

**COLLIN COUNTY COMMUNITY COLLEGE DISTRICT**

# **Quarterly Investment Report**

**AS OF FEBRUARY 28, 2026**



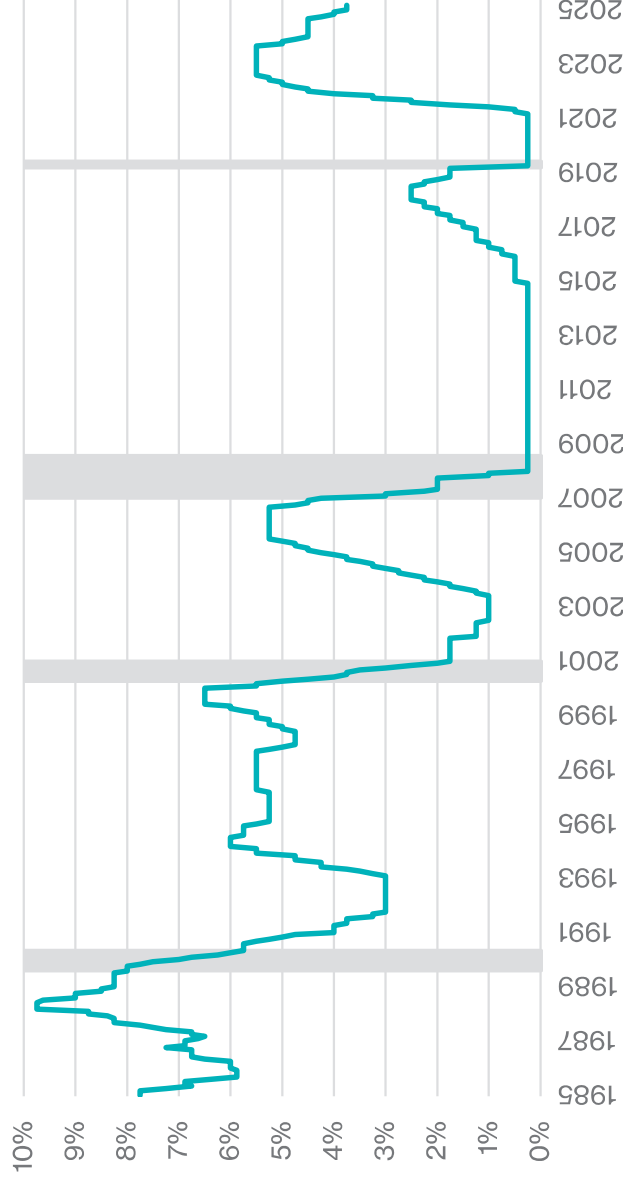
**MEEDER**  
PUBLIC FUNDS

# OBSERVATIONS AND EXPECTATIONS

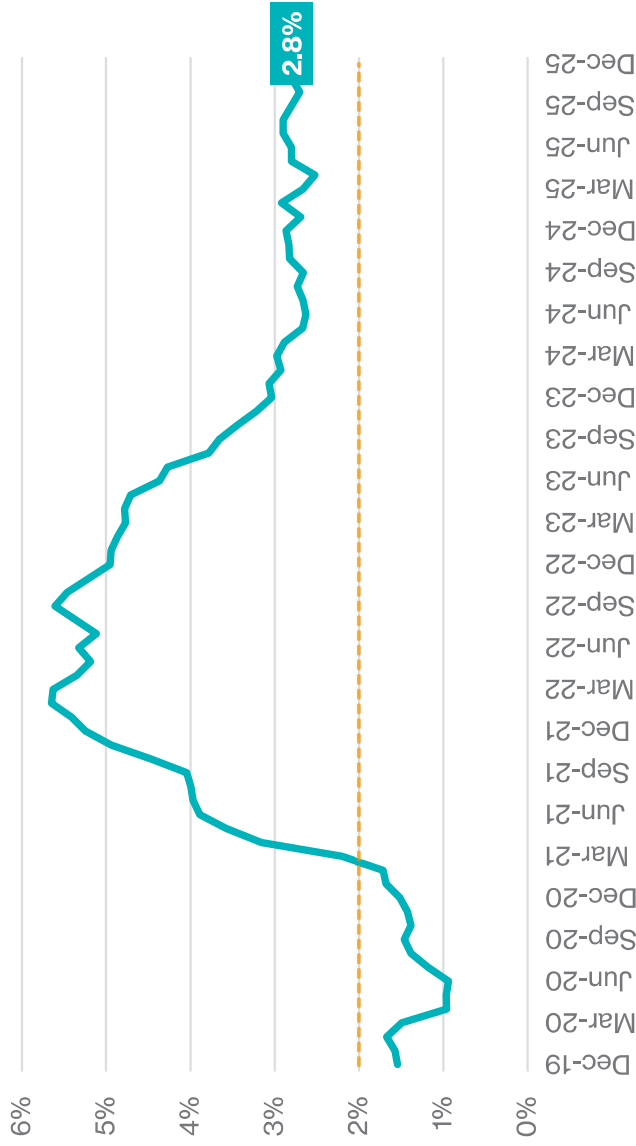
- Interest rates were generally lower for February, partly due to geopolitical uncertainty
- The Fed Funds futures market is projecting the next .25% cut in July 2026
- Economic growth slowed in the fourth quarter of 2025 and should rebound in Q1 2026
- Labor market data continue to show there's not much hiring or firing taking place
- The Fed's preferred inflation metric moved up to 3%, above the Fed's 2% target

- The Federal Reserve's last rate cut was Dec 2025.
- The futures market data are projecting about two .25% cuts later this year.

Fed Funds History



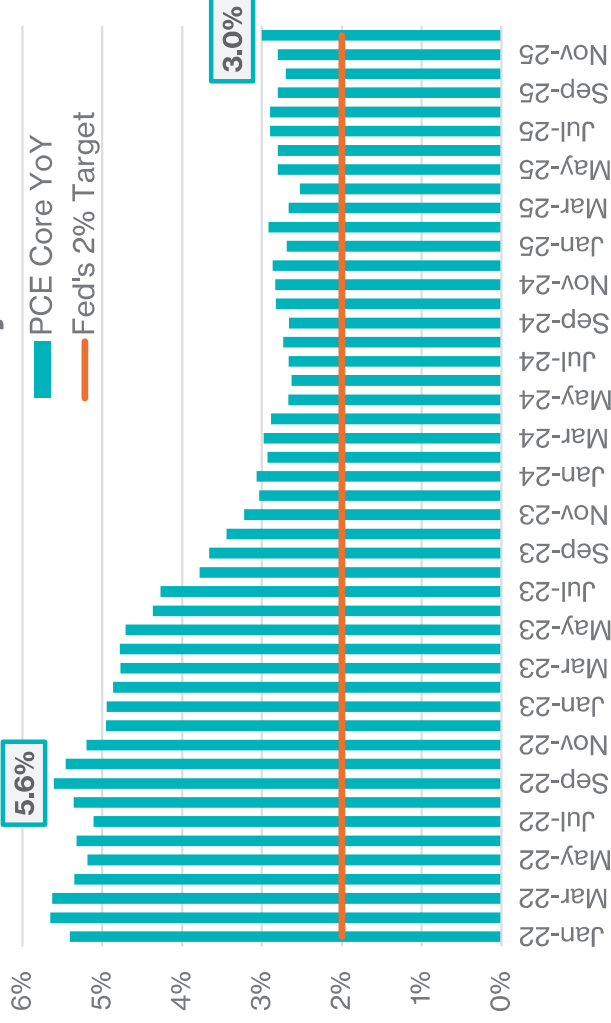
### Core PCE YoY



- Weekly unemployment claims remain near historically low levels.
- The unemployment rate also remains low.
- However, monthly average job growth has slowed.
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SOURCE: BLOOMBERG, Y-AXIS CUT OFF DUE TO COVID EXTREMES

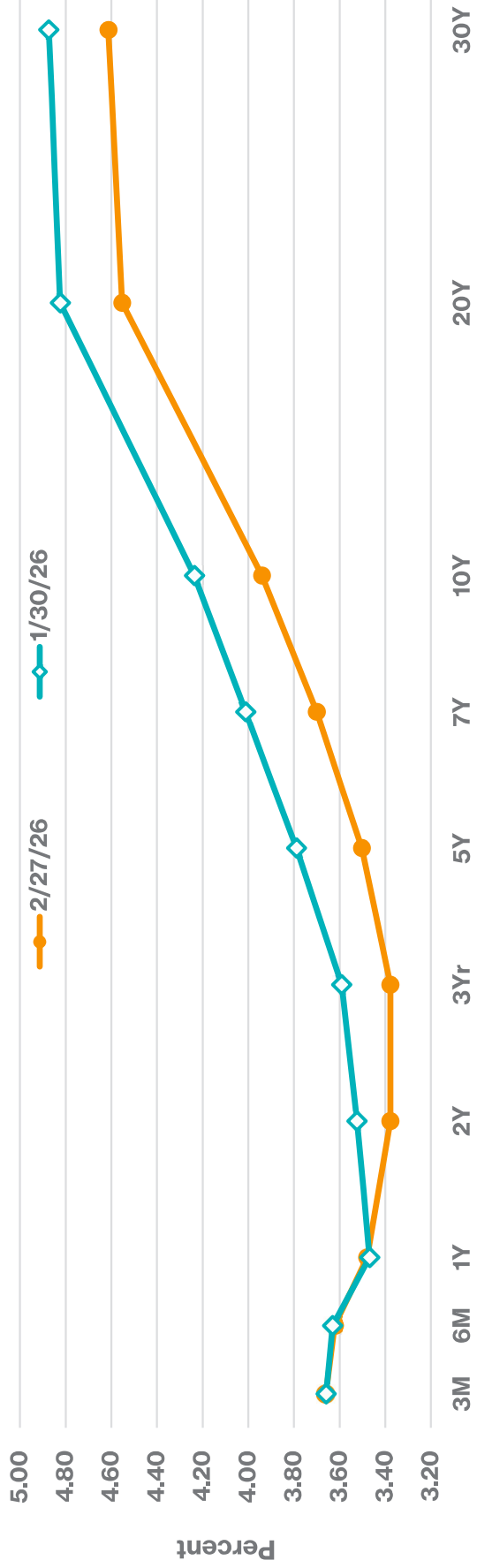
### PCE Core Inflation Yoy



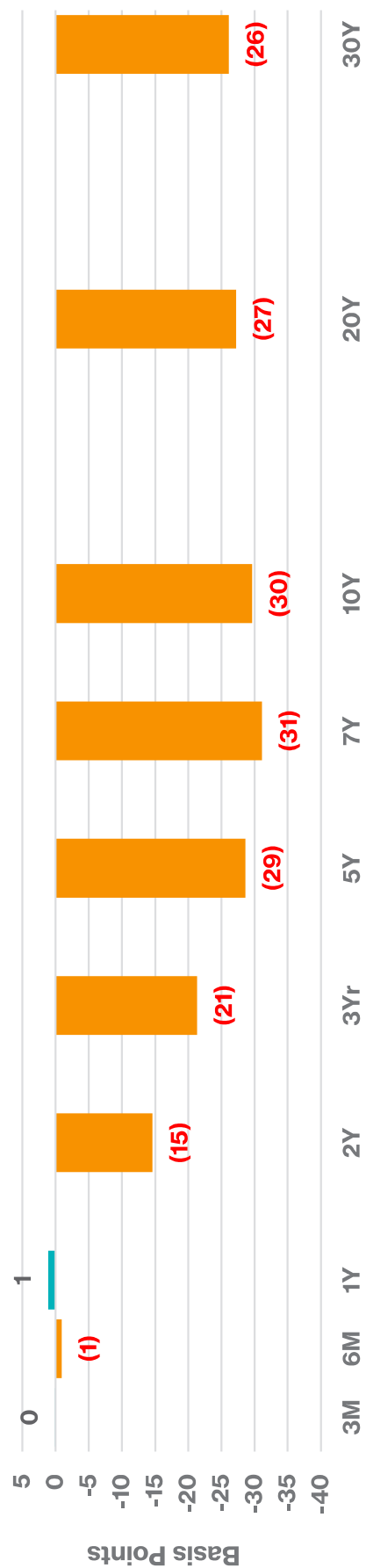
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components.
- Core PCE YoY is currently at 3.0%, not at the Fed's 2% target, but far below the 5.6% peak in 2022.
- Economists surveyed by Bloomberg expect PCE Core YoY to remain above the Fed's target for at least the next two years.

SOURCE: BLOOMBERG

### U.S. Treasury Yield Curve Change



### Basis Point Change



## Compliance Certification



The undersigned acknowledge they have reviewed this quarterly investment report for the period ending February 28, 2026. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.

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Melissa Irby, Chief Financial Officer

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Barbara Johnston, Deputy CFO



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### Portfolio Statistics

**3.89**

Weighted Average Yield to Maturity

**0.44**

Weighted Average Maturity (Years)

**0.50**

Portfolio Effective Duration (Years)

**0.44**

Weighted Average Life (Years)

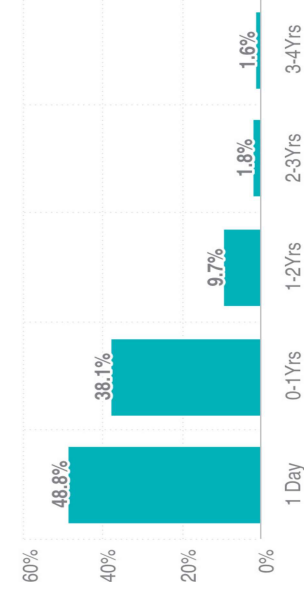
**AA+**

Average Credit Rating

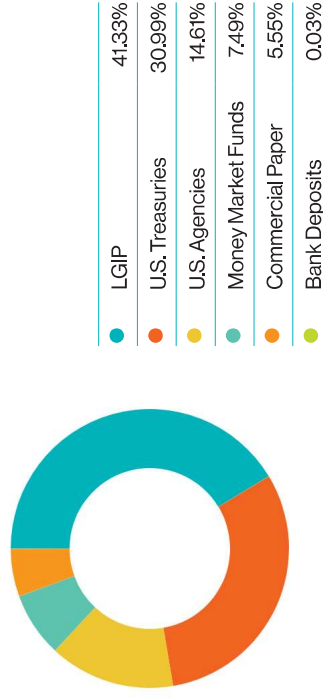
### Portfolio Position

<b>Par Value</b>	\$612,951,216
<b>Principal Cost</b>	\$611,647,106
<b>Book Value</b>	\$612,391,485
<b>Market Value</b>	\$613,324,143
<b>Unrealized Gain/Loss</b>	\$932,658
<b>Accrued Interest</b>	\$2,968,050

### Maturity Distribution



### Sector Allocation





# Quarterly Portfolio Summary

This quarterly report is prepared in compliance with the Investment Policy and the Strategy of this entity and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

## Portfolio as of November 30, 2025

<b>BEGINNING BOOK VALUE</b>	\$518,310,505.64
<b>BEGINNING MARKET VALUE</b>	\$519,408,668.50
<b>UNREALIZED GAIN/(LOSS)</b>	\$1,098,162.86
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.46
<b>WEIGHTED AVERAGE YIELD</b>	4.17

## Portfolio as of February 28, 2026

<b>ENDING BOOK VALUE</b>	\$612,391,485.08
<b>ENDING MARKET VALUE</b>	\$613,324,143.27
<b>INVESTMENT INCOME FOR THE PERIOD</b>	\$5,618,452.96
<b>UNREALIZED GAIN/(LOSS)</b>	\$932,658.18
<b>CHANGE IN UNREALIZED GAIN/(LOSS)</b>	(\$165,504.68)
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.44
<b>WEIGHTED AVERAGE YIELD</b>	3.89



## Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	11/30/2025	02/28/2026	CHANGE	INTEREST EARNED
2020 BOND SERIES	16,856,550.20	16,848,958.37	-7,591.83	160,801.15
BUILDING	128,986,784.87	130,408,430.37	1,421,645.50	1,228,334.66
DEBT SERVICE	12,419,291.42	15,460,097.52	3,040,806.10	131,310.50
OPERATING	128,692,697.11	230,076,784.89	101,384,087.78	1,893,700.24
REVENUE BOND	163,502,488.85	154,825,539.23	-8,676,949.62	1,556,934.14
STABILIZATION	68,950,856.05	65,704,332.89	-3,246,523.16	647,372.27
<b>TOTAL</b>	<b>519,408,668.50</b>	<b>613,324,143.27</b>	<b>93,915,474.76</b>	<b>5,618,452.96</b>



# Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	PORTFOLIO	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	159,486.70	159,486.70	159,486.70		0.03%	1	0.00
LGIP	253,498,191.76	253,498,191.76	253,498,191.76		41.33%	1	3.75
Money Market Funds	45,928,537.47	45,928,537.47	45,928,537.47		7.49%	1	3.57
Commercial Paper	34,365,000.00	34,033,663.15	34,033,663.15		5.55%	93	3.98
U.S. Treasuries	189,500,000.00	190,080,879.19	189,341,145.03		30.99%	383	4.01
U.S. Agencies	89,500,000.00	89,623,385.00	89,430,460.97		14.61%	243	4.18
<b>TOTAL</b>	<b>612,951,215.93</b>	<b>613,324,143.27</b>	<b>612,391,485.08</b>		<b>100.00%</b>	<b>160</b>	<b>3.89</b>

## CASH AND ACCRUED INTEREST

Purchased Accrued Interest

47,414.98

**TOTAL CASH AND INVESTMENTS**      **612,951,215.93**      **613,371,558.25**      **612,438,900.06**      **160**      **3.89**

## TOTAL EARNINGS

CURRENT QUARTER

5,618,452.96



## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>2020 BOND SERIES</b>						
LGIP	1	16,848,958.37	16,848,958.37	2.73	3.69	1
<b>TOTAL</b>	<b>1</b>	<b>16,848,958.37</b>	<b>16,848,958.37</b>	<b>2.75</b>	<b>3.69</b>	<b>1</b>
<b>BUILDING</b>						
LGIP	3	47,536,611.20	47,536,611.20	7.71	3.80	1
Money Market Funds	1	17,798,730.05	17,798,730.05	2.89	3.57	1
U.S. Treasuries	8	55,000,000.00	54,810,736.79	9.03	3.86	509
U.S. Agencies	1	10,000,000.00	9,995,755.16	1.63	3.55	297
<b>TOTAL</b>	<b>13</b>	<b>130,335,341.25</b>	<b>130,141,833.20</b>	<b>21.26</b>	<b>3.77</b>	<b>239</b>
<b>DEBT SERVICE</b>						
LGIP	1	4,103,690.39	4,103,690.39	0.67	3.69	1
Money Market Funds	1	11,356,407.13	11,356,407.13	1.84	3.57	1
<b>TOTAL</b>	<b>2</b>	<b>15,460,097.52</b>	<b>15,460,097.52</b>	<b>2.52</b>	<b>3.60</b>	<b>1</b>
<b>OPERATING</b>						
Bank Deposits	1	159,486.70	159,486.70	0.03	0.00	1
LGIP	4	157,981,203.67	157,981,203.67	25.64	3.73	1
Money Market Funds	1	8,634,693.49	8,634,693.49	1.40	3.57	1
U.S. Treasuries	4	22,500,000.00	22,459,942.72	3.72	4.27	648
U.S. Agencies	3	40,500,000.00	40,451,260.66	6.73	4.93	178
<b>TOTAL</b>	<b>13</b>	<b>229,775,383.86</b>	<b>229,686,587.24</b>	<b>37.51</b>	<b>3.98</b>	<b>96</b>
<b>REVENUE BOND</b>						
LGIP	1	23,319,934.64	23,319,934.64	3.78	3.83	1
Money Market Funds	1	6,312,522.05	6,312,522.05	1.02	3.57	1
Commercial Paper	5	34,365,000.00	34,033,663.15	5.52	3.98	93
U.S. Treasuries	4	62,000,000.00	62,041,616.25	10.17	4.22	149



## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
U.S. Agencies	1	29,000,000.00	28,987,689.98	4.73	3.55	297
<b>TOTAL</b>	<b>12</b>	<b>154,997,456.69</b>	<b>154,695,426.07</b>	<b>25.24</b>	<b>3.96</b>	<b>136</b>
<b>STABILIZATION</b>						
LGIP	1	3,707,793.49	3,707,793.49	0.60	3.69	1
Money Market Funds	1	1,826,184.75	1,826,184.75	0.30	3.57	1
U.S. Treasuries	6	50,000,000.00	50,028,849.27	8.22	3.80	410
U.S. Agencies	1	10,000,000.00	9,995,755.16	1.63	3.55	297
<b>TOTAL</b>	<b>9</b>	<b>65,533,978.24</b>	<b>65,558,582.67</b>	<b>10.71</b>	<b>3.75</b>	<b>359</b>
<b>GRAND TOTAL</b>	<b>50</b>	<b>612,951,215.93</b>	<b>612,391,485.08</b>	<b>100.00</b>	<b>3.89</b>	<b>160</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>2020 BOND SERIES</b>												
<b>LGIP</b>												
TEXPOOL	TexPool	02/28/2026 02/28/2026	16,848,958.37	16,848,958.37 0.00	16,848,958.37	3.69		1	1.00 16,848,958.37	0.00 16,848,958.37	2.75	AAA
<b>LGIP TOTAL</b>			<b>16,848,958.37</b>	<b>0.00</b>	<b>16,848,958.37</b>	<b>3.69</b>		<b>1</b>	<b>1.00</b> <b>16,848,958.37</b>	<b>0.00</b> <b>16,848,958.37</b>	<b>2.75</b>	<b>AAA</b>
<b>2020 BOND SERIES TOTAL</b>												
			<b>16,848,958.37</b>	<b>0.00</b>	<b>16,848,958.37</b>	<b>3.69</b>		<b>1</b>	<b>1.00</b> <b>16,848,958.37</b>	<b>0.00</b> <b>16,848,958.37</b>	<b>2.75</b>	<b>AAA</b>

## BUILDING

<b>LGIP</b>												
TEXSTAR	TexSTAR	02/28/2026 02/28/2026	3,390,416.08	3,390,416.08 0.00	3,390,416.08	3.68		1	1.00 3,390,416.08	0.00 3,390,416.08	0.55	AAA
TEXPOOL	TexPool	02/28/2026 02/28/2026	7,937,206.35	7,937,206.35 0.00	7,937,206.35	3.69		1	1.00 7,937,206.35	0.00 7,937,206.35	1.29	AAA
139999998	Texas Connect	02/28/2026 02/28/2026	36,208,988.77	36,208,988.77 0.00	36,208,988.77	3.83		1	1.00 36,208,988.77	0.00 36,208,988.77	5.90	NA
<b>LGIP TOTAL</b>			<b>47,536,611.20</b>	<b>0.00</b>	<b>47,536,611.20</b>	<b>3.80</b>		<b>1</b>	<b>1.00</b> <b>47,536,611.20</b>	<b>0.00</b> <b>47,536,611.20</b>	<b>7.75</b>	<b>AAA</b>
<b>MONEY MARKET FUNDS</b>												
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2026 02/28/2026	17,798,730.05	17,798,730.05 0.00	17,798,730.05	3.57		1	1.00 17,798,730.05	0.00 17,798,730.05	2.90	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>17,798,730.05</b>	<b>0.00</b>	<b>17,798,730.05</b>	<b>3.57</b>		<b>1</b>	<b>1.00</b> <b>17,798,730.05</b>	<b>0.00</b> <b>17,798,730.05</b>	<b>2.90</b>	<b>AAA</b>

## U.S. TREASURIES

91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	10,000,000.00	9,975,000.00 0.00	9,975,000.00	4.01	04/15/2026	46	100.00 10,000,000.00	3,082.19 9,996,917.81	1.63	Aat AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	5,000,000.00	5,021,679.69 0.00	5,021,679.69	4.15	12/15/2026	290	100.63 5,031,250.00	22,771.75 5,008,478.26	0.82	Aat AA+
91282CKJ9	US TREASURY 4.500 04/15/27	04/14/2025 04/15/2025	10,000,000.00	10,117,968.75 0.00	10,117,968.75	3.88	04/15/2027	411	101.09 10,108,593.80	42,337.38 10,066,256.42	1.65	Aat AA+
91282CLG4	US TREASURY 3.750 08/15/27	09/05/2024 09/05/2024	4,000,000.00	4,011,406.25 0.00	4,011,406.25	3.65	08/15/2027	533	100.43 4,017,031.24	11,381.22 4,005,650.02	0.65	Aat AA+
91282CPL9	US TREASURY 3.375 11/30/27	12/22/2025 12/23/2025	10,000,000.00	9,975,781.25 21,325.55	9,997,106.80	3.50	11/30/2027	640	99.94 9,994,140.60	16,029.97 9,978,110.63	1.63	Aat AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	640	100.77 5,038,476.55	58,546.81 4,979,929.74	0.82	Aat AA+
9128284V9	US TREASURY 2.875 08/15/28	09/05/2024 09/05/2024	6,000,000.00	5,840,625.00 0.00	5,840,625.00	3.60	08/15/2028	899	98.80 5,928,281.28	27,669.30 5,900,611.98	0.97	Aat AA+



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE GAIN/LOSS	MARKET VALUE	UNREALIZED BOOK VALUE	% OF MV	MOODY'S S&P RATING
9128285M8	US TREASURY 3/125 11/15/28	12/12/2024 12/13/2024	5,000,000.00	4,818,750.00 0.00	4,818,750.00	4.14	11/15/2028	991	99.32 4,966,015.65	91,233.72 4,874,781.93	0.81	Aa1 AA+	
<b>U.S. TREASURIES TOTAL</b>			<b>55,000,000.00</b>	<b>54,727,226.56 21,325.55</b>	<b>54,748,552.11</b>	<b>3.86</b>		<b>510</b>	<b>100.16 55,083,789.12</b>	<b>273,052.33 54,810,736.79</b>	<b>8.98</b>	<b>AA+</b>	
<b>U.S. AGENCIES</b>													
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025 12/23/2025	10,000,000.00	9,994,780.00 972.22	9,995,752.22	3.55	12/22/2026	297	99.89 9,989,300.00	(6,455.16) 9,995,755.16	1.63	Aa1 A+	
<b>U.S. AGENCIES TOTAL</b>			<b>10,000,000.00</b>	<b>9,994,780.00 972.22</b>	<b>9,995,752.22</b>	<b>3.55</b>		<b>297</b>	<b>99.89 9,989,300.00</b>	<b>(6,455.16) 9,995,755.16</b>	<b>1.63</b>	<b>AA+</b>	
<b>BUILDING TOTAL</b>			<b>130,335,341.25</b>	<b>130,057,347.81 22,297.77</b>	<b>130,079,645.58</b>	<b>3.77</b>		<b>239</b>	<b>130,408,430.37</b>	<b>266,597.17 130,141,833.20</b>	<b>21.26</b>	<b>AA+</b>	

DEBT SERVICE													
<b>LGIP</b>													
TEXPOOL	TexPool	02/28/2026 02/28/2026	4,103,690.39	4,103,690.39 0.00	4,103,690.39	3.69		1	1.00 4,103,690.39	0.00 4,103,690.39	0.67	AAA	
<b>LGIP TOTAL</b>			<b>4,103,690.39</b>	<b>4,103,690.39 0.00</b>	<b>4,103,690.39</b>	<b>3.69</b>		<b>1</b>	<b>1.00 4,103,690.39</b>	<b>0.00 4,103,690.39</b>	<b>0.67</b>	<b>AAA</b>	

MONEY MARKET FUNDS													
31846V567	FIRST AMER.GVT OBL.G.Z	02/28/2026 02/28/2026	11,356,407.13	11,356,407.13 0.00	11,356,407.13	3.57		1	1.00 11,356,407.13	0.00 11,356,407.13	1.85	Aaa AAA	
<b>MONEY MARKET FUNDS TOTAL</b>			<b>11,356,407.13</b>	<b>11,356,407.13 0.00</b>	<b>11,356,407.13</b>	<b>3.57</b>		<b>1</b>	<b>1.00 11,356,407.13</b>	<b>0.00 11,356,407.13</b>	<b>1.85</b>	<b>AAA</b>	
<b>DEBT SERVICE TOTAL</b>			<b>15,460,097.52</b>	<b>15,460,097.52 0.00</b>	<b>15,460,097.52</b>	<b>3.60</b>		<b>1</b>	<b>15,460,097.52</b>	<b>0.00 15,460,097.52</b>	<b>2.52</b>	<b>AAA</b>	

OPERATING													
<b>BANK DEPOSITS</b>													
51532MEED	JPMorgan Chase Commercial Checking Account	02/28/2026 02/28/2026	159,486.70	159,486.70 0.00	159,486.70	0.00		1	1.00 159,486.70	0.00 159,486.70	0.03	NA NA	
<b>BANK DEPOSITS TOTAL</b>			<b>159,486.70</b>	<b>159,486.70 0.00</b>	<b>159,486.70</b>	<b>0.00</b>		<b>1</b>	<b>1.00 159,486.70</b>	<b>0.00 159,486.70</b>	<b>0.03</b>	<b>NA</b>	

LGIP													
TXRANGE	Texas Range TexasDAI- LY Fund	02/28/2026 02/28/2026	6,056,079.64	6,056,079.64 0.00	6,056,079.64	3.69		1	1.00 6,056,079.64	0.00 6,056,079.64	0.99	AAA	



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
TEXSTAR	TexSTAR	02/28/2026	517,561.28	517,561.28	517,561.28	3.68		1	517,561.28	0.00	0.08	AAA
TEXPOOL	TexPool	02/28/2026	109,516,100.11	109,516,100.11	109,516,100.11	3.69		1	109,516,100.11	0.00	17.86	AAA
139999998	Texas Connect	02/28/2026	41,891,462.64	41,891,462.64	41,891,462.64	3.83		1	41,891,462.64	0.00	6.83	NA
<b>LGIP TOTAL</b>			<b>157,981,203.67</b>	<b>157,981,203.67</b>	<b>157,981,203.67</b>	<b>3.73</b>		<b>1</b>	<b>157,981,203.67</b>	<b>0.00</b>	<b>25.76</b>	<b>AAA</b>
<b>MONEY MARKET FUNDS</b>												
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2026	8,634,693.49	8,634,693.49	8,634,693.49	3.57		1	8,634,693.49	0.00	1.41	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>8,634,693.49</b>	<b>8,634,693.49</b>	<b>8,634,693.49</b>	<b>3.57</b>		<b>1</b>	<b>8,634,693.49</b>	<b>0.00</b>	<b>1.41</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024	7,500,000.00	7,446,386.72	7,446,386.72	5.03	03/15/2026	15	100.01	1,681.72	1.22	Aa1 AA+
91282CKR1	US TREASURY 4.500 05/15/27	05/23/2025	5,000,000.00	5,049,609.38	5,049,609.38	3.97	05/15/2027	441	101.17	28,192.46	0.82	Aa1 AA+
91282CEV9	US TREASURY 3.250 06/30/29	06/26/2025	5,000,000.00	4,907,812.50	4,907,812.50	3.75	06/30/2029	1,218	99.48	50,462.16	0.81	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	07/16/2025	5,000,000.00	5,008,593.75	5,008,593.75	3.95	07/31/2029	1,249	101.85	85,306.96	0.83	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>22,500,000.00</b>	<b>22,412,402.35</b>	<b>22,412,402.35</b>	<b>4.27</b>		<b>652</b>	<b>100.57</b>	<b>165,643.30</b>	<b>3.69</b>	<b>AA+</b>
<b>U.S. AGENCIES</b>												
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/30/2024	7,500,000.00	7,444,333.73	7,444,333.73	5.03	04/01/2026	32	100.06	7,186.70	1.22	Aa1 AA+
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023	25,000,000.00	24,759,469.25	24,759,469.25	4.97	09/11/2026	195	100.46	158,401.09	4.09	Aa1 AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023	8,000,000.00	7,986,936.00	7,986,936.00	4.68	11/17/2026	262	100.70	58,966.55	1.31	Aa1 AA+
<b>U.S. AGENCIES TOTAL</b>			<b>40,500,000.00</b>	<b>40,190,738.98</b>	<b>40,190,738.98</b>	<b>4.93</b>		<b>178</b>	<b>100.43</b>	<b>224,554.34</b>	<b>6.63</b>	<b>AA+</b>
<b>OPERATING TOTAL</b>			<b>229,775,383.86</b>	<b>229,378,525.19</b>	<b>229,378,525.19</b>	<b>3.98</b>		<b>96</b>	<b>230,076,784.89</b>	<b>390,197.64</b>	<b>37.51</b>	<b>AAA</b>

### REVENUE BOND

LGIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
139999998	Texas Connect	02/28/2026	23,319,934.64	23,319,934.64	23,319,934.64	3.83		1	23,319,934.64	0.00	3.80	NA



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE GAIN/LOSS VALUE	MARKET VALUE	UNREALIZED BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>LGIP TOTAL</b>			<b>23,319,934.64</b>	<b>23,319,934.64</b> <b>0.00</b>	<b>23,319,934.64</b>	<b>3.83</b>		<b>1</b>	<b>1.00</b>	<b>23,319,934.64</b>	<b>0.00</b>	<b>3.80</b>	<b>NA</b>
<b>MONEY MARKET FUNDS</b>													
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2026 02/28/2026	6,312,522.05	6,312,522.05 0.00	6,312,522.05	3.57		<b>1</b>	<b>1.00</b>	<b>6,312,522.05</b>	<b>0.00</b>	<b>1.03</b>	<b>AAA</b>
<b>MONEY MARKET FUNDS TOTAL</b>			<b>6,312,522.05</b>	<b>6,312,522.05</b> <b>0.00</b>	<b>6,312,522.05</b>	<b>3.57</b>		<b>1</b>	<b>1.00</b>	<b>6,312,522.05</b>	<b>0.00</b>	<b>1.03</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>													
06743VCL2	BARCLAYS CAPITAL 03/20/26	06/26/2025 06/27/2025	10,000,000.00	9,688,188.89 0.00	9,688,188.89	4.36	03/20/2026	20	99.78 9,977,727.78	9,977,727.78	0.00	1.63	NA A-1
22533JUF7	CREDIT AGRINY 06/18/26	12/22/2025 12/22/2025	5,000,000.00	4,905,808.34 0.00	4,905,808.34	3.88	06/18/2026	110	98.85 4,942,320.83	4,942,320.83	(0.01)	0.81	P-1 A-1
63873KG19	NATIXIS NY 07/01/26	01/02/2026 01/02/2026	6,500,000.00	6,379,100.00 0.00	6,379,100.00	3.79	07/01/2026	123	98.74 6,418,056.67	6,418,056.67	0.00	1.05	P-1 A-1
40060XG20	GTA FUNDING 07/02/26	01/02/2026 01/02/2026	6,500,000.00	6,377,447.92 0.00	6,377,447.92	3.82	07/02/2026	124	98.72 6,416,718.75	6,416,718.75	(0.00)	1.05	P-1 A-1
89119BGA8	TD 07/10/26	01/02/2026 01/02/2026	6,365,000.00	6,240,691.55 0.00	6,240,691.55	3.79	07/10/2026	132	98.65 6,278,839.12	6,278,839.12	0.00	1.02	P-1 A-1
<b>COMMERCIAL PA- PER TOTAL</b>			<b>34,365,000.00</b>	<b>33,591,236.70</b> <b>0.00</b>	<b>33,591,236.70</b>	<b>3.98</b>		<b>93</b>	<b>99.04</b> <b>34,033,663.15</b>	<b>34,033,663.15</b>	<b>(0.01)</b>	<b>5.55</b>	<b>A-1</b>
<b>U.S. TREASURIES</b>													
91282CHH7	US TREASURY 4.125 06/15/26	12/20/2024 12/23/2024	18,500,000.00	18,460,253.91 0.00	18,460,253.91	4.28	06/15/2026	107	100.13 18,524,570.41	18,524,570.41	32,386.89 18,492,183.51	3.02	Aa1 AA+
91282CKY6	US TREASURY 4.625 06/30/26	06/26/2025 06/27/2025	15,000,000.00	15,090,820.31 0.00	15,090,820.31	4.01	06/30/2026	122	100.31 15,046,289.10	15,046,289.10	16,426.99 15,029,862.11	2.45	Aa1 AA+
91282CHM6	US TREASURY 4.500 07/15/26	12/20/2024 12/23/2024	18,500,000.00	18,556,367.19 0.00	18,556,367.19	4.29	07/15/2026	137	100.31 18,557,089.89	18,557,089.89	43,617.24 18,513,472.65	3.03	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/20/2024 12/23/2024	10,000,000.00	10,015,234.38 0.00	10,015,234.38	4.29	12/15/2026	290	100.63 10,062,500.00	10,062,500.00	56,402.03 10,006,097.97	1.64	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>62,000,000.00</b>	<b>62,122,675.79</b> <b>0.00</b>	<b>62,122,675.79</b>	<b>4.22</b>		<b>149</b>	<b>100.31</b> <b>62,190,449.40</b>	<b>62,190,449.40</b>	<b>148,833.15</b> <b>62,041,616.25</b>	<b>10.14</b>	<b>AA+</b>
<b>U.S. AGENCIES</b>													
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025 12/23/2025	29,000,000.00	28,984,862.00 2,819.44	28,987,681.44	3.55	12/22/2026	297	99.89 28,968,970.00	28,968,970.00	(18,719.98) 28,987,689.98	4.72	Aa1 A+
<b>U.S. AGENCIES TOTAL</b>			<b>29,000,000.00</b>	<b>28,984,862.00</b> <b>2,819.44</b>	<b>28,987,681.44</b>	<b>3.55</b>		<b>297</b>	<b>99.89</b> <b>28,968,970.00</b>	<b>28,968,970.00</b>	<b>(18,719.98)</b> <b>28,987,689.98</b>	<b>4.72</b>	<b>AA+</b>
<b>REVENUE BOND TOTAL</b>			<b>154,997,456.69</b>	<b>154,331,231.18</b> <b>2,819.44</b>	<b>154,334,050.62</b>	<b>3.96</b>		<b>136</b>	<b>154,825,539.23</b> <b>154,695,426.07</b>	<b>154,695,426.07</b>	<b>130,113.16</b> <b>154,695,426.07</b>	<b>25.24</b>	<b>AA</b>

### STABILIZATION



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE GAIN/LOSS	UNREALIZED BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>LGIP</b>												
TEXPOOL	TexPool	02/28/2026 02/28/2026	3,707,793.49	3,707,793.49 0.00	3,707,793.49	3.69		1	1.00	0.00	0.60	AAA
<b>LGIP TOTAL</b>			<b>3,707,793.49</b>	<b>3,707,793.49</b> <b>0.00</b>	<b>3,707,793.49</b>	<b>3.69</b>		<b>1</b>	<b>1.00</b>	<b>0.00</b>	<b>0.60</b>	<b>AAA</b>
<b>MONEY MARKET FUNDS</b>												
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2026 02/28/2026	1,826,184.75	1,826,184.75 0.00	1,826,184.75	3.57		1	1.00	0.00	0.30	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>1,826,184.75</b>	<b>1,826,184.75</b> <b>0.00</b>	<b>1,826,184.75</b>	<b>3.57</b>		<b>1</b>	<b>1.00</b>	<b>0.00</b>	<b>0.30</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	5,000,000.00	4,987,500.00 0.00	4,987,500.00	4.01	04/15/2026	46	100.00	1,541.10	0.82	Aa1 AA+
91282CJF7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	10,000,000.00	10,043,359.37 0.00	10,043,359.37	4.15	12/15/2026	290	100.63	45,543.49	1.64	Aa1 AA+
91282CJT9	US TREASURY 4.000 01/15/27	01/12/2026 01/13/2026	10,000,000.00	10,046,093.80 0.00	10,046,093.80	3.53	01/15/2027	321	100.39	(1,518.88)	1.64	Aa1 AA+
91282CNE7	US TREASURY 3.875 05/31/27	06/26/2025 06/27/2025	10,000,000.00	10,023,437.50 0.00	10,023,437.50	3.75	05/31/2027	457	100.47	32,062.90	1.64	Aa1 AA+
91282CPL9	US TREASURY 3.375 11/30/27	12/22/2025 12/23/2025	10,000,000.00	9,975,781.25 21,325.55	9,997,106.80	3.50	11/30/2027	640	99.94	16,029.97	1.63	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	640	100.77	58,546.81	0.82	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>50,000,000.00</b>	<b>50,042,187.54</b> <b>21,325.55</b>	<b>50,063,513.09</b>	<b>3.80</b>		<b>410</b>	<b>100.36</b>	<b>152,205.38</b>	<b>8.18</b>	<b>AA+</b>
<b>U.S. AGENCIES</b>												
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025 12/23/2025	10,000,000.00	9,994,780.00 972.22	9,995,752.22	3.55	12/22/2026	297	99.89	(6,455.16)	1.63	Aa1 A+
<b>U.S. AGENCIES TOTAL</b>			<b>10,000,000.00</b>	<b>9,994,780.00</b> <b>972.22</b>	<b>9,995,752.22</b>	<b>3.55</b>		<b>297</b>	<b>99.89</b>	<b>(6,455.16)</b>	<b>1.63</b>	<b>AA+</b>
<b>STABILIZATION TOTAL</b>			<b>65,533,978.24</b>	<b>65,570,945.78</b> <b>22,297.77</b>	<b>65,593,243.55</b>	<b>3.75</b>		<b>359</b>	<b>65,704,332.89</b>	<b>145,750.22</b> <b>65,558,582.67</b>	<b>10.71</b>	<b>AA+</b>
<b>GRAND TOTAL</b>			<b>612,951,215.93</b>	<b>611,647,105.85</b> <b>47,414.98</b>	<b>611,694,520.83</b>	<b>3.89</b>		<b>160</b>	<b>613,324,143.27</b>	<b>932,658.18</b> <b>612,391,485.08</b>	<b>100.00</b>	<b>AA+</b>



## Cash Reconciliation Report

<b>BUILDING</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	12/22/2026	9,994,780.00	-9,995,752.22
12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	11/30/2027	9,975,781.25	-9,997,106.80
<b>BUY TOTAL</b>			<b>20,000,000.00</b>		<b>19,970,561.25</b>	<b>-19,992,859.02</b>
<b>COUPON</b>						
02/02/2026	91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	0.00	01/31/2026	0.00	106,250.00
02/17/2026	91282CLG4	US TREASURY 3.750 08/15/27	0.00	08/15/2027	0.00	75,000.00
02/17/2026	9128284V9	US TREASURY 2.875 08/15/28	0.00	08/15/2028	0.00	86,250.00
12/01/2025	91282CFZ9	US TREASURY 3.875 11/30/27	0.00	11/30/2027	0.00	96,875.00
12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	0.00	12/12/2025	0.00	225,000.00
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	109,375.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	12/15/2025	0.00	100,000.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>798,750.00</b>
<b>MATURITY</b>						
01/31/2026	91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	-5,000,000.00	01/31/2026	-5,000,000.00	5,000,000.00
12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	-10,000,000.00	12/12/2025	-10,000,000.00	10,000,000.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	-5,000,000.00	12/15/2025	-5,000,000.00	5,000,000.00
<b>MATURITY TOTAL</b>			<b>-20,000,000.00</b>		<b>-20,000,000.00</b>	<b>20,000,000.00</b>
<b>DEBT SERVICE</b>						
<b>POST DATE</b>						
<b>MATURITY</b>						
02/09/2026	10924UB90	BrightHouse Financial Short Term Funding, LLC 0.0 02/09/2026	-1,100,000.00	02/09/2026	-1,100,000.00	11,100,000.00
<b>MATURITY TOTAL</b>			<b>-1,100,000.00</b>		<b>-1,100,000.00</b>	<b>11,100,000.00</b>
<b>OPERATING</b>						
<b>POST DATE</b>						
<b>COUPON</b>						
02/02/2026	91282CLC3	US TREASURY 4.000 07/31/29	0.00	07/31/2029	0.00	100,000.00



## Cash Reconciliation Report

02/02/2026	3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026	0.00	02/02/2026	0.00	145,312.50
12/31/2025	91282CEV9	US TREASURY 3.250 06/30/29	0.00	06/30/2029	0.00	81,250.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>326,562.50</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>MATURITY</b>						
02/02/2026	3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026	-7,500,000.00	02/02/2026	-7,500,000.00	7,500,000.00
<b>MATURITY TOTAL</b>			<b>-7,500,000.00</b>		<b>-7,500,000.00</b>	<b>7,500,000.00</b>
<b>REVENUE BOND</b>						
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>BUY</b>						
01/02/2026	89119BGA8	TD 07/10/26	6,365,000.00	07/10/2026	6,240,691.55	-6,240,691.55
01/02/2026	40060XG20	GTA FUNDING 07/02/26	6,500,000.00	07/02/2026	6,377,447.92	-6,377,447.92
01/02/2026	63873KGI9	NATIXIS NY 07/01/26	6,500,000.00	07/01/2026	6,379,100.00	-6,379,100.00
12/22/2025	22533UFJ7	CREDIT AGRINNY 06/18/26	5,000,000.00	06/18/2026	4,905,808.34	-4,905,808.34
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	12/22/2026	28,984,862.00	-28,987,661.44
<b>BUY TOTAL</b>			<b>53,365,000.00</b>		<b>52,887,909.81</b>	<b>-52,890,729.25</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>COUPON</b>						
01/15/2026	91282CHM6	US TREASURY 4.500 07/15/26	0.00	07/15/2026	0.00	416,250.00
12/15/2025	91282CHH7	US TREASURY 4.125 06/15/26	0.00	06/15/2026	0.00	381,562.50
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	218,750.00
12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	0.00	12/19/2025	0.00	403,750.00
12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	0.00	12/31/2025	0.00	403,750.00
12/31/2025	91282CKY6	US TREASURY 4.625 06/30/26	0.00	06/30/2026	0.00	346,875.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>2,170,937.50</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>MATURITY</b>						
12/17/2025	60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	-15,000,000.00	12/17/2025	-15,000,000.00	15,000,000.00
12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	-19,000,000.00	12/19/2025	-19,000,000.00	19,000,000.00
12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	-19,000,000.00	12/31/2025	-19,000,000.00	19,000,000.00
<b>MATURITY TOTAL</b>			<b>-53,000,000.00</b>		<b>-53,000,000.00</b>	<b>53,000,000.00</b>



## Cash Reconciliation Report

STABILIZATION						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
01/13/2026	91282CJT9	US TREASURY 4.000 01/15/27	10,000,000.00	01/15/2027	10,046,093.80	-10,243,919.89
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	12/22/2026	9,994,780.00	-9,995,752.22
12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	11/30/2027	9,975,781.25	-9,997,106.80
<b>BUY TOTAL</b>			<b>30,000,000.00</b>		<b>30,016,655.05</b>	<b>-30,236,778.91</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
01/13/2026	3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/13/2026	0.00	01/13/2026	0.00	200,000.00
01/15/2026	91282CJT9	US TREASURY 4.000 01/15/27	0.00	01/15/2027	0.00	200,000.00
12/01/2025	91282CFZ9	US TREASURY 3.875 11/30/27	0.00	11/30/2027	0.00	96,875.00
12/01/2025	91282CNE7	US TREASURY 3.875 05/31/27	0.00	05/31/2027	0.00	193,750.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	12/15/2025	0.00	200,000.00
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	218,750.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>1,109,375.00</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
01/13/2026	3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/13/2026	-10,000,000.00	01/13/2026	-10,000,000.00	10,000,000.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	-10,000,000.00	12/15/2025	-10,000,000.00	10,000,000.00
<b>MATURITY TOTAL</b>			<b>-20,000,000.00</b>		<b>-20,000,000.00</b>	<b>20,000,000.00</b>



## Transaction Statement

STABILIZATION										
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD	
BUY	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	972.22	(9,995,752.22)	3.55	
	12/22/2025	12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	21,325.55	(9,997,106.80)	3.50	
	01/12/2026	01/13/2026	91282CJT9	US TREASURY 4.000 01/15/27	10,000,000.00	10,046,093.80	197,826.09	(10,243,919.89)	3.53	
<b>BUY TOTAL</b>					<b>30,000,000.00</b>	<b>30,016,655.05</b>	<b>220,123.86</b>	<b>(30,236,778.91)</b>	<b>3.53</b>	
Maturity										
	12/15/2025	12/15/2025	91282CGA3	UNITED STATES TREASURY 4.012/15/2025	(10,000,000.00)	10,000,000.00		10,000,000.00	0.00	
	01/13/2026	01/13/2026	3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.01/13/2026	(10,000,000.00)	10,000,000.00		10,000,000.00	0.00	
<b>Maturity TOTAL</b>					<b>(20,000,000.00)</b>	<b>20,000,000.00</b>		<b>20,000,000.00</b>	<b>0.00</b>	
BUILDING										
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD	
BUY	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	972.22	(9,995,752.22)	3.55	
	12/22/2025	12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	21,325.55	(9,997,106.80)	3.50	
<b>BUY TOTAL</b>					<b>20,000,000.00</b>	<b>19,970,561.25</b>	<b>22,297.77</b>	<b>(19,992,859.02)</b>	<b>3.53</b>	
Maturity										
	12/12/2025	12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	(10,000,000.00)	10,000,000.00		10,000,000.00	0.00	
	12/15/2025	12/15/2025	91282CGA3	UNITED STATES TREASURY 4.012/15/2025	(5,000,000.00)	5,000,000.00		5,000,000.00	0.00	
	01/31/2026	02/02/2026	91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	(5,000,000.00)	5,000,000.00		5,000,000.00	0.00	
<b>Maturity TOTAL</b>					<b>(20,000,000.00)</b>	<b>20,000,000.00</b>		<b>20,000,000.00</b>	<b>0.00</b>	



## Transaction Statement

REVENUE BOND									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY	12/22/2025	12/22/2025	22533UFJ7	CREDIT AGR NY 06/18/26	5,000,000.00	4,905,808.34	0.00	(4,905,808.34)	3.88
	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	28,984,862.00	2,819.44	(28,987,681.44)	3.55
	01/02/2026	01/02/2026	8919BGA8	TD 07/10/26	6,365,000.00	6,240,691.55	0.00	(6,240,691.55)	3.79
	01/02/2026	01/02/2026	40060XG20	GTA FUNDING 07/02/26	6,500,000.00	6,377,447.92	0.00	(6,377,447.92)	3.82
	01/02/2026	01/02/2026	63873KG19	NATIXIS NY 07/01/26	6,500,000.00	6,379,100.00	0.00	(6,379,100.00)	3.79
<b>BUY TOTAL</b>					<b>53,365,000.00</b>	<b>52,887,909.81</b>	<b>2,819.44</b>	<b>(52,890,729.25)</b>	<b>3.67</b>

MATURITY									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
	12/17/2025	12/17/2025	60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	(15,000,000.00)	15,000,000.00		15,000,000.00	0.00
	12/19/2025	12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	(19,000,000.00)	19,000,000.00		19,000,000.00	0.00
	12/31/2025	12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	(19,000,000.00)	19,000,000.00		19,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(53,000,000.00)</b>	<b>53,000,000.00</b>		<b>53,000,000.00</b>	<b>0.00</b>

OPERATING									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>	02/02/2026	02/02/2026	3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026	(7,500,000.00)	7,500,000.00		7,500,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(7,500,000.00)</b>	<b>7,500,000.00</b>		<b>7,500,000.00</b>	<b>0.00</b>

DEBT SERVICE									
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## Transaction Statement

MATURITY	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
	02/09/2026	02/09/2026	10924JB90	BrightHouse Financial Short Term Funding, LLC 0.00 02/09/2026	(11,100,000.00)	11,100,000.00	11,100,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(11,100,000.00)</b>	<b>11,100,000.00</b>	<b>11,100,000.00</b>	<b>0.00</b>



## Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
<b>BUILDING</b>									
3133ET5B9	FED FARM CR BNKS 3.50012/22/26	10,000,000.00	9,994,780.00	(5,220.00)	0.00	975.16	9,995,755.16	975.16	(4,244.84)
3130ATUC9	FEDERAL HOME LOAN BANKS 4.512/12/2025	10,000,000.00	10,108,500.00	108,500.00	10,001,118.55	(1,118.55)	0.00	(108,500.00)	0.00
91282CGA3	UNITED STATES TREASURY 4.012/15/2025	5,000,000.00	4,986,132.80	(13,867.20)	4,999,480.91	519.09	0.00	13,867.20	0.00
91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	5,000,000.00	4,998,046.88	(1,953.12)	4,999,688.93	311.07	0.00	1,953.12	0.00
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,840,625.00	(159,375.00)	5,890,651.04	9,960.94	5,900,611.98	59,986.98	(99,388.02)
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	(181,250.00)	4,863,398.46	11,383.46	4,874,781.93	56,031.93	(125,218.07)
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	(24,218.75)	0.00	2,329.38	9,978,110.63	2,329.38	(21,889.37)
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,975,000.00	(25,000.00)	9,990,753.42	6,164.38	9,996,917.81	21,917.81	(3,082.19)
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,011,406.25	11,406.25	4,006,605.85	(955.83)	4,005,650.02	(5,756.23)	5,650.02
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,977,102.95	2,826.80	4,979,929.74	13,914.12	(20,070.26)
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	21,679.69	5,011,118.54	(2,640.29)	5,008,478.26	(13,201.44)	8,478.26
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,117,968.75	117,968.75	10,080,800.51	(14,544.09)	10,066,256.42	(51,712.33)	66,256.42
<b>TOTAL</b>		<b>85,000,000.00</b>	<b>84,814,686.24</b>	<b>(293,813.76)</b>	<b>64,820,719.17</b>	<b>15,211.53</b>	<b>64,806,491.95</b>	<b>(6,194.29)</b>	<b>(193,508.05)</b>
<b>DEBT SERVICE</b>									
10924JB90	BrightHouse Financial Short Term Funding, LLC 0.0 02/09/2026	11,100,000.00	10,947,541.50	(152,458.50)	11,013,235.00	86,765.00	0.00	152,458.50	0.00
<b>TOTAL</b>		<b>11,100,000.00</b>	<b>10,947,541.50</b>	<b>(152,458.50)</b>	<b>11,013,235.00</b>	<b>86,765.00</b>	<b>0.00</b>	<b>152,458.50</b>	<b>0.00</b>
<b>OPERATING</b>									
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	7,490,391.41	7,146.88	7,497,538.30	53,204.57	(2,461.70)
3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026	7,500,000.00	7,472,550.00	(27,450.00)	7,498,423.93	1,576.07	0.00	27,450.00	0.00
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,936,830.36	20,018.55	24,956,848.91	197,379.66	(43,151.09)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,995,795.33	1,078.12	7,996,873.45	9,937.45	(3,126.55)
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,907,812.50	(92,187.50)	4,917,698.73	5,667.26	4,923,365.99	15,553.49	(76,634.01)
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,008,593.75	8,593.75	5,007,795.55	(524.36)	5,007,271.19	(1,322.56)	7,271.19
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,049,609.38	49,609.38	5,036,619.74	(6,218.45)	5,030,401.29	(19,208.09)	30,401.29
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	7,491,860.17	7,044.08	7,498,904.25	52,517.53	(1,095.75)



## Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
<b>TOTAL</b>		<b>70,500,000.00</b>	<b>70,075,691.33</b>	<b>(424,308.67)</b>	<b>70,375,415.23</b>	<b>35,788.15</b>	<b>62,911,203.38</b>	<b>335,512.05</b>	<b>(88,796.62)</b>
<b>REVENUE BOND</b>									
06743VCL2	BARCLAYS CAPITAL 03/20/26	10,000,000.00	9,688,188.89	(311,811.11)	9,872,227.78	105,500.00	9,977,727.78	289,538.89	(22,272.22)
22533JUF7	CREDIT AGRINY 06/18/26	5,000,000.00	4,905,808.34	(94,191.66)	0.00	36,512.50	4,942,320.84	36,512.50	(57,679.16)
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	28,984,862.00	(15,138.00)	0.00	2,827.98	28,987,689.98	2,827.98	(12,310.02)
3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	19,000,000.00	18,999,475.60	(524.40)	18,999,973.85	26.15	0.00	524.40	0.00
40060XG20	GTA FUNDING 07/02/26	6,500,000.00	6,377,447.92	(122,552.08)	0.00	39,270.83	6,416,718.75	39,270.83	(83,281.25)
60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	15,000,000.00	14,691,483.30	(308,516.70)	14,971,466.66	28,533.34	0.00	308,516.70	0.00
63873KG19	NATIXIS NY 07/01/26	6,500,000.00	6,379,100.00	(120,900.00)	0.00	38,956.67	6,418,056.67	38,956.67	(81,943.33)
891H9BGA8	TD 07/10/26	6,365,000.00	6,240,691.55	(124,308.45)	0.00	381,47.57	6,278,839.12	381,47.57	(86,160.88)
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	19,000,000.00	18,997,031.25	(2,968.75)	18,999,761.23	238.77	0.00	2,968.75	0.00
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	(39,746.09)	18,485,546.88	6,636.64	18,492,183.51	31,929.60	(7,816.49)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	15,234.38	10,007,996.99	(1,899.02)	10,006,097.97	(9,136.41)	6,097.97
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	56,367.19	18,522,388.37	(8,915.72)	18,513,472.65	(42,894.54)	13,472.65
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,090,820.31	90,820.31	15,052,073.60	(22,211.49)	15,029,862.11	(60,958.20)	29,862.11
<b>TOTAL</b>		<b>178,365,000.00</b>	<b>177,386,764.64</b>	<b>(978,235.36)</b>	<b>124,911,435.37</b>	<b>263,624.20</b>	<b>125,062,969.38</b>	<b>676,204.74</b>	<b>(302,030.62)</b>
<b>STABILIZATION</b>									
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	(5,220.00)	0.00	975.16	9,995,755.16	975.16	(4,244.84)
3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/13/2026	10,000,000.00	10,032,100.00	32,100.00	10,001,263.82	(1,263.82)	0.00	(32,100.00)	0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	10,000,000.00	9,972,265.60	(27,734.40)	9,998,961.81	1,038.19	0.00	27,734.40	0.00
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	(24,218.75)	0.00	2,329.38	9,978,110.63	2,329.38	(21,869.37)
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,987,500.00	(12,500.00)	4,995,376.71	3,082.19	4,998,458.90	10,958.90	(1,541.10)
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,023,437.50	23,437.50	10,018,203.24	(3,000.53)	10,015,202.70	(8,234.80)	15,202.70
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,977,102.95	2,826.80	4,979,929.74	13,914.12	(20,070.26)
91282CJT9	US TREASURY 4.000 01/15/27	10,000,000.00	10,046,093.80	46,093.80	0.00	(5,903.02)	10,040,190.78	(5,903.02)	40,190.78
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	43,359.37	10,022,237.08	(5,280.57)	10,016,956.51	(26,402.86)	16,956.51



## 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
TOTAL		80,000,000.00	80,041,333.14	9,233.14	50,013,145.60	(5,196.22)	60,024,604.43	(16,728.71)		24,604.43
<b>GRAND TOTAL</b>		<b>424,965,000.00</b>	<b>423,266,016.85</b>	<b>(1,839,583.15)</b>	<b>321,133,950.37</b>	<b>396,192.67</b>	<b>312,805,269.15</b>	<b>1,139,252.30</b>	<b>1,139,252.30</b>	<b>(559,730.85)</b>



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
<b>2020 BOND SERIES</b>									
TEXPOOL	TexPool	2026-02-28	16,848,958.37	16,848,958.37	0.00	0.00	160,801.15	160,801.15	0.00
<b>TOTAL</b>			<b>16,848,958.37</b>	<b>16,848,958.37</b>	<b>0.00</b>	<b>0.00</b>	<b>160,801.15</b>	<b>160,801.15</b>	<b>0.00</b>
<b>BUILDING</b>									
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	10,000,000.00	9,994,780.00	0.00	(972.22)	66,111.11	0.00	67,083.33
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	2023-01-10	0.00	0.00	211,250.00	0.00	13,750.00	225,000.00	0.00
31846V567	FIRST AMER:GVT OBLG:Z	2026-02-28	17,798,730.05	17,798,730.05	531,833.65	0.00	150,129.49	155,421.59	47,891.55
TEXPOOL	TexPool	2026-02-28	7,937,206.35	7,937,206.35	0.00	0.00	72,769.55	72,769.55	0.00
TEXSTAR	TexSTAR	2026-02-28	3,390,416.08	3,390,416.08	0.00	0.00	31,059.96	31,059.96	0.00
139999998	Texas Connect	2026-02-28	36,208,988.77	36,208,988.77	0.00	0.00	349,527.48	349,527.48	0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	2024-12-06	0.00	0.00	92,349.73	0.00	7,650.27	100,000.00	0.00
91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	2025-01-13	0.00	0.00	71,025.82	0.00	35,224.18	106,250.00	0.00
9128284V9	US TREASURY 2.875 08/15/28	2024-09-05	6,000,000.00	5,840,625.00	50,625.00	0.00	42,296.27	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	6,906.08	0.00	38,846.69	0.00	45,752.76
91282CPL9	US TREASURY 3.375 11/30/27	2025-12-23	10,000,000.00	9,975,781.25	0.00	(21,325.55)	63,049.45	0.00	84,375.00
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	10,000,000.00	9,975,000.00	48,420.33	0.00	92,719.78	0.00	141,140.11
91282CLG4	US TREASURY 3.750 08/15/27	2024-09-05	4,000,000.00	4,011,406.25	44,021.74	0.00	36,779.37	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	97,407.28	0.00	47,905.22	96,875.00	48,437.50
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	5,000,000.00	5,021,679.69	101,007.51	0.00	54,040.56	109,375.00	45,673.08
91282CKJ9	US TREASURY 4.500 04/15/27	2025-04-15	10,000,000.00	10,117,968.75	58,104.40	0.00	111,263.74	0.00	169,368.13
<b>TOTAL</b>			<b>130,335,341.25</b>	<b>130,057,347.81</b>	<b>834,301.53</b>	<b>(22,297.77)</b>	<b>1,213,123.12</b>	<b>1,407,528.58</b>	<b>662,193.84</b>
<b>DEBT SERVICE</b>									
31846V567	FIRST AMER:GVT OBLG:Z	2026-02-28	11,356,407.13	11,356,407.13	804.62	0.00	23,947.96	2,379.30	22,373.28
TEXPOOL	TexPool	2026-02-28	4,103,690.39	4,103,690.39	0.00	0.00	20,597.54	20,597.54	0.00
<b>TOTAL</b>			<b>15,460,097.52</b>	<b>15,460,097.52</b>	<b>804.62</b>	<b>0.00</b>	<b>44,545.50</b>	<b>22,976.84</b>	<b>22,373.28</b>



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
<b>OPERATING</b>									
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	57,812.50	0.00	86,718.75	0.00	144,531.25
3133EN7J3	FEDERAL FARM CREDIT BANKS FUND- ING CORP 3.875 02/02/2026	2023-02-02	0.00	0.00	96,067.71	0.00	49,244.79	145,312.50	0.00
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	256,944.44	0.00	289,062.50	0.00	546,006.94
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	14,388.89	0.00	92,500.00	0.00	106,888.89
31846V567	FIRST AMER:GVT OBLG:Z	2026-02-28	8,634,693.49	8,634,693.49	19,937.93	0.00	28,061.95	25,156.14	22,843.74
51532MEED	JPMorgan Chase Commercial Checking Account	2026-02-28	159,486.70	159,486.70	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2026-02-28	109,516,100.11	109,516,100.11	0.00	0.00	643,273.19	643,273.19	0.00
TEXSTAR	TexSTAR	2026-02-28	517,561.28	517,561.28	0.00	0.00	4,741.45	4,741.45	0.00
13999998	Texas Connect	2026-02-28	41,891,462.64	41,891,462.64	0.00	0.00	377,202.61	377,202.61	0.00
TXRANGE	Texas Range TexasDAILY Fund	2026-02-28	6,056,079.64	6,056,079.64	0.00	0.00	55,572.72	55,572.72	0.00
91282CEV9	US TREASURY 3.250 06/30/29	2025-06-27	5,000,000.00	4,907,812.50	68,002.72	0.00	40,180.98	81,250.00	26,933.70
91282CLC3	US TREASURY 4.000 07/31/29	2025-07-17	5,000,000.00	5,008,593.75	66,847.83	0.00	49,174.27	100,000.00	16,022.10
91282CKR1	US TREASURY 4.500 05/15/27	2025-05-27	5,000,000.00	5,049,609.38	9,944.75	0.00	55,939.23	0.00	65,883.98
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	73,782.80	0.00	86,239.64	0.00	160,022.44
<b>TOTAL</b>			<b>229,775,383.86</b>	<b>229,378,525.19</b>	<b>663,729.57</b>	<b>0.00</b>	<b>1,857,912.09</b>	<b>1,432,508.61</b>	<b>1,089,133.05</b>
<b>REVENUE BOND</b>									
06743VCL2	BARCLAYS CPITAL 03/20/26	2025-06-27	10,000,000.00	9,688,188.89	0.00	0.00	0.00	0.00	0.00
22533JFJ7	CREDIT AGRIN Y 06/18/26	2025-12-22	5,000,000.00	4,905,808.34	0.00	0.00	0.00	0.00	0.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	29,000,000.00	28,984,862.00	0.00	(2,819.44)	191,722.23	0.00	194,541.67
3133ERM99	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.25 12/19/2025	2024-12-23	0.00	0.00	363,375.00	0.00	40,375.00	403,750.00	0.00
31846V567	FIRST AMER:GVT OBLG:Z	2026-02-28	6,312,522.05	6,312,522.05	12,569.58	0.00	69,661.87	64,979.61	17,251.84
40060XG20	GTA FUNDING 07/02/26	2026-01-02	6,500,000.00	6,377,447.92	0.00	0.00	0.00	0.00	0.00
63873KG19	NATIXIS NY 07/01/26	2026-01-02	6,500,000.00	6,379,100.00	0.00	0.00	0.00	0.00	0.00
891H9BGA8	TD 07/10/26	2026-01-02	6,365,000.00	6,240,691.55	0.00	0.00	0.00	0.00	0.00
13999998	Texas Connect	2026-02-28	23,319,934.64	23,319,934.64	0.00	0.00	252,286.81	252,286.81	0.00
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	2024-12-23	0.00	0.00	337,921.20	0.00	65,828.80	403,750.00	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	352,371.93	0.00	188,524.37	381,562.50	159,333.79
91282CJP7	US TREASURY 4:375 12/15/26	2024-12-23	10,000,000.00	10,015,234.38	202,015.03	0.00	108,081.13	218,750.00	91,346.15
91282CHM6	US TREASURY 4:500 07/15/26	2024-12-23	18,500,000.00	18,556,367.19	314,449.73	0.00	205,287.84	416,250.00	103,487.57
91282CKY6	US TREASURY 4:625 06/30/26	2025-06-27	15,000,000.00	15,090,820.31	290,319.29	0.00	171,541.89	346,875.00	114,986.19
<b>TOTAL</b>			<b>154,997,456.69</b>	<b>154,331,231.18</b>	<b>1,873,021.75</b>	<b>(2,819.44)</b>	<b>1,293,309.94</b>	<b>2,488,203.92</b>	<b>680,947.21</b>
<b>STABILIZATION</b>									
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	10,000,000.00	9,994,780.00	0.00	(972.22)	66,111.11	0.00	67,083.33
3133EN6A3	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.0 01/13/2026	2023-01-17	0.00	0.00	153,333.33	0.00	46,666.67	200,000.00	0.00
31846V567	FIRST AMER:GVT OBLG:Z	2026-02-28	1,826,184.75	1,826,184.75	41,178.19	0.00	44,986.06	81,172.90	4,991.35
TEXPOOL	TexPool	2026-02-28	3,707,793.49	3,707,793.49	0.00	0.00	66,400.31	66,400.31	0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	2024-12-06	0.00	0.00	184,699.45	0.00	15,300.55	200,000.00	0.00
91282CPL9	US TREASURY 3:375 11/30/27	2025-12-23	10,000,000.00	9,975,781.25	0.00	(21,325.55)	63,049.45	0.00	84,375.00
91282CGV7	US TREASURY 3:750 04/15/26	2025-04-15	5,000,000.00	4,987,500.00	24,210.16	0.00	46,359.89	0.00	70,570.05
91282CNE7	US TREASURY 3:875 05/31/27	2025-06-27	10,000,000.00	10,023,437.50	194,814.56	0.00	95,810.44	193,750.00	96,875.00
91282CFZ9	US TREASURY 3:875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	97,407.28	0.00	47,905.22	96,875.00	48,437.50
91282CJT9	US TREASURY 4:000 01/15/27	2026-01-13	10,000,000.00	10,046,093.80	0.00	(197,826.09)	51,897.67	200,000.00	49,723.76
91282CJP7	US TREASURY 4:375 12/15/26	2024-12-06	10,000,000.00	10,043,359.37	202,015.03	0.00	108,081.13	218,750.00	91,346.15
<b>TOTAL</b>			<b>65,533,978.24</b>	<b>65,570,945.78</b>	<b>897,658.01</b>	<b>(220,123.86)</b>	<b>652,568.49</b>	<b>1,256,948.21</b>	<b>513,402.15</b>
<b>GRAND TOTAL</b>			<b>612,951,215.93</b>	<b>611,647,105.85</b>	<b>4,269,515.48</b>	<b>(245,241.07)</b>	<b>5,222,260.29</b>	<b>6,768,967.31</b>	<b>2,968,049.52</b>



## Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
<b>2020 BOND SERIES</b>											
CCYUSD	US DOLLAR	0.00	1,162.05	0.00	02/28/2026	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	16,848,958.37	16,855,388.15	16,848,958.37	02/28/2026	5.34	3.69	160,801.15	0.00	0.00	160,801.15
<b>TOTAL</b>		<b>16,848,958.37</b>	<b>16,856,550.20</b>	<b>16,848,958.37</b>		<b>5.34</b>	<b>3.69</b>	<b>160,801.15</b>	<b>0.00</b>	<b>0.00</b>	<b>160,801.15</b>
<b>BUILDING</b>											
13999998	Texas Connect	36,208,988.77	35,859,461.29	36,208,988.77	02/28/2026	0.00	3.83	349,527.48	0.00	0.00	349,527.48
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	0.00	10,001,18.55	0.00	12/12/2025	4.50	4.10	13,750.00	(1,118.55)	0.00	12,631.45
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	0.00	9,995,755.16	12/22/2026	3.50	3.55	66,111.11	975.16	0.00	67,086.28
31846V567	FIRST AMERGVT OBLG;Z	17,798,730.05	16,838,958.70	17,798,730.05	02/28/2026	3.57	3.57	150,129.49	0.00	0.00	150,129.49
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,890,651.04	5,900,611.98	08/15/2028	2.88	3.60	42,296.27	9,960.94	0.00	52,257.21
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,863,398.46	4,874,781.93	11/15/2028	3.13	4.14	38,846.69	11,383.46	0.00	50,230.15
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,977,102.95	4,979,929.74	11/30/2027	3.88	4.12	47,905.22	2,826.80	0.00	50,732.02
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	4,999,480.91	0.00	12/15/2025	4.00	4.28	7,650.27	519.09	0.00	8,169.37
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,990,753.42	9,996,917.81	04/15/2026	3.75	4.01	92,719.78	6,164.38	0.00	98,884.16
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,011,18.54	5,008,478.26	12/15/2026	4.38	4.15	54,040.56	(2,640.29)	0.00	51,400.28
91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026	0.00	4,999,688.93	0.00	01/31/2026	4.25	4.29	35,224.18	311.07	0.00	35,535.26
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,080,800.51	10,066,256.42	04/15/2027	4.50	3.88	111,263.74	(14,544.09)	0.00	96,719.64
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,006,605.85	4,005,650.02	08/15/2027	3.75	3.65	36,779.37	(955.83)	0.00	35,823.53
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	0.00	9,978,110.63	11/30/2027	3.38	3.50	63,049.45	2,329.38	0.00	65,378.83
TEXPOOL	TexPool	7,937,206.35	7,864,436.80	7,937,206.35	02/28/2026	5.34	3.69	72,769.55	0.00	0.00	72,769.55
TEXSTAR	TexSTAR	3,390,416.08	3,359,356.12	3,390,416.08	02/28/2026	5.30	3.68	31,059.96	0.00	0.00	31,059.96
<b>TOTAL</b>		<b>130,335,341.25</b>	<b>128,742,932.08</b>	<b>130,141,833.20</b>		<b>2.80</b>	<b>3.77</b>	<b>1,213,123.12</b>	<b>15,211.53</b>	<b>0.00</b>	<b>1,228,334.66</b>
<b>DEBT SERVICE</b>											
10924JB90	BrightHouse Financial Short Term Funding, LLC 0.0 02/09/2026	0.00	11,013,235.00	0.00	02/09/2026	0.00	4.08	0.00	86,765.00	0.00	86,765.00
31846V567	FIRST AMERGVT OBLG;Z	11,356,407.13	254,239.54	11,356,407.13	02/28/2026	3.57	3.57	23,947.96	0.00	0.00	23,947.96



## Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
TEXPOOL	TexPool	4,103,690.39	1,151,816.88	4,103,690.39	02/28/2026	5.34	3.69	20,597.54	0.00	0.00	20,597.54
<b>TOTAL</b>		<b>15,460,097.52</b>	<b>12,419,291.42</b>	<b>15,460,097.52</b>		<b>4.04</b>	<b>3.60</b>	<b>44,545.50</b>	<b>86,765.00</b>	<b>0.00</b>	<b>131,310.50</b>
<b>OPERATING</b>											
139999998	Texas Connect	41,891,462.64	30,176,905.56	41,891,462.64	02/28/2026	0.00	3.83	377,202.61	0.00	0.00	377,202.61
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,936,830.36	24,956,848.91	09/11/2026	4.63	4.97	289,062.50	20,018.55	0.00	309,081.05
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,995,795.33	7,996,873.45	11/17/2026	4.63	4.68	92,500.00	1,078.12	0.00	93,578.12
3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026	0.00	7,498,423.93	0.00	02/02/2026	3.88	4.01	49,244.79	1,576.07	0.00	50,820.86
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,490,391.41	7,497,538.30	04/01/2026	4.63	5.03	86,718.75	7,146.88	0.00	93,865.63
31846V567	FIRST AMERGVGT OBLG:Z	8,634,693.49	784,352.98	8,634,693.49	02/28/2026	3.57	3.57	28,061.95	0.00	0.00	28,061.95
51532MEED	JPMorgan Chase Commercial Checking Account	159,486.70	77,215.03	159,486.70	02/28/2026	0.00	0.00	0.00	0.00	0.00	0.00
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,917,698.73	4,923,365.99	06/30/2029	3.25	3.75	40,180.98	5,667.26	0.00	45,848.25
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,491,860.17	7,498,904.25	03/15/2026	4.63	5.03	86,239.64	7,044.08	0.00	93,283.72
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,036,619.74	5,030,401.29	05/15/2027	4.50	3.97	55,939.23	(6,218.45)	0.00	49,720.78
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,007,795.55	5,007,271.19	07/31/2029	4.00	3.95	49,174.27	(524.36)	0.00	48,649.91
TEXPOOL	TexPool	109,516,100.11	20,267,497.64	109,516,100.11	02/28/2026	5.34	3.69	643,273.19	0.00	0.00	643,273.19
TEXSTAR	TexSTAR	517,561.28	512,819.83	517,561.28	02/28/2026	5.30	3.68	4,741.45	0.00	0.00	4,741.45
TXRANGE	Texas Range TexasDAILY Fund	6,056,079.64	6,000,506.92	6,056,079.64	02/28/2026	5.04	3.69	55,572.72	0.00	0.00	55,572.72
<b>TOTAL</b>		<b>229,775,383.86</b>	<b>128,194,713.19</b>	<b>229,686,587.24</b>		<b>4.05</b>	<b>3.99</b>	<b>1,857,912.09</b>	<b>35,788.15</b>	<b>0.00</b>	<b>1,893,700.24</b>
<b>REVENUE BOND</b>											
06743VCL2	BARCLAYS CAPITAL 03/20/26	10,000,000.00	9,877,227.78	9,977,727.78	03/20/2026	0.00	4.36	0.00	105,500.00	0.00	105,500.00
139999998	Texas Connect	23,319,934.64	34,405,002.30	23,319,934.64	02/28/2026	0.00	3.83	252,286.81	0.00	0.00	252,286.81
22533JUF7	CREDIT AGRINRY 06/18/26	5,000,000.00	0.00	4,942,320.84	06/18/2026	0.00	3.88	0.00	36,512.50	0.00	36,512.50
3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	0.00	18,999,973.85	0.00	12/19/2025	4.25	4.25	40,375.00	26.15	0.00	40,401.15
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	0.00	28,987,689.98	12/22/2026	3.50	3.55	191,722.23	2,827.98	0.00	194,550.20
31846V567	FIRST AMERGVGT OBLG:Z	6,312,522.05	3,969,771.78	6,312,522.05	02/28/2026	3.57	3.57	69,661.87	0.00	0.00	69,661.87



**Earnings by Fund**

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
40060XG20	GTA FUNDING 07/02/26	6,500,000.00	0.00	6,416,718.75	07/02/2026	0.00	3.82	0.00	39,270.83	0.00	39,270.83
60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	0.00	14,971,466.66	0.00	12/17/2025	0.00	4.37	0.00	28,533.34	0.00	28,533.34
63873KG19	NATIXIS NY 07/01/26	6,500,000.00	0.00	6,418,056.67	07/01/2026	0.00	3.79	0.00	38,956.67	0.00	38,956.67
89119BGA8	TD 07/10/26	6,365,000.00	0.00	6,278,839.12	07/10/2026	0.00	3.79	0.00	38,147.57	0.00	38,147.57
91282CHH7	US TREASURY 4125 06/15/26	18,500,000.00	18,485,546.88	18,492,183.51	06/15/2026	4.13	4.28	188,524.37	6,636.64	0.00	195,161.00
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,522,388.37	18,513,472.65	07/15/2026	4.50	4.29	205,287.84	(8,915.72)	0.00	196,372.12
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,007,996.99	10,006,097.97	12/15/2026	4.38	4.29	108,081.13	(1,899.02)	0.00	106,182.10
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	0.00	18,999,761.23	0.00	12/31/2025	4.25	4.26	65,828.80	238.77	0.00	66,067.58
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,052,073.60	15,029,862.11	06/30/2026	4.63	4.01	171,541.89	(22,211.49)	0.00	149,330.41
<b>TOTAL</b>		<b>154,997,456.69</b>	<b>163,286,209.45</b>	<b>154,695,426.07</b>		<b>2.57</b>	<b>3.96</b>	<b>1,293,309.94</b>	<b>263,624.20</b>	<b>0.00</b>	<b>1,556,934.14</b>

**STABILIZATION**

3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/13/2026	0.00	10,001,263.82	0.00	01/13/2026	4.00	3.88	46,666.67	(1,263.82)	0.00	45,402.85
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	0.00	9,995,755.16	12/22/2026	3.50	3.55	66,111.11	975.16	0.00	67,086.28
31846V567	FIRST AMER.GVT OBLG.Z	1,826,184.75	10,873,607.11	1,826,184.75	02/28/2026	3.57	3.57	44,986.06	0.00	0.00	44,986.06
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,977,102.95	4,979,929.74	11/30/2027	3.88	4.12	47,905.22	2,826.80	0.00	50,732.02
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	9,998,961.81	0.00	12/15/2025	4.00	4.28	15,300.55	1,038.19	0.00	16,338.73
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,995,376.71	4,998,458.90	04/15/2026	3.75	4.01	46,359.89	3,082.19	0.00	49,442.08
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,022,237.08	10,016,956.51	12/15/2026	4.38	4.15	108,081.13	(5,280.57)	0.00	102,800.55
91282CJT9	US TREASURY 4.000 01/15/27	10,000,000.00	0.00	10,040,190.78	01/15/2027	4.00	3.53	51,897.67	(5,903.02)	0.00	45,994.65
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,018,203.24	10,015,202.70	05/31/2027	3.88	3.75	95,810.44	(3,000.53)	0.00	92,809.91
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	0.00	9,978,110.63	11/30/2027	3.38	3.50	63,049.45	2,329.38	0.00	65,378.83
TEXPOOL	TexPool	3,707,793.49	7,924,056.59	3,707,793.49	02/28/2026	5.34	3.69	66,400.31	0.00	0.00	66,400.31
<b>TOTAL</b>		<b>65,533,978.24</b>	<b>68,810,809.30</b>	<b>65,558,582.67</b>		<b>3.90</b>	<b>3.75</b>	<b>652,568.49</b>	<b>(5,196.22)</b>	<b>0.00</b>	<b>647,372.27</b>

**GRAND TOTAL**

		<b>612,951,215.93</b>	<b>518,310,505.64</b>	<b>612,391,485.08</b>		<b>3.43</b>	<b>3.89</b>	<b>5,222,260.29</b>	<b>396,192.67</b>	<b>0.00</b>	<b>5,618,452.96</b>
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## Projected Cashflows

For the Period March 01, 2026 to August 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>BUILDING</b>				
<b>APR 2026</b>				
91282CKJ9	US TREASURY 4.500 04/15/27	04/15/2026	Coupon	225,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	187,500.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	10,000,000.00
<b>APR 2026 TOTAL</b>				<b>10,412,500.00</b>
<b>MAY 2026</b>				
9128285M8	US TREASURY 3:125 11/15/28	05/15/2026	Coupon	78,125.00
<b>MAY 2026 TOTAL</b>				<b>78,125.00</b>
<b>JUN 2026</b>				
91282CPL9	US TREASURY 3:375 11/30/27	06/01/2026	Coupon	168,750.00
91282CFZ9	US TREASURY 3:875 11/30/27	06/01/2026	Coupon	96,875.00
91282CJP7	US TREASURY 4:375 12/15/26	06/15/2026	Coupon	109,375.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	06/22/2026	Coupon	175,000.00
<b>JUN 2026 TOTAL</b>				<b>550,000.00</b>
<b>AUG 2026</b>				
9128284V9	US TREASURY 2.875 08/15/28	08/17/2026	Coupon	86,250.00
91282CLG4	US TREASURY 3.750 08/15/27	08/17/2026	Coupon	75,000.00
<b>AUG 2026 TOTAL</b>				<b>161,250.00</b>
<b>OCT 2026</b>				
91282CKJ9	US TREASURY 4.500 04/15/27	10/15/2026	Coupon	225,000.00
<b>OCT 2026 TOTAL</b>				<b>225,000.00</b>
<b>NOV 2026</b>				
9128285M8	US TREASURY 3:125 11/15/28	11/16/2026	Coupon	78,125.00
91282CFZ9	US TREASURY 3:875 11/30/27	11/30/2026	Coupon	96,875.00

## Projected Cashflows

For the Period March 01, 2026 to August 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CPL9	US TREASURY 3.375 11/30/27	11/30/2026	Coupon	168,750.00
<b>NOV 2026 TOTAL</b>				<b>343,750.00</b>
<b>BUILDING TOTAL</b>				<b>11,770,625.00</b>
<b>OPERATING</b>				
<b>MAR 2026</b>				
3130AWTQ3	FHLBANKS 4.625 09/11/26	03/11/2026	Coupon	578,125.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	7,500,000.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	173,437.50
<b>MAR 2026 TOTAL</b>				<b>8,251,562.50</b>
<b>APR 2026</b>				
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/01/2026	Final Maturity	7,500,000.00
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/01/2026	Coupon	173,437.50
<b>APR 2026 TOTAL</b>				<b>7,673,437.50</b>
<b>MAY 2026</b>				
91282CKR1	US TREASURY 4.500 05/15/27	05/15/2026	Coupon	112,500.00
3130AXU63	FHLBANKS 4.625 11/17/26	05/18/2026	Coupon	185,000.00
<b>MAY 2026 TOTAL</b>				<b>297,500.00</b>
<b>JUN 2026</b>				
91282CEV9	US TREASURY 3.250 06/30/29	06/30/2026	Coupon	81,250.00
<b>JUN 2026 TOTAL</b>				<b>81,250.00</b>
<b>JUL 2026</b>				
91282CLC3	US TREASURY 4.000 07/31/29	07/31/2026	Coupon	100,000.00
<b>JUL 2026 TOTAL</b>				<b>100,000.00</b>
<b>SEP 2026</b>				



## Projected Cashflows

For the Period March 01, 2026 to August 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/11/2026	Final Maturity	25,000,000.00
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/11/2026	Coupon	578,125.00
<b>SEP 2026 TOTAL</b>				<b>25,578,125.00</b>
<b>NOV 2026</b>				
91282CKR1	US TREASURY 4.500 05/15/27	11/16/2026	Coupon	112,500.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	Final Maturity	8,000,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	Coupon	185,000.00
<b>NOV 2026 TOTAL</b>				<b>8,297,500.00</b>
<b>OPERATING TOTAL</b>				<b>50,279,375.00</b>
<b>REVENUE BOND</b>				
<b>MAR 2026</b>				
06743VCL2	BARCLAYS CPITAL 03/20/26	03/20/2026	Final Maturity	10,000,000.00
<b>MAR 2026 TOTAL</b>				<b>10,000,000.00</b>
<b>JUN 2026</b>				
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	218,750.00
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Final Maturity	18,500,000.00
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Coupon	381,562.50
22533UFJ7	CREDIT AGR NY 06/18/26	06/18/2026	Final Maturity	5,000,000.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	06/22/2026	Coupon	507,500.00
91282CKY6	US TREASURY 4.625 06/30/26	06/30/2026	Coupon	346,875.00
91282CKY6	US TREASURY 4.625 06/30/26	06/30/2026	Final Maturity	15,000,000.00
<b>JUN 2026 TOTAL</b>				<b>39,954,687.50</b>
<b>JUL 2026</b>				
63873KG19	NATIXIS NY 07/01/26	07/01/2026	Final Maturity	6,500,000.00

## Projected Cashflows

For the Period March 01, 2026 to August 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
40060XG20	GTA FUNDING 07/02/26	07/02/2026	Final Maturity	6,500,000.00
8919BGA8	TD 07/10/26	07/10/2026	Final Maturity	6,365,000.00
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Final Maturity	18,500,000.00
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Coupon	416,250.00
<b>JUL 2026 TOTAL</b>				<b>38,281,250.00</b>
<b>REVENUE BOND TOTAL</b>				<b>88,235,937.50</b>
<b>STABILIZATION</b>				
<b>APR 2026</b>				
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	5,000,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	93,750.00
<b>APR 2026 TOTAL</b>				<b>5,093,750.00</b>
<b>JUN 2026</b>				
91282CFZ9	US TREASURY 3.875 11/30/27	06/01/2026	Coupon	96,875.00
91282CNE7	US TREASURY 3.875 05/31/27	06/01/2026	Coupon	193,750.00
91282CPL9	US TREASURY 3.375 11/30/27	06/01/2026	Coupon	168,750.00
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	218,750.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	06/22/2026	Coupon	175,000.00
<b>JUN 2026 TOTAL</b>				<b>853,125.00</b>
<b>JUL 2026</b>				
91282CJT9	US TREASURY 4.000 01/15/27	07/15/2026	Coupon	200,000.00
<b>JUL 2026 TOTAL</b>				<b>200,000.00</b>
<b>NOV 2026</b>				
91282CNE7	US TREASURY 3.875 05/31/27	11/30/2026	Coupon	193,750.00
91282CPL9	US TREASURY 3.375 11/30/27	11/30/2026	Coupon	168,750.00



**Projected Cashflows**  
For the Period March 01, 2026 to August 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CFZ9	US TREASURY 3.875 11/30/27	11/30/2026	Coupon	96,875.00
<b>NOV 2026 TOTAL</b>				<b>459,375.00</b>
<b>STABILIZATION TOTAL</b>				<b>6,606,250.00</b>
<b>GRAND TOTAL</b>				<b>156,892,187.50</b>



**Change in Value**

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
<b>2020 BOND SERIES</b>									
TEXPOOL	TexPool 16,848,958.37	3.69	02/28/2026	160,801.15 160,801.15	16,855,388.15 16,855,388.15	55,950.10	(62,379.88)	(6,429.78) (6,429.78)	16,848,958.37 16,848,958.37
CCYUSD	US DOLLAR 0.00	0.00	02/28/2026	0.00 0.00	1,162.05 1,162.05	0.00	0.00	(1162.05) (1162.05)	0.00 0.00
<b>TOTAL</b>		<b>3.69</b>		<b>160,801.15 160,801.15</b>	<b>16,856,550.20 16,856,550.20</b>	<b>55,950.10</b>	<b>(62,379.88)</b>	<b>(7,591.83) (7,591.83)</b>	<b>16,848,958.37 16,848,958.37</b>
<b>BUILDING</b>									
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025 0.00	4.10	01/06/2023 12/12/2025	13,750.00 225,000.00	10,001,118.55 10,000,900.00	0.00	(10,000,000.00)	(10,001,118.55) (10,000,900.00)	0.00 0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025 0.00	4.28	12/05/2024 12/15/2025	7,650.27 100,000.00	4,999,480.91 4,999,609.40	0.00	(5,000,000.00)	(4,999,480.91) (4,999,609.40)	0.00 0.00
91282CJV4	UNITED STATES TREASURY 4.25 01/31/2026 0.00	4.29	01/10/2025 01/31/2026	35,224.18 106,250.00	4,999,688.93 5,002,539.05	0.00	(5,000,000.00)	(4,999,688.93) (5,002,539.05)	0.00 0.00
31846V567	FIRST AMERGMVT OBLG.Z 17/98/730.05	3.57	02/28/2026	150,129.49 155,421.59	16,838,958.70 16,838,958.70	20,954,171.59	(19,994,400.24)	959,771.35 959,771.35	17,798,730.05 17,798,730.05
13999998	Texas Connect 36,208,988.77	3.83	02/28/2026	349,527.48 349,527.48	35,859,461.29 35,859,461.29	349,527.48	0.00	349,527.48 349,527.48	36,208,988.77 36,208,988.77
TEXSTAR	TexSTAR 3,390,416.08	3.68	02/28/2026	31,059.96 31,059.96	3,359,356.12 3,359,356.12	31,059.96	0.00	31,059.96 31,059.96	3,390,416.08 3,390,416.08
TEXPOOL	TexPool 7,937,206.35	3.69	02/28/2026	72,769.55 72,769.55	7,864,436.80 7,864,436.80	72,769.55	0.00	72,769.55 72,769.55	7,937,206.35 7,937,206.35
91282CGV7	US TREASURY 3.75 04/15/26 10,000,000.00	4.01	04/14/2025 04/15/2026	92,719.78 0.00	9,990,753.42 9,999,218.80	0.00	0.00	6164.38 781.20	9,996,917.81 10,000,000.00
91282CJ7	US TREASURY 4.375 12/15/26 5,000,000.00	4.15	12/05/2024 12/15/2026	54,040.56 109,375.00	5,011,18.54 5,037,109.40	0.00	0.00	(2,640.29) (5,859.40)	5,008,478.26 5,031,250.00
3133ET5B9	FED FARM CR BNKS 3.50 12/22/26 10,000,000.00	3.55	12/22/2025 12/22/2026	66,111.11 0.00	0.00 0.00	9,994,780.00	0.00	9,995,755.16 9,989,300.00	9,995,755.16 9,989,300.00
91282CKJ9	US TREASURY 4.50 04/15/27 10,000,000.00	3.88	04/14/2025 04/15/2027	111,263.74 0.00	10,080,800.51 10,122,265.60	0.00	0.00	(14,544.09) (13,671.80)	10,066,256.42 10,108,593.80
91282CLG4	US TREASURY 3.75 08/15/27 4,000,000.00	3.65	09/05/2024 08/15/2027	36,779.37 75,000.00	4,006,605.85 4,014,218.76	0.00	0.00	(955.83) 2,812.48	4,005,650.02 4,017,031.24
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	47,905.22 96,875.00	4,977,102.95 5,035,351.55	0.00	0.00	2,826.80 3,125.00	4,979,929.74 5,038,476.55
91282CPL9	US TREASURY 3.375 11/30/27 10,000,000.00	3.50	12/22/2025 11/30/2027	63,049.45 0.00	0.00 0.00	9,975,781.25	0.00	9,978,110.63 9,994,140.60	9,978,110.63 9,994,140.60



**Change in Value**

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
9128284V9	US TREASURY 2.875 08/15/28 6,000,000.00	3.60	09/05/2024 08/15/2028	42,296.27 86,250.00	5,890,651.04 5,905,312.50	0.00	0.00	9,960.94 22,968.78	5,900,611.98 5,928,281.28
9128285M8	US TREASURY 3.125 11/15/28 5,000,000.00	4.14	12/12/2024 11/15/2028	38,846.69 0.00	4,863,398.46 4,948,046.90	0.00	0.00	11,383.46 17,968.75	4,874,781.93 4,966,015.65
<b>TOTAL</b>		<b>3.77</b>		<b>1,213,123.12 1,407,528.58</b>	<b>128,742,932.08 128,986,784.87</b>	<b>41,378,089.83</b>	<b>(39,994,400.24)</b>	<b>1,398,901.12 1,421,645.50</b>	<b>130,141,833.20 130,408,430.37</b>

**DEBT SERVICE**

10924JB90	BrightHouse Financial Short Term Funding, LLC 0.0 02/09/2026 0.00	4.08	10/08/2025 02/09/2026	0.00 0.00	11,013,235.00 11,013,235.00	0.00	(11,100,000.00)	(11,013,235.00) (11,013,235.00)	0.00 0.00
31848V567	FIRST AMER/GVT OBLG,Z 11,356,407.13	3.57	02/28/2026	23,947.96 2,379.30	254,239.54 254,239.54	11,102,379.30	(211.71)	11,102,167.59 11,102,167.59	11,356,407.13 11,356,407.13
TEXPOOL	TexPool 4,103,690.39	3.69	02/28/2026	20,597.54 20,597.54	1,151,816.88 1,151,816.88	2,951,873.51	0.00	2,951,873.51 2,951,873.51	4,103,690.39 4,103,690.39
<b>TOTAL</b>		<b>3.60</b>		<b>44,545.50 22,976.84</b>	<b>12,419,291.42 12,419,291.42</b>	<b>14,054,252.81</b>	<b>(11,100,211.71)</b>	<b>3,040,806.10 3,040,806.10</b>	<b>15,460,097.52 15,460,097.52</b>

**OPERATING**

3133EN7J3	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 02/02/2026 0.00	4.01	01/27/2023 02/02/2026	49,244.79 145,312.50	7,498,423.93 7,498,125.00	0.00	(7,500,000.00)	(7,498,423.93) (7,498,125.00)	0.00 0.00
TEXPOOL	TexPool 109,516,100.11	3.69	02/28/2026	643,273.19 643,273.19	20,267,497.64 20,267,497.64	90,124,744.51	(876,142.04)	89,248,602.47 89,248,602.47	109,516,100.11 109,516,100.11
139999998	Texas Connect 41,891,462.64	3.83	02/28/2026	377,202.61 377,202.61	30,176,905.56 30,176,905.56	11,714,557.08	0.00	11,714,557.08 11,714,557.08	41,891,462.64 41,891,462.64
TXRANGE	Texas Range TexasDAILY Fund 6,056,079.64	3.69	02/28/2026	55,572.72 55,572.72	6,000,506.92 6,000,506.92	55,572.72	0.00	55,572.72 55,572.72	6,056,079.64 6,056,079.64
TEXSTAR	TexSTAR 517,561.28	3.68	02/28/2026	4,741.45 4,741.45	512,819.83 512,819.83	4,741.45	0.00	4,741.45 4,741.45	517,561.28 517,561.28
31848V567	FIRST AMER/GVT OBLG,Z 8,634,693.49	3.57	02/28/2026	28,061.95 25,156.14	784,352.98 784,352.98	7,851,718.64	(1,378.13)	7,850,340.51 7,850,340.51	8,634,693.49 8,634,693.49
51532MEED	JPMorgan Chase Commercial Checking Account 159,486.70	0.00	02/28/2026	0.00 0.00	77,215.03 77,215.03	90,040.16	(77,688.49)	82,271.67 82,271.67	159,486.70 159,486.70
91282CGR6	US TREASURY 4.625 03/15/26 7,500,000.00	5.03	04/29/2024 03/15/2026	86,239.64 0.00	7,491,860.17 7,518,164.10	0.00	0.00	7,044.08 (17,578.13)	7,498,904.25 7,500,585.98
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26 7,500,000.00	5.03	04/30/2024 04/01/2026	86,718.75 0.00	7,490,391.41 7,518,525.00	0.00	0.00	7,146.88 (13,800.00)	7,497,538.30 7,504,725.00



**Change in Value**

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
3130AWTQ3	FHLBANKS 4.625 09/11/26 25,000,000.00	4.97	09/25/2023 09/11/2026	289,062.50 0.00	24,936,830.36 25,168,750.00	0.00	0.00	20,018.55 (53,500.00)	24,956,848.91 25,115,250.00
3130AXU63	FHLBANKS 4.625 11/17/26 8,000,000.00	4.68	11/22/2023 11/17/2026	92,500.00 0.00	7,995,795.33 8,072,960.00	0.00	0.00	1,078.12 (17,120.00)	7,996,873.45 8,055,840.00
91282CKR1	US TREASURY 4.500 05/15/27 5,000,000.00	3.97	05/23/2025 05/15/2027	55,939.23 0.00	5,036,619.74 5,066,406.25	0.00	0.00	(6,218.45) (7,812.50)	5,030,401.29 5,058,593.75
91282CEV9	US TREASURY 3.250 06/30/29 5,000,000.00	3.75	06/26/2025 06/30/2029	40,180.98 81,250.00	4,917,698.73 4,951,953.15	0.00	0.00	5,667.26 21,875.00	4,923,365.99 4,973,828.15
91282CLC3	US TREASURY 4.000 07/31/29 5,000,000.00	3.95	07/16/2025 07/31/2029	49,174.27 100,000.00	5,007,795.55 5,078,515.65	0.00	0.00	(524.36) 14,062.50	5,007,271.19 5,092,578.15
<b>TOTAL</b>		<b>3.99</b>		<b>1,857,912.09</b> <b>1,432,508.61</b>	<b>128,194,713.19</b> <b>128,692,697.11</b>	<b>109,841,374.56</b>	<b>(8,385,288.66)</b>	<b>101,491,874.05</b> <b>101,384,087.78</b>	<b>229,686,587.24</b> <b>230,076,784.89</b>

REVENUE BOND									
60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025 0.00	4.37	06/26/2025 12/17/2025	0.00 0.00	14,971,466.66 14,971,466.66	0.00	(15,000,000.00)	(14,971,466.66) (14,971,466.66)	0.00 0.00
3133FERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025 0.00	4.25	12/20/2024 12/19/2025	40,375.00 403,750.00	18,999,973.85 19,003,610.00	0.00	(19,000,000.00)	(18,999,973.85) (19,003,610.00)	0.00 0.00
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025 0.00	4.26	12/20/2024 12/31/2025	65,828.80 403,750.00	18,999,761.23 19,004,453.22	0.00	(19,000,000.00)	(18,999,761.23) (19,004,453.22)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG:Z 6,312,522.05	3.57	02/28/2026	69,661.87 64,979.61	3,969,771.78 3,969,771.78	55,235,917.11	(52,898,166.84)	2,342,750.27 2,342,750.27	6,312,522.05 6,312,522.05
139999998	Texas Connect 23,319,934.64	3.83	02/28/2026	252,286.81 252,286.81	34,405,002.30 34,405,002.30	252,286.81	(11,337,354.47)	(11,085,067.66) (11,085,067.66)	23,319,934.64 23,319,934.64
06743VGL2	BARCLAYS CAPITAL 03/20/26 10,000,000.00	4.36	06/26/2025 03/20/2026	0.00 0.00	9,872,227.78 9,872,227.78	0.00	0.00	105,500.00 105,500.00	9,977,727.78 9,977,727.78
91282CHH7	US TREASURY 4.125 06/15/26 18,500,000.00	4.28	12/20/2024 06/15/2026	188,524.37 381,562.50	18,485,546.88 18,540,468.75	0.00	0.00	6,636.64 (15,898.35)	18,492,183.51 18,524,570.41
22533UJF7	CREDIT AGRINRY 06/18/26 5,000,000.00	3.88	12/22/2025 06/18/2026	0.00 0.00	0.00 0.00	4,905,808.34	0.00	4,942,320.84 4,942,320.83	4,942,320.84 4,942,320.83
91282CKY6	US TREASURY 4.625 06/30/26 15,000,000.00	4.01	06/26/2025 06/30/2026	171,541.89 346,875.00	15,052,073.60 15,073,828.20	0.00	0.00	(22,211.49) (27,539.10)	15,029,862.11 15,046,289.10
63873KG19	NATIXIS NY 07/01/26 6,500,000.00	3.79	01/02/2026 07/01/2026	0.00 0.00	0.00 0.00	6,379,100.00	0.00	6,418,056.67 6,418,056.67	6,418,056.67 6,418,056.67
40060XG20	GTA FUNDING 07/02/26 6,500,000.00	3.82	01/02/2026 07/02/2026	0.00 0.00	0.00 0.00	6,377,447.92	0.00	6,416,718.75 6,416,718.75	6,416,718.75 6,416,718.75
89119BGA8	TD 07/10/26 6,365,000.00	3.79	01/02/2026 07/10/2026	0.00 0.00	0.00 0.00	6,240,691.55	0.00	6,278,839.12 6,278,839.12	6,278,839.12 6,278,839.12



## Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE	ENDING BOOK VALUE
					BEGINNING MARKET VALUE			CHANGE IN MARKET VALUE	ENDING MARKET VALUE
91282CHM6	US TREASURY 4.500 07/15/26 18,500,000.00	4.29	12/20/2024 07/15/2026	205,287.84 416,250.00	18,522,388.37 18,587,441.36	0.00	0.00	(8,915.72) (30,351.47)	18,513,472.65 18,557,089.89
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.29	12/20/2024 12/15/2026	108,081.13 218,750.00	10,007,996.99 10,074,218.80	0.00	0.00	(1,899.02) (11,718.80)	10,006,097.97 10,062,500.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26 29,000,000.00	3.55	12/22/2025 12/22/2026	191,722.23 0.00	0.00 0.00	28,984,862.00	0.00	28,987,689.98 28,968,970.00	28,987,689.98 28,968,970.00
<b>TOTAL</b>		<b>3.96</b>		<b>1,293,309.94</b> <b>2,488,203.92</b>	<b>163,286,209.45</b> <b>163,502,488.85</b>	<b>108,376,113.73</b>	<b>(117,230,521.31)</b>	<b>(8,590,763.38)</b> <b>(8,676,949.62)</b>	<b>154,695,426.07</b> <b>154,825,539.23</b>
<b>STABILIZATION</b>									
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025 0.00	4.28	12/05/2024 12/15/2025	15,300.55 200,000.00	9,998,961.81 9,999,218.80	0.00	(10,000,000.00)	(9,998,961.81) (9,999,218.80)	0.00 0.00
3133EN6A3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/13/2026 0.00	3.88	01/12/2023 01/13/2026	46,666.67 200,000.00	10,001,263.82 9,998,700.00	0.00	(10,000,000.00)	(10,001,263.82) (9,998,700.00)	0.00 0.00
TEXPOOL	TexPool 3,707,793.49	3.69	02/28/2026	66,400.31 66,400.31	7,924,056.59 7,924,056.59	50,804.49	(4,267,067.59)	(4,216,263.10) (4,216,263.10)	3,707,793.49 3,707,793.49
31846V567	FIRST AMER;GVT OBLG;Z 1,826,184.75	3.57	02/28/2026	44,986.06 81,172.90	10,873,607.11 10,873,607.11	21,190,547.90	(30,237,970.26)	(9,047,422.36) (9,047,422.36)	1,826,184.75 1,826,184.75
91282CGV7	US TREASURY 3.750 04/15/26 5,000,000.00	4.01	04/14/2025 04/15/2026	46,359.89 0.00	4,995,376.71 4,999,609.40	0.00	0.00	3,082.19 390.60	4,998,458.90 5,000,000.00
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.15	12/05/2024 12/15/2026	108,081.13 218,750.00	10,022,237.08 10,074,218.80	0.00	0.00	(5,280.57) (11,718.80)	10,016,956.51 10,062,500.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26 10,000,000.00	3.55	12/22/2025 12/22/2026	66,111.11 0.00	0.00 0.00	9,994,780.00	0.00	9,995,755.16 9,989,300.00	9,995,755.16 9,989,300.00
91282CJT9	US TREASURY 4.000 01/15/27 10,000,000.00	3.53	01/12/2026 01/15/2027	51,897.67 200,000.00	0.00 0.00	10,046,093.80	0.00	10,040,190.78 10,038,671.90	10,040,190.78 10,038,671.90
91282CNET	US TREASURY 3.875 05/31/27 10,000,000.00	3.75	06/26/2025 05/31/2027	95,810.44 193,750.00	10,018,203.24 10,046,093.80	0.00	0.00	(3,000.53) 11,718.80	10,015,202.70 10,047,265.60
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	47,905.22 96,875.00	4,977,102.95 5,035,351.55	0.00	0.00	2,826.80 3,125.00	4,979,929.74 5,038,476.55
91282CPL9	US TREASURY 3.375 11/30/27 10,000,000.00	3.50	12/22/2025 11/30/2027	63,049.45 0.00	0.00 0.00	9,975,781.25	0.00	9,978,110.63 9,994,140.60	9,978,110.63 9,994,140.60
<b>TOTAL</b>		<b>3.75</b>		<b>652,568.49</b> <b>1,256,948.21</b>	<b>68,810,809.30</b> <b>68,950,856.05</b>	<b>51,258,007.44</b>	<b>(54,505,037.85)</b>	<b>(3,252,226.63)</b> <b>(3,246,523.16)</b>	<b>65,588,582.67</b> <b>65,704,332.89</b>
<b>GRAND TOTAL</b>		<b>3.89</b>		<b>5,222,260.29</b> <b>6,768,967.31</b>	<b>518,310,505.64</b> <b>519,408,668.50</b>	<b>324,963,788.47</b>	<b>(231,277,839.65)</b>	<b>94,080,979.44</b> <b>93,915,474.76</b>	<b>612,391,485.08</b> <b>613,324,143.27</b>

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