456.79 | 116,916,194.68 | 117,323,350.48 |            | 2.30 | 4.44 | 303,632.54 | 97,927.18  | 401,559.72 |

|              |                       |               |               |               |            |      |      |           |           |           |
|--------------|-----------------------|---------------|---------------|---------------|------------|------|------|-----------|-----------|-----------|
| DEBT SERVICE |                       |               |               |               |            |      |      |           |           |           |
| 0347M2V86    | ANGLESEA FDG 08/08/25 | 15,000,000.00 | 0.00          | 14,708,000.00 | 08/08/2025 | 0.00 | 4.47 | 0.00      | 20,075.00 | 20,075.00 |
| 31846V567    | FIRST AMER.GVT OBLG,Z | 433,124.62    | 10,084,488.87 | 433,124.62    | 02/28/2025 | 4.23 | 4.25 | 23,504.87 | 0.00      | 23,504.87 |
| TEXPOOL      | TexPool               | 8,199,520.18  | 18,601,561.56 | 8,199,520.18  | 02/28/2025 | 5.34 | 4.37 | 44,933.57 | 0.00      | 44,933.57 |

Earnings by Fund

| CUSIP      | DESCRIPTION                                   | ENDING PAR<br>VALUE | BEGINNING<br>BOOK VALUE | ENDING BOOK<br>VALUE | FINAL<br>MATURITY | COUPON<br>RATE | YIELD | NET                |                                      |                           | ADJUSTED<br>INTEREST<br>EARNINGS |
|------------|-----------------------------------------------|---------------------|-------------------------|----------------------|-------------------|----------------|-------|--------------------|--------------------------------------|---------------------------|----------------------------------|
|            |                                               |                     |                         |                      |                   |                |       | INTEREST<br>EARNED | AMORTIZATION/<br>ACCRETION<br>INCOME | NET REALIZED<br>GAIN/LOSS |                                  |
| TOTAL      |                                               | 23,632,644.80       | 28,686,050.43           | 23,340,644.80        |                   | 1.95           | 4.43  | 68,438.44          | 20,075.00                            | 0.00                      | 88,513.44                        |
| OPERATING  |                                               |                     |                         |                      |                   |                |       |                    |                                      |                           |                                  |
| 139999998  | Texas Connect                                 | 12,324,069.63       | 12,281,504.29           | 12,324,069.63        | 02/28/2025        | 0.00           | 4.52  | 42,565.34          | 0.00                                 | 0.00                      | 42,565.34                        |
| 3130AWTQ3  | FHLBANKS 4.625 09/11/26                       | 25,000,000.00       | 24,869,434.59           | 24,875,662.58        | 09/11/2026        | 4.63           | 4.97  | 96,354.17          | 6,227.99                             | 0.00                      | 102,582.16                       |
| 3130AXU63  | FHLBANKS 4.625 11/17/26                       | 8,000,000.00        | 7,992,165.66            | 7,992,501.07         | 11/17/2026        | 4.63           | 4.68  | 30,833.33          | 335.42                               | 0.00                      | 31,168.75                        |
| 3133EN7J3  | FED FARM CR BNKS 3.875<br>02/02/26            | 7,500,000.00        | 7,490,843.80            | 7,491,544.28         | 02/02/2026        | 3.88           | 4.01  | 24,218.75          | 700.47                               | 0.00                      | 24,919.22                        |
| 3133EP7C3  | FED FARM CR BNKS 4.625<br>04/01/26            | 7,500,000.00        | 7,466,330.24            | 7,468,553.72         | 04/01/2026        | 4.63           | 5.03  | 28,906.25          | 2,223.47                             | 0.00                      | 31,129.72                        |
| 3134GXZT 4 | FREDDIE MAC 4.000 07/14/25<br>'25 MTN         | 5,000,000.00        | 5,000,000.00            | 5,000,000.00         | 07/14/2025        | 4.00           | 4.00  | 16,666.67          | 0.00                                 | 0.00                      | 16,666.67                        |
| 3135G03U5  | FANNIE MAE 0.625 04/22/25                     | 5,000,000.00        | 4,973,637.75            | 4,982,864.54         | 04/22/2025        | 0.63           | 3.15  | 2,604.17           | 9,226.79                             | 0.00                      | 11,830.95                        |
| 3135G04Z3  | FANNIE MAE 0.500 06/17/25                     | 7,500,000.00        | 7,407,797.86            | 7,426,780.65         | 06/17/2025        | 0.50           | 3.99  | 3,125.00           | 18,982.79                            | 0.00                      | 22,107.79                        |
| 31846V567  | FIRST AMER.GVT OBLG.Z                         | 691,444.08          | 544,841.86              | 691,444.08           | 02/28/2025        | 4.23           | 4.25  | 2,221.76           | 0.00                                 | 0.00                      | 2,221.76                         |
| 51532MEED  | JPMorgan Chase Commercial<br>Checking Account | 162,720.36          | 147,997.07              | 162,720.36           | 02/28/2025        | 0.00           | 0.00  | 0.00               | 0.00                                 | 0.00                      | 0.00                             |
| 912828ZT0  | US TREASURY 0.250 05/31/25                    | 5,000,000.00        | 4,951,236.56            | 4,962,710.31         | 05/31/2025        | 0.25           | 3.42  | 961.54             | 11,473.75                            | 0.00                      | 12,435.29                        |
| 91282CFP1  | US TREASURY 4.250 10/15/25                    | 8,000,000.00        | 7,965,252.53            | 7,969,053.03         | 10/15/2025        | 4.25           | 4.90  | 26,153.85          | 3,800.51                             | 0.00                      | 29,954.35                        |
| 91282CGR6  | US TREASURY 4.625 03/15/26                    | 7,500,000.00        | 7,468,145.10            | 7,470,336.59         | 03/15/2026        | 4.63           | 5.03  | 26,830.11          | 2,191.49                             | 0.00                      | 29,021.60                        |
| TEXPOOL    | TexPool                                       | 158,625,893.68      | 118,826,579.86          | 158,625,893.68       | 02/28/2025        | 5.34           | 4.37  | 517,584.78         | 0.00                                 | 0.00                      | 517,584.78                       |
| TEXSTAR    | TexSTAR                                       | 496,732.16          | 495,075.79              | 496,732.16           | 02/28/2025        | 5.30           | 4.38  | 1,656.37           | 0.00                                 | 0.00                      | 1,656.37                         |
| TXRANGE    | Texas Range TexasDAILY Fund                   | 5,811,873.07        | 5,792,402.78            | 5,811,873.07         | 02/28/2025        | 5.04           | 4.38  | 19,470.29          | 0.00                                 | 0.00                      | 19,470.29                        |
| TOTAL      |                                               | 264,112,732.98      | 223,673,245.74          | 263,752,739.76       |                   | 4.52           | 4.43  | 840,152.37         | 55,162.68                            | 0.00                      | 895,315.05                       |

REVENUE BOND

|           |                                    |               |               |               |            |      |      |            |           |      |            |
|-----------|------------------------------------|---------------|---------------|---------------|------------|------|------|------------|-----------|------|------------|
| 06054NTL5 | BOFA SECURITIES 06/20/25           | 15,000,000.00 | 14,744,008.34 | 14,795,575.00 | 06/20/2025 | 0.00 | 4.52 | 0.00       | 51,566.67 | 0.00 | 51,566.67  |
| 139999998 | Texas Connect                      | 60,658,794.98 | 60,449,289.35 | 60,658,794.98 | 02/28/2025 | 0.00 | 4.52 | 209,505.63 | 0.00      | 0.00 | 209,505.63 |
| 3133ERM99 | FED FARM CR BNKS 4.250<br>12/19/25 | 19,000,000.00 | 18,999,533.71 | 18,999,574.38 | 12/19/2025 | 4.25 | 4.25 | 67,291.67  | 40.67     | 0.00 | 67,332.34  |
| 31846V567 | FIRST AMER.GVT OBLG.Z              | 1,514,351.05  | 1,510,416.99  | 1,514,351.05  | 02/28/2025 | 4.23 | 4.25 | 4,939.23   | 0.00      | 0.00 | 4,939.23   |

Earnings by Fund

| CUSIP     | DESCRIPTION                | ENDING PAR<br>VALUE | BEGINNING<br>BOOK VALUE | ENDING BOOK<br>VALUE | FINAL MATURITY | COUPON<br>RATE | YIELD | INTEREST<br>EARNED | NET                                  |                           | ADJUSTED<br>INTEREST<br>EARNINGS |
|-----------|----------------------------|---------------------|-------------------------|----------------------|----------------|----------------|-------|--------------------|--------------------------------------|---------------------------|----------------------------------|
|           |                            |                     |                         |                      |                |                |       |                    | AMORTIZATION/<br>ACCRETION<br>INCOME | NET REALIZED<br>GAIN/LOSS |                                  |
| 4497W0TR9 | ING US FUNDING 06/25/25    | 15,000,000.00       | 14,731,799.96           | 14,783,949.97        | 06/25/2025     | 0.00           | 4.57  | 0.00               | 52,150.01                            | 0.00                      | 52,150.01                        |
| 8919ATL2  | TD 06/20/25                | 10,000,000.00       | 9,830,111.12            | 9,864,333.34         | 06/20/2025     | 0.00           | 4.50  | 0.00               | 34,222.22                            | 0.00                      | 34,222.22                        |
| 91282CHH7 | US TREASURY 4.125 06/15/26 | 18,500,000.00       | 18,463,203.53           | 18,465,268.26        | 06/15/2026     | 4.13           | 4.28  | 58,701.92          | 2,064.73                             | 0.00                      | 60,766.66                        |
| 91282CHM6 | US TREASURY 4.500 07/15/26 | 18,500,000.00       | 18,552,404.65           | 18,549,630.87        | 07/15/2026     | 4.50           | 4.29  | 64,392.27          | (2,773.78)                           | 0.00                      | 61,618.48                        |
| 91282CJP7 | US TREASURY 4.375 12/15/26 | 10,000,000.00       | 10,014,390.37           | 10,013,799.56        | 12/15/2026     | 4.38           | 4.29  | 33,653.85          | (590.81)                             | 0.00                      | 33,063.04                        |
| 91282CJS1 | US TREASURY 4.250 12/31/25 | 19,000,000.00       | 18,997,349.61           | 18,997,572.47        | 12/31/2025     | 4.25           | 4.26  | 62,458.56          | 222.86                               | 0.00                      | 62,681.42                        |
| TOTAL     |                            | 187,173,146.03      | 186,292,507.62          | 186,642,849.87       |                | 2.00           | 4.41  | 500,943.12         | 136,902.57                           | 0.00                      | 637,845.69                       |

|           |                                    |               |               |               |            |      |      |            |            |      |            |
|-----------|------------------------------------|---------------|---------------|---------------|------------|------|------|------------|------------|------|------------|
| 3130AWER7 | FHLBANKS 4.625 06/06/25            | 8,000,000.00  | 7,998,853.12  | 7,999,110.02  | 06/06/2025 | 4.63 | 4.66 | 30,833.33  | 256.90     | 0.00 | 31,090.23  |
| 3130AWER7 | FHLBANKS 4.625 06/06/25            | 2,000,000.00  | 1,999,711.12  | 1,999,775.83  | 06/06/2025 | 4.63 | 4.66 | 7,708.33   | 64.71      | 0.00 | 7,773.04   |
| 3133EN6A3 | FED FARM CR BNKS 4.000<br>01/13/26 | 10,000,000.00 | 10,010,169.30 | 10,009,346.35 | 01/13/2026 | 4.00 | 3.88 | 33,333.33  | (822.95)   | 0.00 | 32,510.38  |
| 3133EPC37 | FED FARM CR BNKS 4.875<br>11/13/25 | 10,000,000.00 | 9,996,014.79  | 9,996,406.32  | 11/13/2025 | 4.88 | 4.93 | 40,625.00  | 391.53     | 0.00 | 41,016.53  |
| 31846V567 | FIRST AMERGVT OBLG,Z               | 15,959,488.70 | 15,902,457.76 | 15,959,488.70 | 02/28/2025 | 4.23 | 4.25 | 52,029.12  | 0.00       | 0.00 | 52,029.12  |
| 91282CFZ9 | US TREASURY 3.875 11/30/27         | 5,000,000.00  | 4,967,586.06  | 4,968,465.51  | 11/30/2027 | 3.88 | 4.12 | 14,903.85  | 879.45     | 0.00 | 15,783.29  |
| 91282CGA3 | US TREASURY 4.000 12/15/25         | 10,000,000.00 | 9,976,492.50  | 9,978,568.87  | 12/15/2025 | 4.00 | 4.28 | 30,769.23  | 2,076.37   | 0.00 | 32,845.60  |
| 91282CJP7 | US TREASURY 4.375 12/15/26         | 10,000,000.00 | 10,040,015.01 | 10,038,372.16 | 12/15/2026 | 4.38 | 4.15 | 33,653.85  | (1,642.84) | 0.00 | 32,011.00  |
| TEXPOOL   | TexPool                            | 16,377,813.79 | 16,323,274.79 | 16,377,813.79 | 02/28/2025 | 5.34 | 4.37 | 54,539.00  | 0.00       | 0.00 | 54,539.00  |
| TOTAL     |                                    | 87,337,302.49 | 87,214,574.46 | 87,327,347.56 |            | 4.50 | 4.34 | 298,395.04 | 1,203.16   | 0.00 | 299,598.21 |

|             |  |                |                |                |  |      |      |              |            |      |              |
|-------------|--|----------------|----------------|----------------|--|------|------|--------------|------------|------|--------------|
| GRAND TOTAL |  | 713,433,863.82 | 675,934,206.73 | 711,605,268.76 |  | 3.33 | 4.42 | 2,072,307.07 | 363,459.48 | 0.00 | 2,435,766.55 |
|-------------|--|----------------|----------------|----------------|--|------|------|--------------|------------|------|--------------|

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