

BRACKETT INDEPENDENT SCHOOL DISTRICT
February 9, 2026

Investment Report for the 2nd Quarter Ending: December 31, 2025

Cash in the General Fund at The Bank and Trust -	\$ 279,335.26
Investments at Lonestar Investment Pool -	\$ 6,319,799.61

Interest earned during the 2nd Quarter of the 2025-2026 school year:

The Bank and Trust	Average Rate: 2.30%	\$ 2,659.87
Lone Star Investment Pool	Average Rate: 3.97%	\$ 53,502.09
Total Interest Earned 2nd Quarter		\$ 56,161.96
Total Interest Earned - Year to Date		\$ 105,113.73

*Certified Correct and compliant with CDA Legal and Local Policies:

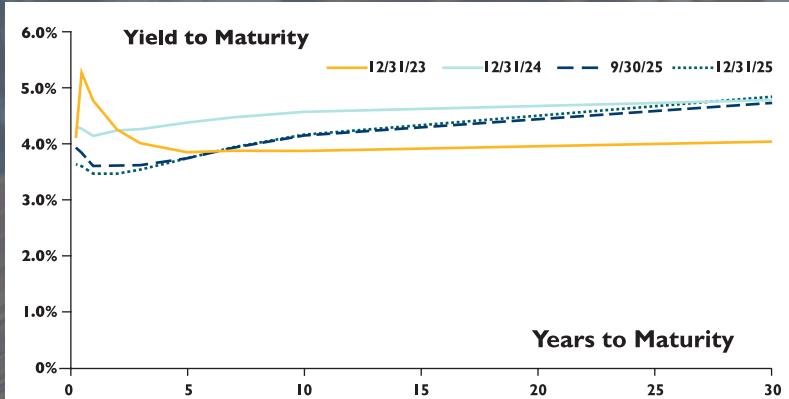
Eliza Diaz
Eliza Diaz, Superintendent

Amalia Garza
Amalia Garza, Director of Business & Finance

*with attached Quarterly Position Report from Lonestar Investment Pool

Quarterly Position Report

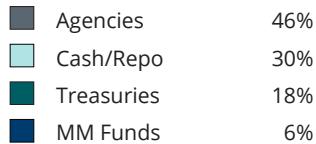
December 31, 2025



The US Treasury yield curve steepened in the fourth quarter of 2025 as short rates were lower by as much as 50 basis points (bps) as yields on longer maturing bonds rose as much as 11 bps. The equity markets in the US continued their upward trend during the quarter. For the year 2025 the Dow Jones Industrial Average, S&P 500, and Nasdaq-100 indexes gained 13.4%, 16.4%, and 20.4%, respectively. After lowering the target rate in September, the Federal Open Market Committee (FOMC) cut the rate by 25 bps at both the October 29 and December 10 meetings. The median Fed funds projections for 2026 were unchanged from September's SEP at 3.4%, though the bottom range was lowered by 50 bps. The post-meeting statement was notable, which stated that it will consider "the extent and timing of additional adjustments." Similar verbiage was added at the meeting in December of 2024, ahead of the extended pause.

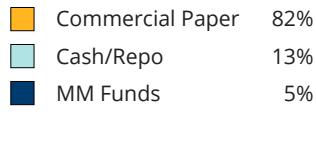
Government Overnight Fund

	Participant Assets	Market Value	Duration 0.07509
Beginning of Quarter Balance	6,501,888,646.94	6,502,024,156.32	
Deposits	3,753,365,119.27		
Withdrawals	(3,273,160,166.63)		
End of Quarter Balance	6,982,093,599.58	6,983,261,070.10	



Corporate Overnight Fund

	Participant Assets	Market Value	Duration 0.18275
Beginning of Quarter Balance	3,357,281,974.87	3,357,744,987.05	
Deposits	2,053,486,938.59		
Withdrawals	(1,048,347,734.94)		
End of Quarter Balance	4,362,421,178.52	4,363,037,143.57	



Corporate Overnight Plus Fund

	Participant Assets	Market Value	Duration 0.23758
Beginning of Quarter Balance	10,503,639,816.99	10,505,224,223.90	
Deposits	4,815,354,340.64		
Withdrawals	(4,882,215,779.23)		
End of Quarter Balance	10,436,778,378.40	10,438,821,341.09	



Returns

	October		November		December	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	4.14%	4.14%	3.97%	3.98%	3.81%	3.75%
Corp Overnight Fund	4.26%	4.25%	4.09%	4.10%	3.96%	3.92%
Corp Overnight Plus Fund	4.28%	4.27%	4.14%	4.13%	4.03%	3.98%


William Mastrodicasa

Lone Star Investment Pool Investment Officers


Tammy Davis

The Lone Star Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges, and expenses associated with this or any security prior to investing. Investment in Lone Star Investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, and although Lone Star seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in Lone Star. For further information or for an Information Statement, contact First Public at 800.558.8875. The return information is net of all current operating expenses. The return represents past performance and is no indication of future results.

First Public is a registered broker dealer with the Securities and Exchange Commission, the Financial Industry Regulatory Authority, and the Municipal Securities Rulemaking Board. First Public is not acting as a municipal advisor and is not providing advice or recommending any action to any municipal entity (including governmental entities under Section 15B of the U.S. Securities Exchange Act) or any of such entity's obligated persons. First Public does not assume or owe any fiduciary duty under Section 15B of the U.S. Securities Exchange Act with respect to the information contained herein. Please consult your professional and legal advisors and fiduciaries before acting on any of this information.