

NUECES CNTY HOSPITAL DISTRICT

# Quarterly Investment Report

AS OF DECEMBER 31, 2025



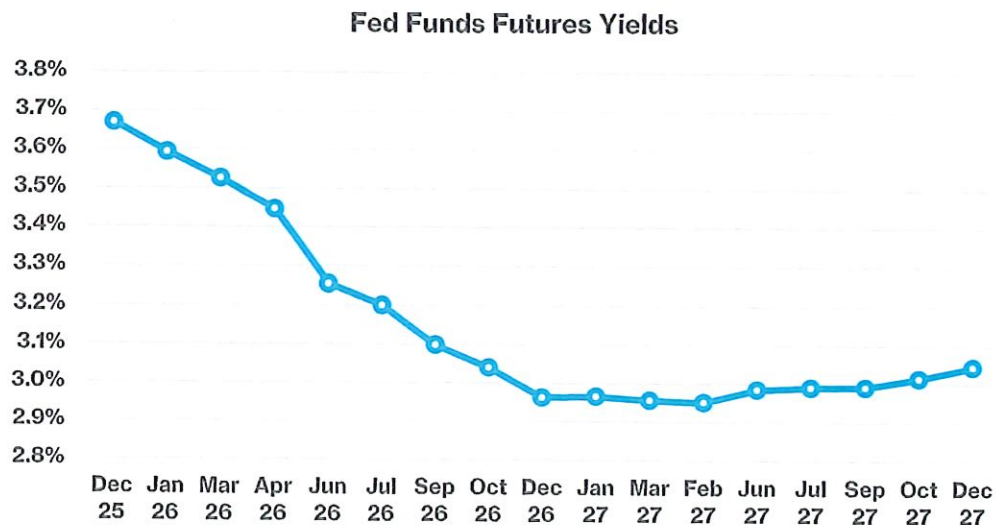
**MEEDER**

**PUBLIC FUNDS**

# OBSERVATIONS AND EXPECTATIONS

- The futures market is pricing in a December 2025 .25% cut with about a 90% probability
- Q3 GDP is projected by the Atlanta Federal Reserve to have grown 3.9%
- Q4 GDP is expected to be lower due to the longest government shutdown on record
- The labor market has softened by many economic metrics in the second half of 2025
- U.S. Treasury rates were generally lower for the month of November

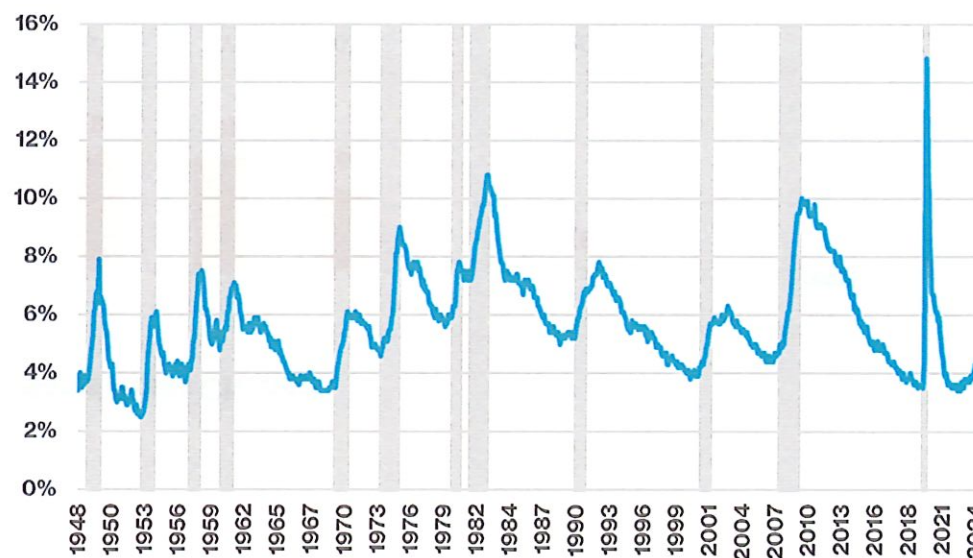
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds. They say the risk is more tilted to slower job growth.



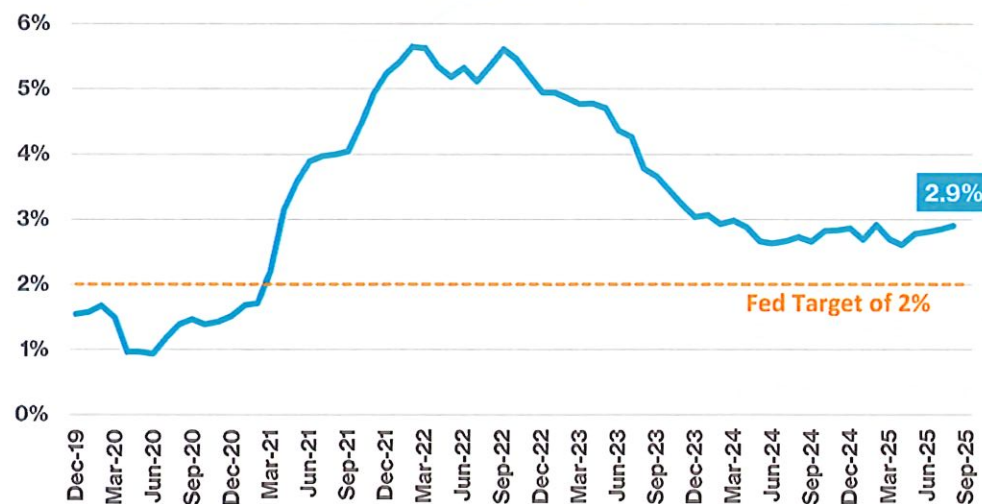
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep the unemployment rate low.

SOURCE: BLOOMBERG

U.S. Unemployment Rate

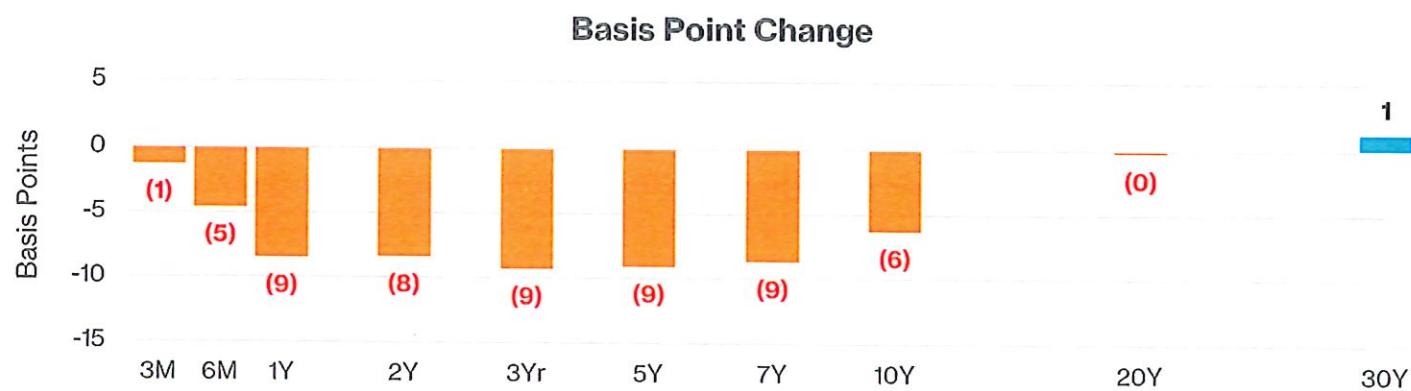
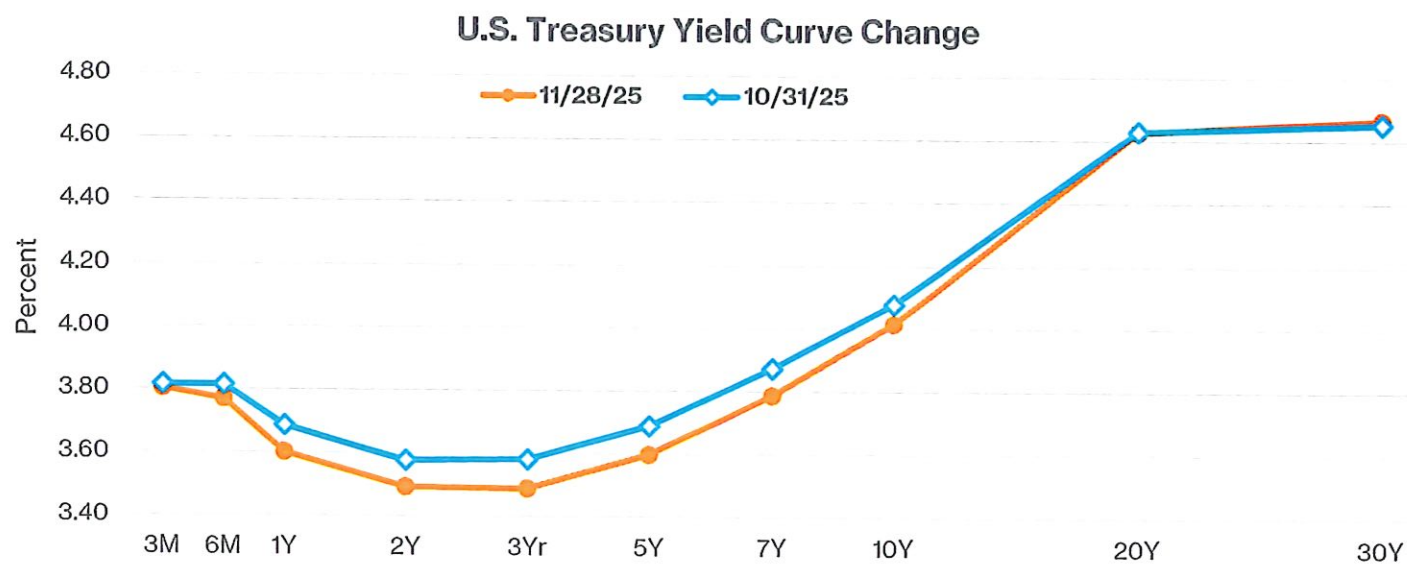


Core PCE YoY



- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 55 consecutive months.

SOURCE: BLOOMBERG





## Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending December 31, 2025. 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.

Jonny Hipp, Administrator & CEO

Belinda Espinoza, Assistant Administrator

Donna Littlefield, Director of Accounting/Finance

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Portfolio Statistics

3.90

Weighted Average Yield to Maturity

0.13

Weighted Average Maturity (Years)

0.09

Portfolio Effective Duration (Years)

0.08

Weighted Average Life (Years)

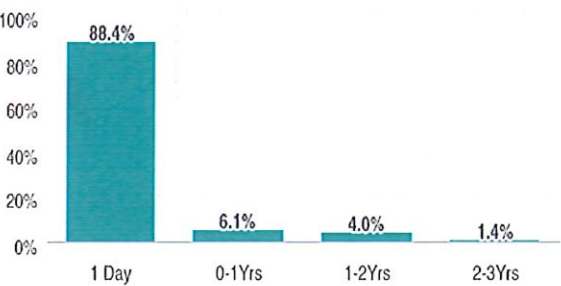
AA+

Average Credit Rating

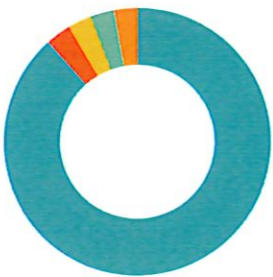
Portfolio Position

|                      |               |
|----------------------|---------------|
| Par Value            | \$210,360,755 |
| Principal Cost       | \$209,964,298 |
| Book Value           | \$210,137,439 |
| Market Value         | \$210,224,404 |
| Unrealized Gain/Loss | \$86,966      |
| Accrued Interest     | \$253,554     |

Maturity Distribution



Sector Allocation



|                      |        |
|----------------------|--------|
| ● LGIP               | 88.36% |
| ● Municipal Bonds    | 3.06%  |
| ● U.S. Treasuries    | 2.88%  |
| ● U.S. Agencies      | 2.81%  |
| ● Commercial Paper   | 2.80%  |
| ● Bank Deposits      | 0.07%  |
| ● Money Market Funds | 0.01%  |

# 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 September 30, 2025

|                                   |                  |
|-----------------------------------|------------------|
| BEGINNING BOOK VALUE              | \$197,962,381.33 |
| BEGINNING MARKET VALUE            | \$198,056,014.99 |
| UNREALIZED GAIN/(LOSS)            | \$93,633.66      |
| WEIGHTED AVERAGE MATURITY (YEARS) | 0.14             |
| WEIGHTED AVERAGE YIELD            | 4.24             |

## Portfolio as of December 31, 2025

|                                   |                  |
|-----------------------------------|------------------|
| ENDING BOOK VALUE                 | \$210,137,438.80 |
| ENDING MARKET VALUE               | \$210,224,404.32 |
| INVESTMENT INCOME FOR THE PERIOD  | \$2,370,726.64   |
| UNREALIZED GAIN/(LOSS)            | \$86,965.52      |
| CHANGE IN UNREALIZED GAIN/(LOSS)  | (\$6,668.14)     |
| WEIGHTED AVERAGE MATURITY (YEARS) | 0.13             |
| WEIGHTED AVERAGE YIELD            | 3.90             |

## Quarterly Portfolio Summary By Fund

| PORTFOLIO MARKET VALUE BY<br>FUND | 09/30/2025            | 12/31/2025            | CHANGE               | INTEREST EARNED     |
|-----------------------------------|-----------------------|-----------------------|----------------------|---------------------|
| GENERAL                           | 95,957,434.22         | 96,689,239.03         | 731,804.81           | 972,012.98          |
| INDIGENT CARE                     | 63,103,474.45         | 63,657,943.39         | 554,468.95           | 665,421.31          |
| OPIOID SETTLEMENT FUND            | 2,938,513.01          | 2,968,133.15          | 29,620.14            | 29,620.14           |
| RESTRICTED CASH                   | 36,037,687.34         | 46,889,995.07         | 10,852,307.73        | 703,487.52          |
| TOBACCO SETTLEMENT                | 2,004.86              | 2,025.18              | 20.32                | 20.32               |
| TRUST-EMPLOYEE HEALTH BENEFITS    | 16,901.11             | 17,068.50             | 167.39               | 164.37              |
| <b>TOTAL</b>                      | <b>198,056,014.99</b> | <b>210,224,404.32</b> | <b>12,168,389.34</b> | <b>2,370,726.64</b> |

# Portfolio Overview

| SECURITY TYPE                     | PAR VALUE              | MARKET VALUE          | BOOK VALUE            | % OF PORTFOLIO | DAYS TO MATURITY | YIELD       |
|-----------------------------------|------------------------|-----------------------|-----------------------|----------------|------------------|-------------|
| Bank Deposits                     | 150,758.60             | 150,758.60            | 150,758.60            | 0.07%          | 1                | 1.68        |
| LGIP                              | 185,752,928.35         | 185,752,928.35        | 185,752,928.35        | 88.36%         | 1                | 3.84        |
| Money Market Funds                | 17,068.50              | 17,068.50             | 17,068.50             | 0.01%          | 1                | 3.62        |
| Commercial Paper                  | 6,000,000.00           | 5,893,875.00          | 5,888,795.84          | 2.80%          | 168              | 4.15        |
| U.S. Treasuries                   | 6,000,000.00           | 6,053,789.07          | 5,995,230.70          | 2.88%          | 548              | 4.16        |
| U.S. Agencies                     | 6,000,000.00           | 5,912,880.00          | 5,913,834.73          | 2.81%          | 640              | 3.95        |
| Municipal Bonds                   | 6,440,000.00           | 6,443,104.80          | 6,418,822.08          | 3.06%          | 266              | 5.19        |
| <b>TOTAL</b>                      | <b>210,360,755.45</b>  | <b>210,224,404.32</b> | <b>210,137,438.80</b> | <b>100.00%</b> | <b>48</b>        | <b>3.90</b> |
| <b>CASH AND ACCRUED INTEREST</b>  |                        |                       |                       |                |                  |             |
| Purchased Accrued Interest        |                        | 4,993.33              | 4,993.33              |                |                  |             |
| <b>TOTAL CASH AND INVESTMENTS</b> | <b>210,360,755.45</b>  | <b>210,229,397.65</b> | <b>210,142,432.13</b> |                | <b>48</b>        | <b>3.90</b> |
| <b>TOTAL EARNINGS</b>             |                        |                       |                       |                |                  |             |
|                                   | <b>CURRENT QUARTER</b> |                       |                       |                |                  |             |
|                                   | 2,370,726.64           |                       |                       |                |                  |             |

## Summary by Type

| SECURITY TYPE                         | # OF SECURITIES | PAR VALUE            | BOOK VALUE           | % OF PORTFOLIO | YIELD       | DAYS TO FINAL MATURITY |
|---------------------------------------|-----------------|----------------------|----------------------|----------------|-------------|------------------------|
| <b>GENERAL</b>                        |                 |                      |                      |                |             |                        |
| Bank Deposits                         | 2               | 132,327.60           | 132,327.60           | 0.06           | 1.68        | 1                      |
| LGIP                                  | 2               | 90,663,036.43        | 90,663,036.43        | 43.07          | 3.82        | 1                      |
| Commercial Paper                      | 2               | 6,000,000.00         | 5,888,795.84         | 2.80           | 4.15        | 168                    |
| <b>TOTAL</b>                          | <b>6</b>        | <b>96,795,364.03</b> | <b>96,684,159.87</b> | <b>45.99</b>   | <b>3.84</b> | <b>11</b>              |
| <b>INDIGENT CARE</b>                  |                 |                      |                      |                |             |                        |
| LGIP                                  | 3               | 45,248,169.52        | 45,248,169.52        | 21.50          | 3.89        | 1                      |
| U.S. Treasuries                       | 2               | 6,000,000.00         | 5,995,230.70         | 2.91           | 4.16        | 547                    |
| U.S. Agencies                         | 2               | 6,000,000.00         | 5,913,834.73         | 2.84           | 3.96        | 643                    |
| Municipal Bonds                       | 2               | 6,440,000.00         | 6,418,822.08         | 3.12           | 5.19        | 266                    |
| <b>TOTAL</b>                          | <b>9</b>        | <b>63,688,169.52</b> | <b>63,576,057.03</b> | <b>30.28</b>   | <b>4.05</b> | <b>139</b>             |
| <b>OPIOID SETTLEMENT FUND</b>         |                 |                      |                      |                |             |                        |
| LGIP                                  | 1               | 2,968,133.15         | 2,968,133.15         | 1.41           | 3.82        | 1                      |
| <b>TOTAL</b>                          | <b>1</b>        | <b>2,968,133.15</b>  | <b>2,968,133.15</b>  | <b>1.41</b>    | <b>3.82</b> | <b>1</b>               |
| <b>RESTRICTED CASH</b>                |                 |                      |                      |                |             |                        |
| Bank Deposits                         | 1               | 18,431.00            | 18,431.00            | 0.01           | 1.68        | 1                      |
| LGIP                                  | 1               | 46,871,564.07        | 46,871,564.07        | 22.27          | 3.82        | 1                      |
| <b>TOTAL</b>                          | <b>2</b>        | <b>46,889,995.07</b> | <b>46,889,995.07</b> | <b>22.30</b>   | <b>3.82</b> | <b>1</b>               |
| <b>TOBACCO SETTLEMENT</b>             |                 |                      |                      |                |             |                        |
| LGIP                                  | 1               | 2,025.18             | 2,025.18             | 0.00           | 3.82        | 1                      |
| <b>TOTAL</b>                          | <b>1</b>        | <b>2,025.18</b>      | <b>2,025.18</b>      | <b>0.00</b>    | <b>3.82</b> | <b>1</b>               |
| <b>TRUST-EMPLOYEE HEALTH BENEFITS</b> |                 |                      |                      |                |             |                        |
| Money Market Funds                    | 1               | 17,068.50            | 17,068.50            | 0.01           | 3.62        | 1                      |
| <b>TOTAL</b>                          | <b>1</b>        | <b>17,068.50</b>     | <b>17,068.50</b>     | <b>0.01</b>    | <b>3.62</b> | <b>1</b>               |



Summary by Type

| SECURITY TYPE | # OF SECURITIES | PAR VALUE      | BOOK VALUE     | % OF PORTFOLIO | YIELD | DAYS TO FINAL MATURITY |
|---------------|-----------------|----------------|----------------|----------------|-------|------------------------|
| GRAND TOTAL   | 20              | 210,360,755.45 | 210,137,438.80 | 100.00         | 3.90  | 48                     |



## 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<br>VALUE | % OF<br>MV   | MOODY'S<br>S&P<br>RATING |
|-------------------------------------|--------------------------------------------|---------------------------|----------------------|-----------------------------------------|----------------------|----------------------|------------------|---------------------|-----------------------------------|------------------------------------------|--------------|--------------------------|
| <b>GENERAL</b>                      |                                            |                           |                      |                                         |                      |                      |                  |                     |                                   |                                          |              |                          |
| <b>BANK DEPOSITS</b>                |                                            |                           |                      |                                         |                      |                      |                  |                     |                                   |                                          |              |                          |
| 664027221                           | Frost Bank Public Fund<br>Checking Account | 12/31/2025<br>12/31/2025  | 5,246.09             | 5,246.09<br>0.00                        | 5,246.09             | 1.68                 |                  | 1                   | 1.00<br>5,246.09                  | 0.00<br>5,246.09                         | 0.00         | NA<br>NA                 |
| 664053079                           | Frost Bank Public Fund<br>Checking Account | 12/31/2025<br>12/31/2025  | 127,081.51           | 127,081.51<br>0.00                      | 127,081.51           | 1.68                 |                  | 1                   | 1.00<br>127,081.51                | 0.00<br>127,081.51                       | 0.06         | NA<br>NA                 |
| <b>BANK DEPOSITS<br/>TOTAL</b>      |                                            |                           | <b>132,327.60</b>    | <b>132,327.60<br/>0.00</b>              | <b>132,327.60</b>    | <b>1.68</b>          |                  | <b>1</b>            | <b>1.00<br/>132,327.60</b>        | <b>0.00<br/>132,327.60</b>               | <b>0.06</b>  | <b>NA</b>                |
| <b>LGIP</b>                         |                                            |                           |                      |                                         |                      |                      |                  |                     |                                   |                                          |              |                          |
| TEXPOOL                             | TexPool                                    | 12/31/2025<br>12/31/2025  | 71,318,739.20        | 71,318,739.20<br>0.00                   | 71,318,739.20        | 3.82                 |                  | 1                   | 1.00<br>71,318,739.20             | 0.00<br>71,318,739.20                    | 33.93        | AAA                      |
| TXPOOL                              | TEXPOOL                                    | 12/31/2025<br>12/31/2025  | 19,344,297.23        | 19,344,297.23<br>0.00                   | 19,344,297.23        | 3.82                 |                  | 1                   | 1.00<br>19,344,297.23             | 0.00<br>19,344,297.23                    | 9.20         | NA                       |
| <b>LGIP TOTAL</b>                   |                                            |                           | <b>90,663,036.43</b> | <b>90,663,036.43<br/>0.00</b>           | <b>90,663,036.43</b> | <b>3.82</b>          |                  | <b>1</b>            | <b>1.00<br/>90,663,036.43</b>     | <b>0.00<br/>90,663,036.43</b>            | <b>43.13</b> | <b>AAA</b>               |
| <b>COMMERCIAL<br/>PAPER</b>         |                                            |                           |                      |                                         |                      |                      |                  |                     |                                   |                                          |              |                          |
| 06743VES5                           | BARCLAYS CPITAL<br>05/26/26                | 07/24/2025<br>07/24/2025  | 3,000,000.00         | 2,891,625.00<br>0.00                    | 2,891,625.00         | 4.41                 | 05/26/2026       | 146                 | 98.46<br>2,953,725.00             | 5,079.17<br>2,948,645.83                 | 1.41         | NA<br>A-1                |
| 55607LG99                           | MACQUARIE BNK<br>07/09/26                  | 12/12/2025<br>12/12/2025  | 3,000,000.00         | 2,933,816.67<br>0.00                    | 2,933,816.67         | 3.89                 | 07/09/2026       | 190                 | 98.01<br>2,940,150.00             | (0.00)<br>2,940,150.00                   | 1.40         | P-1<br>A-1               |
| <b>COMMERCIAL PA-<br/>PER TOTAL</b> |                                            |                           | <b>6,000,000.00</b>  | <b>5,825,441.67<br/>0.00</b>            | <b>5,825,441.67</b>  | <b>4.15</b>          |                  | <b>168</b>          | <b>98.23<br/>5,893,875.00</b>     | <b>5,079.16<br/>5,888,795.84</b>         | <b>2.80</b>  | <b>A-1</b>               |
| <b>GENERAL TOTAL</b>                |                                            |                           | <b>96,795,364.03</b> | <b>96,620,805.70<br/>0.00</b>           | <b>96,620,805.70</b> | <b>3.84</b>          |                  | <b>11</b>           | <b>5,079.16<br/>96,689,239.03</b> | <b>5,079.16<br/>96,684,159.87</b>        | <b>45.99</b> | <b>AA+</b>               |

### INDIGENT CARE

#### LGIP

|                   |         |                          |                      |                               |                      |             |  |          |                               |                               |              |            |
|-------------------|---------|--------------------------|----------------------|-------------------------------|----------------------|-------------|--|----------|-------------------------------|-------------------------------|--------------|------------|
| LOGIC             | LOGIC   | 12/31/2025<br>12/31/2025 | 26,725,720.42        | 26,725,720.42<br>0.00         | 26,725,720.42        | 3.94        |  | 1        | 1.00<br>26,725,720.42         | 0.00<br>26,725,720.42         | 12.71        | AAA        |
| TEXSTAR           | TexSTAR | 12/31/2025<br>12/31/2025 | 13,221,180.72        | 13,221,180.72<br>0.00         | 13,221,180.72        | 3.82        |  | 1        | 1.00<br>13,221,180.72         | 0.00<br>13,221,180.72         | 6.29         | AAA        |
| TEXPOOL           | TexPool | 12/31/2025<br>12/31/2025 | 5,301,268.38         | 5,301,268.38<br>0.00          | 5,301,268.38         | 3.82        |  | 1        | 1.00<br>5,301,268.38          | 0.00<br>5,301,268.38          | 2.52         | AAA        |
| <b>LGIP TOTAL</b> |         |                          | <b>45,248,169.52</b> | <b>45,248,169.52<br/>0.00</b> | <b>45,248,169.52</b> | <b>3.89</b> |  | <b>1</b> | <b>1.00<br/>45,248,169.52</b> | <b>0.00<br/>45,248,169.52</b> | <b>21.52</b> | <b>AAA</b> |

#### U.S. TREASURIES

|           |                               |                          |              |                      |              |      |            |     |                        |                           |      |            |
|-----------|-------------------------------|--------------------------|--------------|----------------------|--------------|------|------------|-----|------------------------|---------------------------|------|------------|
| 91282CKA8 | US TREASURY 4.125<br>02/15/27 | 02/26/2025<br>02/26/2025 | 3,000,000.00 | 3,001,875.00<br>0.00 | 3,001,875.00 | 4.09 | 02/15/2027 | 411 | 100.65<br>3,019,453.14 | 18,383.95<br>3,001,069.19 | 1.44 | Aa1<br>AA+ |
|-----------|-------------------------------|--------------------------|--------------|----------------------|--------------|------|------------|-----|------------------------|---------------------------|------|------------|



## 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<br>VALUE | % OF<br>MV   | MOODY'S<br>S&P<br>RATING |
|-------------------------------------|--------------------------------------------------------|---------------------------|----------------------|-----------------------------------------|----------------------|----------------------|------------------|---------------------|--------------------------------|------------------------------------------|--------------|--------------------------|
| 91282CLX7                           | US TREASURY 4.125<br>11/15/27                          | 11/27/2024<br>11/27/2024  | 3,000,000.00         | 2,990,742.19<br>0.00                    | 2,990,742.19         | 4.24                 | 11/15/2027       | 684                 | 101.14<br>3,034,335.93         | 40,174.42<br>2,994,161.51                | 1.44         | Aa1<br>AA+               |
| <b>U.S. TREASURIES</b>              |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>TOTAL</b>                        |                                                        |                           | <b>6,000,000.00</b>  | <b>5,992,617.19<br/>0.00</b>            | <b>5,992,617.19</b>  | <b>4.16</b>          |                  | <b>548</b>          | <b>100.90<br/>6,053,789.07</b> | <b>58,558.37<br/>5,995,230.70</b>        | <b>2.88</b>  | <b>AA+</b>               |
| <b>U.S. AGENCIES</b>                |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| 3133EMKS0                           | FED FARM CR BNKS<br>0.530 12/16/26                     | 12/11/2025<br>12/11/2025  | 3,000,000.00         | 2,908,650.00<br>0.00                    | 2,908,650.00         | 3.62                 | 12/16/2026       | 350                 | 97.07<br>2,912,100.00          | (1,734.73)<br>2,913,834.73               | 1.39         | Aa1<br>AA+               |
| 3133ETPN1                           | FED FARM CR BNKS<br>4.280 07/10/28 '26                 | 07/24/2025<br>07/24/2025  | 3,000,000.00         | 3,000,000.00<br>4,993.33                | 3,004,993.33         | 4.28                 | 07/10/2028       | 922                 | 100.03<br>3,000,780.00         | 780.00<br>3,000,000.00                   | 1.43         | Aa1<br>AA+               |
| <b>U.S. AGENCIES</b>                |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>TOTAL</b>                        |                                                        |                           | <b>6,000,000.00</b>  | <b>5,908,650.00<br/>4,993.33</b>        | <b>5,913,643.33</b>  | <b>3.95</b>          |                  | <b>640</b>          | <b>98.57<br/>5,912,880.00</b>  | <b>(954.73)<br/>5,913,834.73</b>         | <b>2.81</b>  | <b>AA+</b>               |
| <b>MUNICIPAL BONDS</b>              |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| 592041WJ2                           | MET GOVT NASH-<br>VILLE & DAVIDS 4.053<br>07/01/26 '26 | 08/11/2023<br>08/11/2023  | 4,075,000.00         | 3,951,975.75<br>0.00                    | 3,951,975.75         | 5.19                 | 07/01/2026       | 182                 | 100.01<br>4,075,444.18         | 21,573.40<br>4,053,870.77                | 1.94         | WR<br>A                  |
| 016249FQ2                           | ALIEF TEX INDPT SCH<br>DIST 5.200 02/15/27<br>'25      | 11/08/2023<br>11/08/2023  | 2,365,000.00         | 2,364,858.10<br>0.00                    | 2,364,858.10         | 5.20                 | 02/15/2027       | 411                 | 100.11<br>2,367,660.63         | 2,709.32<br>2,364,951.31                 | 1.13         | Aaa<br>AAA               |
| <b>MUNICIPAL BONDS</b>              |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>TOTAL</b>                        |                                                        |                           | <b>6,440,000.00</b>  | <b>6,316,833.84<br/>0.00</b>            | <b>6,316,833.84</b>  | <b>5.19</b>          |                  | <b>266</b>          | <b>100.05<br/>6,443,104.80</b> | <b>24,282.72<br/>6,418,822.08</b>        | <b>3.06</b>  | <b>A+</b>                |
| <b>INDIGENT CARE</b>                |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>TOTAL</b>                        |                                                        |                           | <b>63,688,169.52</b> | <b>63,466,270.55<br/>4,993.33</b>       | <b>63,471,263.88</b> | <b>4.05</b>          |                  | <b>139</b>          | <b>63,657,943.39</b>           | <b>81,886.36<br/>63,576,057.03</b>       | <b>30.28</b> | <b>AA+</b>               |
| <b>OPIOID SETTLEMENT FUND</b>       |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>LGIP</b>                         |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| TEXPOOL                             | TexPool                                                | 12/31/2025<br>12/31/2025  | 2,968,133.15         | 2,968,133.15<br>0.00                    | 2,968,133.15         | 3.82                 |                  | 1                   | 1.00<br>2,968,133.15           | 0.00<br>2,968,133.15                     | 1.41         | AAA                      |
| <b>LGIP TOTAL</b>                   |                                                        |                           | <b>2,968,133.15</b>  | <b>2,968,133.15<br/>0.00</b>            | <b>2,968,133.15</b>  | <b>3.82</b>          |                  | <b>1</b>            | <b>1.00<br/>2,968,133.15</b>   | <b>0.00<br/>2,968,133.15</b>             | <b>1.41</b>  | <b>AAA</b>               |
| <b>OPIOID SETTLEMENT FUND TOTAL</b> |                                                        |                           | <b>2,968,133.15</b>  | <b>2,968,133.15<br/>0.00</b>            | <b>2,968,133.15</b>  | <b>3.82</b>          |                  | <b>1</b>            | <b>2,968,133.15</b>            | <b>0.00<br/>2,968,133.15</b>             | <b>1.41</b>  | <b>AAA</b>               |
| <b>RESTRICTED CASH</b>              |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>BANK DEPOSITS</b>                |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| 664043316                           | Frost Bank Public Fund<br>Checking Account             | 12/31/2025<br>12/31/2025  | 18,431.00            | 18,431.00<br>0.00                       | 18,431.00            | 1.68                 |                  | 1                   | 1.00<br>18,431.00              | 0.00<br>18,431.00                        | 0.01         | NA<br>NA                 |
| <b>BANK DEPOSITS</b>                |                                                        |                           |                      |                                         |                      |                      |                  |                     |                                |                                          |              |                          |
| <b>TOTAL</b>                        |                                                        |                           | <b>18,431.00</b>     | <b>18,431.00<br/>0.00</b>               | <b>18,431.00</b>     | <b>1.68</b>          |                  | <b>1</b>            | <b>1.00<br/>18,431.00</b>      | <b>0.00<br/>18,431.00</b>                | <b>0.01</b>  | <b>NA</b>                |

## 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<br>VALUE | % OF<br>MV    | MOODY'S<br>S&P<br>RATING |
|-----------------------------------------------------|----------------------------|---------------------------|-----------------------|-----------------------------------------|-----------------------|----------------------|------------------|---------------------|-------------------------------|------------------------------------------|---------------|--------------------------|
| <b>LGIP</b>                                         |                            |                           |                       |                                         |                       |                      |                  |                     |                               |                                          |               |                          |
| TEXPOOL                                             | TexPool                    | 12/31/2025<br>12/31/2025  | 46,871,564.07         | 46,871,564.07<br>0.00                   | 46,871,564.07         | 3.82                 |                  | 1                   | 1.00<br>46,871,564.07         | 0.00<br>46,871,564.07                    | 22.30         | AAA                      |
| <b>LGIP TOTAL</b>                                   |                            |                           | <b>46,871,564.07</b>  | <b>46,871,564.07<br/>0.00</b>           | <b>46,871,564.07</b>  | <b>3.82</b>          |                  | <b>1</b>            | <b>1.00<br/>46,871,564.07</b> | <b>0.00<br/>46,871,564.07</b>            | <b>22.30</b>  | <b>AAA</b>               |
| <b>RESTRICTED CASH<br/>TOTAL</b>                    |                            |                           | <b>46,889,995.07</b>  | <b>46,889,995.07<br/>0.00</b>           | <b>46,889,995.07</b>  | <b>3.82</b>          |                  | <b>1</b>            | <b>46,889,995.07</b>          | <b>0.00<br/>46,889,995.07</b>            | <b>22.30</b>  | <b>AAA</b>               |
| <b>TOBACCO<br/>SETTLEMENT</b>                       |                            |                           |                       |                                         |                       |                      |                  |                     |                               |                                          |               |                          |
| <b>LGIP</b>                                         |                            |                           |                       |                                         |                       |                      |                  |                     |                               |                                          |               |                          |
| TEXPOOL                                             | TexPool                    | 12/31/2025<br>12/31/2025  | 2,025.18              | 2,025.18<br>0.00                        | 2,025.18              | 3.82                 |                  | 1                   | 1.00<br>2,025.18              | 0.00<br>2,025.18                         | 0.00          | AAA                      |
| <b>LGIP TOTAL</b>                                   |                            |                           | <b>2,025.18</b>       | <b>2,025.18<br/>0.00</b>                | <b>2,025.18</b>       | <b>3.82</b>          |                  | <b>1</b>            | <b>1.00<br/>2,025.18</b>      | <b>0.00<br/>2,025.18</b>                 | <b>0.00</b>   | <b>AAA</b>               |
| <b>TOBACCO<br/>SETTLEMENT TOTAL</b>                 |                            |                           | <b>2,025.18</b>       | <b>2,025.18<br/>0.00</b>                | <b>2,025.18</b>       | <b>3.82</b>          |                  | <b>1</b>            | <b>2,025.18</b>               | <b>0.00<br/>2,025.18</b>                 | <b>0.00</b>   | <b>AAA</b>               |
| <b>TRUST-EMPLOYEE<br/>HEALTH BENEFITS</b>           |                            |                           |                       |                                         |                       |                      |                  |                     |                               |                                          |               |                          |
| <b>MONEY MARKET<br/>FUNDS</b>                       |                            |                           |                       |                                         |                       |                      |                  |                     |                               |                                          |               |                          |
| 825252406                                           | INVESCO TREA-<br>SURY;INST | 12/31/2025<br>12/31/2025  | 17,068.50             | 17,068.50<br>0.00                       | 17,068.50             | 3.62                 |                  | 1                   | 1.00<br>17,068.50             | 0.00<br>17,068.50                        | 0.01          | Aaa<br>AAA               |
| <b>MONEY MARKET<br/>FUNDS TOTAL</b>                 |                            |                           | <b>17,068.50</b>      | <b>17,068.50<br/>0.00</b>               | <b>17,068.50</b>      | <b>3.62</b>          |                  | <b>1</b>            | <b>1.00<br/>17,068.50</b>     | <b>0.00<br/>17,068.50</b>                | <b>0.01</b>   | <b>AAA</b>               |
| <b>TRUST-EMPLOYEE<br/>HEALTH BENEFITS<br/>TOTAL</b> |                            |                           | <b>17,068.50</b>      | <b>17,068.50<br/>0.00</b>               | <b>17,068.50</b>      | <b>3.62</b>          |                  | <b>1</b>            | <b>17,068.50</b>              | <b>0.00<br/>17,068.50</b>                | <b>0.01</b>   | <b>AAA</b>               |
| <b>GRAND TOTAL</b>                                  |                            |                           | <b>210,360,755.45</b> | <b>209,964,298.15<br/>4,993.33</b>      | <b>209,969,291.48</b> | <b>3.90</b>          |                  | <b>48</b>           | <b>210,224,404.32</b>         | <b>86,965.52<br/>210,137,438.80</b>      | <b>100.00</b> | <b>AA+</b>               |



## Cash Reconciliation Report

| GENERAL        |            |                                                                |               |                |               |               |
|----------------|------------|----------------------------------------------------------------|---------------|----------------|---------------|---------------|
| POST DATE      | IDENTIFIER | DESCRIPTION                                                    | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT        |
| BUY            |            |                                                                |               |                |               |               |
| 12/12/2025     | 55607LG99  | MACQUARIE BNK 07/09/26                                         | 3,000,000.00  | 07/09/2026     | 2,933,816.67  | -2,933,816.67 |
| BUY TOTAL      |            |                                                                | 3,000,000.00  |                | 2,933,816.67  | -2,933,816.67 |
| POST DATE      | IDENTIFIER | DESCRIPTION                                                    | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT        |
| MATURITY       |            |                                                                |               |                |               |               |
| 11/21/2025     | 62479LYM1  | MUFG Bank, Ltd., New York Branch 0.0 11/21/2025                | -3,000,000.00 | 11/21/2025     | -3,000,000.00 | 3,000,000.00  |
| 11/25/2025     | 05253AYR5  | Australia and New Zealand Banking Group Limited 0.0 11/25/2025 | -3,000,000.00 | 11/25/2025     | -3,000,000.00 | 3,000,000.00  |
| MATURITY TOTAL |            |                                                                | -6,000,000.00 |                | -6,000,000.00 | 6,000,000.00  |
| INDIGENT CARE  |            |                                                                |               |                |               |               |
| POST DATE      | IDENTIFIER | DESCRIPTION                                                    | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT        |
| BUY            |            |                                                                |               |                |               |               |
| 12/11/2025     | 3133EMKSO  | FED FARM CR BNKS 0.530 12/16/26                                | 3,000,000.00  | 12/16/2026     | 2,908,650.00  | -2,916,379.17 |
| BUY TOTAL      |            |                                                                | 3,000,000.00  |                | 2,908,650.00  | -2,916,379.17 |
| POST DATE      | IDENTIFIER | DESCRIPTION                                                    | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT        |
| COUPON         |            |                                                                |               |                |               |               |
| 11/17/2025     | 91282CLX7  | US TREASURY 4.125 11/15/27                                     | 0.00          | 11/15/2027     | 0.00          | 61,875.00     |
| 12/16/2025     | 3133EMKSO  | FED FARM CR BNKS 0.530 12/16/26                                | 0.00          | 12/16/2026     | 0.00          | 7,950.00      |
| COUPON TOTAL   |            |                                                                | 0.00          |                | 0.00          | 69,825.00     |
| POST DATE      | IDENTIFIER | DESCRIPTION                                                    | PAR VALUE     | FINAL MATURITY | PRINCIPAL     | AMOUNT        |
| MATURITY       |            |                                                                |               |                |               |               |
| 10/31/2025     | 8923AOXX6  | Toyota Credit De Puerto Rico, Inc 0.0 10/31/2025               | -3,000,000.00 | 10/31/2025     | -3,000,000.00 | 3,000,000.00  |
| MATURITY TOTAL |            |                                                                | -3,000,000.00 |                | -3,000,000.00 | 3,000,000.00  |

## Transaction Statement

| INDIGENT CARE         |            |             |           |                                                                |                       |                     |                    |                       |                        |
|-----------------------|------------|-------------|-----------|----------------------------------------------------------------|-----------------------|---------------------|--------------------|-----------------------|------------------------|
|                       | TRADE DATE | SETTLE DATE | CUSIP     | DESCRIPTION                                                    | PAR VALUE             | PRINCIPAL COST      | PURCHASED INTEREST | TOTAL                 | PURCHASE YIELD         |
| <b>BUY</b>            |            |             |           |                                                                |                       |                     |                    |                       |                        |
|                       | 12/11/2025 | 12/11/2025  | 3133EMKS0 | FED FARM CR BNKS 0.530 12/16/26                                | 3,000,000.00          | 2,908,650.00        | 7,729.17           | (2,916,379.17)        | 3.62                   |
| <b>BUY TOTAL</b>      |            |             |           |                                                                | <b>3,000,000.00</b>   | <b>2,908,650.00</b> | <b>7,729.17</b>    | <b>(2,916,379.17)</b> | <b>3.62</b>            |
|                       | TRADE DATE | SETTLE DATE | CUSIP     | DESCRIPTION                                                    | PAR VALUE             | BOOK VALUE          |                    | TOTAL                 | NET REALIZED GAIN/LOSS |
| <b>MATURITY</b>       |            |             |           |                                                                |                       |                     |                    |                       |                        |
|                       | 10/31/2025 | 10/31/2025  | 8923A0XX6 | Toyota Credit De Puerto Rico, Inc 0.0 10/31/2025               | (3,000,000.00)        | 3,000,000.00        |                    | 3,000,000.00          | 0.00                   |
| <b>MATURITY TOTAL</b> |            |             |           |                                                                | <b>(3,000,000.00)</b> | <b>3,000,000.00</b> |                    | <b>3,000,000.00</b>   | <b>0.00</b>            |
| GENERAL               |            |             |           |                                                                |                       |                     |                    |                       |                        |
|                       | TRADE DATE | SETTLE DATE | CUSIP     | DESCRIPTION                                                    | PAR VALUE             | PRINCIPAL COST      | PURCHASED INTEREST | TOTAL                 | PURCHASE YIELD         |
| <b>BUY</b>            |            |             |           |                                                                |                       |                     |                    |                       |                        |
|                       | 12/12/2025 | 12/12/2025  | 55607LG99 | MACQUARIE BNK 07/09/26                                         | 3,000,000.00          | 2,933,816.67        | 0.00               | (2,933,816.67)        | 3.89                   |
| <b>BUY TOTAL</b>      |            |             |           |                                                                | <b>3,000,000.00</b>   | <b>2,933,816.67</b> | <b>0.00</b>        | <b>(2,933,816.67)</b> | <b>3.89</b>            |
|                       | TRADE DATE | SETTLE DATE | CUSIP     | DESCRIPTION                                                    | PAR VALUE             | BOOK VALUE          |                    | TOTAL                 | NET REALIZED GAIN/LOSS |
| <b>MATURITY</b>       |            |             |           |                                                                |                       |                     |                    |                       |                        |
|                       | 11/21/2025 | 11/21/2025  | 62479LYM1 | MUFG Bank, Ltd., New York Branch 0.0 11/21/2025                | (3,000,000.00)        | 3,000,000.00        |                    | 3,000,000.00          | 0.00                   |
|                       | 11/25/2025 | 11/25/2025  | 05253AYR5 | Australia and New Zealand Banking Group Limited 0.0 11/25/2025 | (3,000,000.00)        | 3,000,000.00        |                    | 3,000,000.00          | 0.00                   |
| <b>MATURITY TOTAL</b> |            |             |           |                                                                | <b>(6,000,000.00)</b> | <b>6,000,000.00</b> |                    | <b>6,000,000.00</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>GENERAL</b>       |                                                                |                      |                      |                              |                      |                      |                      |                    |                     |
| 05253AYR5            | Australia and New Zealand Banking Group Limited 0.0 11/25/2025 | 3,000,000.00         | 2,867,202.50         | (132,797.50)                 | 2,979,879.17         | 20,120.83            | 0.00                 | 132,797.50         | 0.00                |
| 06743VES5            | BARCLAYS CPITAL 05/26/26                                       | 3,000,000.00         | 2,891,625.00         | (108,375.00)                 | 2,916,062.50         | 32,583.33            | 2,948,645.83         | 57,020.83          | (51,354.17)         |
| 55607LG99            | MACQUARIE BNK 07/09/26                                         | 3,000,000.00         | 2,933,816.67         | (66,183.33)                  | 0.00                 | 6,333.33             | 2,940,150.00         | 6,333.33           | (59,850.00)         |
| 62479LYM1            | MUFG Bank, Ltd., New York Branch 0.0 11/21/2025                | 3,000,000.00         | 2,904,413.33         | (95,586.67)                  | 2,981,810.00         | 18,190.00            | 0.00                 | 95,586.67          | 0.00                |
| <b>TOTAL</b>         |                                                                | <b>12,000,000.00</b> | <b>11,597,057.50</b> | <b>(402,942.50)</b>          | <b>8,877,751.67</b>  | <b>77,227.50</b>     | <b>5,888,795.84</b>  | <b>291,738.34</b>  | <b>(111,204.16)</b> |
| <b>INDIGENT CARE</b> |                                                                |                      |                      |                              |                      |                      |                      |                    |                     |
| 016249FQ2            | ALIEF TEX INDPT SCH DIST 5.200 02/15/27 '25                    | 2,365,000.00         | 2,364,858.10         | (141.90)                     | 2,364,940.38         | 10.93                | 2,364,951.31         | 93.21              | (48.69)             |
| 3133EMKSO            | FED FARM CR BNKS 0.530 12/16/26                                | 3,000,000.00         | 2,908,650.00         | (91,350.00)                  | 0.00                 | 5,184.73             | 2,913,834.73         | 5,184.73           | (86,165.27)         |
| 3133ETPN1            | FED FARM CR BNKS 4.280 07/10/28 '26                            | 3,000,000.00         | 3,000,000.00         | 0.00                         | 3,000,000.00         | 0.00                 | 3,000,000.00         | 0.00               | 0.00                |
| 592041WJ2            | MET GOVT NASHVILLE & DAVIDS 4.053 07/01/26 '26                 | 4,075,000.00         | 3,951,975.75         | (123,024.25)                 | 4,043,131.05         | 10,739.72            | 4,053,870.77         | 101,895.03         | (21,129.23)         |
| 8923A0XX6            | Toyota Credit De Puerto Rico, Inc 0.0 10/31/2025               | 3,000,000.00         | 2,900,393.33         | (99,606.67)                  | 2,988,850.00         | 11,150.00            | 0.00                 | 99,606.67          | 0.00                |
| 91282CKA8            | US TREASURY 4.125 02/15/27                                     | 3,000,000.00         | 3,001,875.00         | 1,875.00                     | 3,001,309.11         | (239.92)             | 3,001,069.19         | (805.81)           | 1,069.19            |
| 91282CLX7            | US TREASURY 4.125 11/15/27                                     | 3,000,000.00         | 2,990,742.19         | (9,257.81)                   | 2,993,375.07         | 786.44               | 2,994,161.51         | 3,419.32           | (5,838.49)          |
| <b>TOTAL</b>         |                                                                | <b>21,440,000.00</b> | <b>21,118,494.36</b> | <b>(321,505.64)</b>          | <b>18,391,605.61</b> | <b>27,631.90</b>     | <b>18,327,887.51</b> | <b>209,393.15</b>  | <b>(112,112.49)</b> |
| <b>GRAND TOTAL</b>   |                                                                | <b>33,440,000.00</b> | <b>32,715,551.86</b> | <b>(724,448.14)</b>          | <b>27,269,357.28</b> | <b>104,859.40</b>    | <b>24,216,683.35</b> | <b>501,131.48</b>  | <b>(223,316.65)</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>GENERAL</b>                |                                                |             |                      |                      |                            |                    |                        |                   |                         |
| 06743VES5                     | BARCLAYS CPITAL 05/26/26                       | 2025-07-24  | 3,000,000.00         | 2,891,625.00         | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| 664053079                     | Frost Bank Public Fund Checking Account        | 2025-12-31  | 127,081.51           | 127,081.51           | 0.00                       | 0.00               | 5,970.00               | 5,970.00          | 0.00                    |
| 664027221                     | Frost Bank Public Fund Checking Account        | 2025-12-31  | 5,246.09             | 5,246.09             | 0.00                       | 0.00               | 67.08                  | 67.08             | 0.00                    |
| 55607LG99                     | MACQUARIE BNK 07/09/26                         | 2025-12-12  | 3,000,000.00         | 2,933,816.67         | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TXPOOL                        | TEXPOOL                                        | 2025-12-31  | 19,344,297.23        | 19,344,297.23        | 0.00                       | 0.00               | 264,852.04             | 264,852.04        | 0.00                    |
| TEXPOOL                       | TexPool                                        | 2025-12-31  | 71,318,739.20        | 71,318,739.20        | 0.00                       | 0.00               | 623,896.36             | 623,896.36        | 0.00                    |
| <b>TOTAL</b>                  |                                                |             | <b>96,795,364.03</b> | <b>96,620,805.70</b> | <b>0.00</b>                | <b>0.00</b>        | <b>894,785.48</b>      | <b>894,785.48</b> | <b>0.00</b>             |
| <b>INDIGENT CARE</b>          |                                                |             |                      |                      |                            |                    |                        |                   |                         |
| 016249FQ2                     | ALIEF TEX INDPT SCH DIST 5.200 02/15/27 '25    | 2023-11-08  | 2,365,000.00         | 2,364,858.10         | 15,714.11                  | 0.00               | 30,745.00              | 0.00              | 46,459.11               |
| 3133EMKS0                     | FED FARM CR BNKS 0.530 12/16/26                | 2025-12-11  | 3,000,000.00         | 2,908,650.00         | 0.00                       | (7,729.17)         | 883.33                 | 7,950.00          | 662.50                  |
| 3133ETPN1                     | FED FARM CR BNKS 4.280 07/10/28 '26            | 2025-07-24  | 3,000,000.00         | 3,000,000.00         | 28,890.00                  | 0.00               | 32,100.00              | 0.00              | 60,990.00               |
| LOGIC                         | LOGIC                                          | 2025-12-31  | 26,725,720.42        | 26,725,720.42        | 0.00                       | 0.00               | 273,918.77             | 273,918.77        | 0.00                    |
| 592041WJ2                     | MET GOVT NASHVILLE & DAVIDS 4.053 07/01/26 '26 | 2023-08-11  | 4,075,000.00         | 3,951,975.75         | 41,289.94                  | 0.00               | 41,289.94              | 0.00              | 82,579.88               |
| TEXPOOL                       | TexPool                                        | 2025-12-31  | 5,301,268.38         | 5,301,268.38         | 0.00                       | 0.00               | 65,171.26              | 65,171.26         | 0.00                    |
| TEXSTAR                       | TexSTAR                                        | 2025-12-31  | 13,221,180.72        | 13,221,180.72        | 0.00                       | 0.00               | 131,544.15             | 131,544.15        | 0.00                    |
| 91282CKA8                     | US TREASURY 4.125 02/15/27                     | 2025-02-26  | 3,000,000.00         | 3,001,875.00         | 15,805.03                  | 0.00               | 30,937.50              | 0.00              | 46,742.53               |
| 91282CLX7                     | US TREASURY 4.125 11/15/27                     | 2024-11-27  | 3,000,000.00         | 2,990,742.19         | 46,742.53                  | 0.00               | 31,199.46              | 61,875.00         | 16,066.99               |
| <b>TOTAL</b>                  |                                                |             | <b>63,688,169.52</b> | <b>63,466,270.55</b> | <b>148,441.60</b>          | <b>(7,729.17)</b>  | <b>637,789.41</b>      | <b>540,459.18</b> | <b>253,501.00</b>       |
| <b>OPIOID SETTLEMENT FUND</b> |                                                |             |                      |                      |                            |                    |                        |                   |                         |
| TEXPOOL                       | TexPool                                        | 2025-12-31  | 2,968,133.15         | 2,968,133.15         | 0.00                       | 0.00               | 29,620.14              | 29,620.14         | 0.00                    |
| <b>TOTAL</b>                  |                                                |             | <b>2,968,133.15</b>  | <b>2,968,133.15</b>  | <b>0.00</b>                | <b>0.00</b>        | <b>29,620.14</b>       | <b>29,620.14</b>  | <b>0.00</b>             |
| <b>RESTRICTED CASH</b>        |                                                |             |                      |                      |                            |                    |                        |                   |                         |
| 664043316                     | Frost Bank Public Fund Checking Account        | 2025-12-31  | 18,431.00            | 18,431.00            | 0.00                       | 0.00               | 5,465.60               | 5,465.60          | 0.00                    |
| TEXPOOL                       | TexPool                                        | 2025-12-31  | 46,871,564.07        | 46,871,564.07        | 0.00                       | 0.00               | 698,021.92             | 698,021.92        | 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 |
|---------------------------------------|-----------------------|-------------|-----------------------|-----------------------|----------------------------|--------------------|------------------------|---------------------|-------------------------|
| <b>TOTAL</b>                          |                       |             | <b>46,889,995.07</b>  | <b>46,889,995.07</b>  | <b>0.00</b>                | <b>0.00</b>        | <b>703,487.52</b>      | <b>703,487.52</b>   | <b>0.00</b>             |
| <b>TOBACCO SETTLEMENT</b>             |                       |             |                       |                       |                            |                    |                        |                     |                         |
| TEXPOOL                               | TexPool               | 2025-12-31  | 2,025.18              | 2,025.18              | 0.00                       | 0.00               | 20.32                  | 20.32               | 0.00                    |
| <b>TOTAL</b>                          |                       |             | <b>2,025.18</b>       | <b>2,025.18</b>       | <b>0.00</b>                | <b>0.00</b>        | <b>20.32</b>           | <b>20.32</b>        | <b>0.00</b>             |
| <b>TRUST-EMPLOYEE HEALTH BENEFITS</b> |                       |             |                       |                       |                            |                    |                        |                     |                         |
| 825252406                             | INVESCO TREASURY;INST | 2025-12-31  | 17,068.50             | 17,068.50             | 80.32                      | 0.00               | 164.37                 | 191.24              | 53.45                   |
| <b>TOTAL</b>                          |                       |             | <b>17,068.50</b>      | <b>17,068.50</b>      | <b>80.32</b>               | <b>0.00</b>        | <b>164.37</b>          | <b>191.24</b>       | <b>53.45</b>            |
| <b>GRAND TOTAL</b>                    |                       |             | <b>210,360,755.45</b> | <b>209,964,298.15</b> | <b>148,521.92</b>          | <b>(7,729.17)</b>  | <b>2,265,867.24</b>    | <b>2,168,563.88</b> | <b>253,554.45</b>       |

## 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<br>AMORTIZATION/<br>ACCRETION/<br>INCOME | NET REALIZED<br>GAIN/LOSS | ADJUSTED<br>INTEREST<br>EARNINGS |
|-------------------------------|----------------------------------------------------------------|----------------------|-------------------------|----------------------|----------------|----------------|-------------|--------------------|----------------------------------------------|---------------------------|----------------------------------|
| <b>GENERAL</b>                |                                                                |                      |                         |                      |                |                |             |                    |                                              |                           |                                  |
| 05253AYR5                     | Australia and New Zealand Banking Group Limited 0.0 11/25/2025 | 0.00                 | 2,979,879.17            | 0.00                 | 11/25/2025     | 0.00           | 4.54        | 0.00               | 20,120.83                                    | 0.00                      | 20,120.83                        |
| 06743VES5                     | BARCLAYS CAPITAL 05/26/26                                      | 3,000,000.00         | 2,916,062.50            | 2,948,645.83         | 05/26/2026     | 0.00           | 4.41        | 0.00               | 32,583.33                                    | 0.00                      | 32,583.33                        |
| 55607LG99                     | MACQUARIE BNK 07/09/26                                         | 3,000,000.00         | 0.00                    | 2,940,150.00         | 07/09/2026     | 0.00           | 3.89        | 0.00               | 6,333.33                                     | 0.00                      | 6,333.33                         |
| 62479LYM1                     | MUFG Bank, Ltd., New York Branch 0.0 11/21/2025                | 0.00                 | 2,981,810.00            | 0.00                 | 11/21/2025     | 0.00           | 4.42        | 0.00               | 18,190.00                                    | 0.00                      | 18,190.00                        |
| 664027221                     | Frost Bank Public Fund Checking Account                        | 5,246.09             | 5,179.01                | 5,246.09             | 12/31/2025     | 3.83           | 1.68        | 67.08              | 0.00                                         | 0.00                      | 67.08                            |
| 664053079                     | Frost Bank Public Fund Checking Account                        | 127,081.51           | 183,939.29              | 127,081.51           | 12/31/2025     | 3.83           | 1.68        | 5,970.00           | 0.00                                         | 0.00                      | 5,970.00                         |
| TEXPOOL                       | TexPool                                                        | 71,318,739.20        | 51,159,735.01           | 71,318,739.20        | 12/31/2025     | 5.34           | 3.82        | 623,896.36         | 0.00                                         | 0.00                      | 623,896.36                       |
| TXPOOL                        | TEXPOOL                                                        | 19,344,297.23        | 35,724,974.91           | 19,344,297.23        | 12/31/2025     | 5.32           | 3.82        | 264,852.04         | 0.00                                         | 0.00                      | 264,852.04                       |
| <b>TOTAL</b>                  |                                                                | <b>96,795,364.03</b> | <b>95,951,579.89</b>    | <b>96,684,159.87</b> |                | <b>5.00</b>    | <b>3.84</b> | <b>894,785.48</b>  | <b>77,227.50</b>                             | <b>0.00</b>               | <b>972,012.98</b>                |
| <b>INDIGENT CARE</b>          |                                                                |                      |                         |                      |                |                |             |                    |                                              |                           |                                  |
| 016249FQ2                     | ALIEF TEX INDPT SCH DIST 5.200 02/15/27 '25                    | 2,365,000.00         | 2,364,940.38            | 2,364,951.31         | 02/15/2027     | 5.20           | 5.20        | 30,745.00          | 10.93                                        | 0.00                      | 30,755.93                        |
| 3133EMKS0                     | FED FARM CR BNKS 0.530 12/16/26                                | 3,000,000.00         | 0.00                    | 2,913,834.73         | 12/16/2026     | 0.53           | 3.62        | 883.33             | 5,184.73                                     | 0.00                      | 6,068.06                         |
| 3133ETPN1                     | FED FARM CR BNKS 4.280 07/10/28 '26                            | 3,000,000.00         | 3,000,000.00            | 3,000,000.00         | 07/10/2028     | 4.28           | 4.28        | 32,100.00          | 0.00                                         | 0.00                      | 32,100.00                        |
| 592041WJ2                     | MET GOVT NASHVILLE & DAVIDS 4.053 07/01/26 '26                 | 4,075,000.00         | 4,043,131.05            | 4,053,870.77         | 07/01/2026     | 4.05           | 5.19        | 41,289.94          | 10,739.72                                    | 0.00                      | 52,029.66                        |
| 8923A0XX6                     | Toyota Credit De Puerto Rico, Inc 0.0 10/31/2025               | 0.00                 | 2,988,850.00            | 0.00                 | 10/31/2025     | 0.00           | 4.59        | 0.00               | 11,150.00                                    | 0.00                      | 11,150.00                        |
| 91282CKA8                     | US TREASURY 4.125 02/15/27                                     | 3,000,000.00         | 3,001,309.11            | 3,001,069.19         | 02/15/2027     | 4.13           | 4.09        | 30,937.50          | (239.92)                                     | 0.00                      | 30,697.58                        |
| 91282CLX7                     | US TREASURY 4.125 11/15/27                                     | 3,000,000.00         | 2,993,375.07            | 2,994,161.51         | 11/15/2027     | 4.13           | 4.24        | 31,199.46          | 786.44                                       | 0.00                      | 31,985.91                        |
| LOGIC                         | LOGIC                                                          | 26,725,720.42        | 26,451,801.65           | 26,725,720.42        | 12/31/2025     | 0.00           | 3.94        | 273,918.77         | 0.00                                         | 0.00                      | 273,918.77                       |
| TEXPOOL                       | TexPool                                                        | 5,301,268.38         | 5,082,651.29            | 5,301,268.38         | 12/31/2025     | 5.34           | 3.82        | 65,171.26          | 0.00                                         | 0.00                      | 65,171.26                        |
| TEXSTAR                       | TexSTAR                                                        | 13,221,180.72        | 13,089,636.57           | 13,221,180.72        | 12/31/2025     | 5.30           | 3.82        | 131,544.15         | 0.00                                         | 0.00                      | 131,544.15                       |
| <b>TOTAL</b>                  |                                                                | <b>63,688,169.52</b> | <b>63,015,695.12</b>    | <b>63,576,057.03</b> |                | <b>2.62</b>    | <b>4.06</b> | <b>637,789.41</b>  | <b>27,631.90</b>                             | <b>0.00</b>               | <b>665,421.31</b>                |
| <b>OPIOID SETTLEMENT FUND</b> |                                                                |                      |                         |                      |                |                |             |                    |                                              |                           |                                  |
| TEXPOOL                       | TexPool                                                        | 2,968,133.15         | 2,938,513.01            | 2,968,133.15         | 12/31/2025     | 5.34           | 3.82        | 29,620.14          | 0.00                                         | 0.00                      | 29,620.14                        |

## Earnings by Fund

| CUSIP                                 | DESCRIPTION                             | ENDING PAR<br>VALUE   | BEGINNING<br>BOOK VALUE | ENDING BOOK<br>VALUE  | FINAL<br>MATURITY | COUPON<br>RATE | YIELD       | INTEREST<br>EARNED  | NET<br>AMORTIZATION/<br>ACCRETION<br>INCOME | NET REALIZED<br>GAIN/LOSS | ADJUSTED<br>INTEREST<br>EARNINGS |
|---------------------------------------|-----------------------------------------|-----------------------|-------------------------|-----------------------|-------------------|----------------|-------------|---------------------|---------------------------------------------|---------------------------|----------------------------------|
| <b>TOTAL</b>                          |                                         | <b>2,968,133.15</b>   | <b>2,938,513.01</b>     | <b>2,968,133.15</b>   |                   | <b>5.34</b>    | <b>3.82</b> | <b>29,620.14</b>    | <b>0.00</b>                                 | <b>0.00</b>               | <b>29,620.14</b>                 |
| <b>RESTRICTED CASH</b>                |                                         |                       |                         |                       |                   |                |             |                     |                                             |                           |                                  |
| 664043316                             | Frost Bank Public Fund Checking Account | 18,431.00             | 12,965.40               | 18,431.00             | 12/31/2025        | 3.83           | 1.68        | 5,465.60            | 0.00                                        | 0.00                      | 5,465.60                         |
| TEXPOOL                               | TexPool                                 | 46,871,564.07         | 36,024,721.94           | 46,871,564.07         | 12/31/2025        | 5.34           | 3.82        | 698,021.92          | 0.00                                        | 0.00                      | 698,021.92                       |
| <b>TOTAL</b>                          |                                         | <b>46,889,995.07</b>  | <b>36,037,687.34</b>    | <b>46,889,995.07</b>  |                   | <b>5.33</b>    | <b>3.82</b> | <b>703,487.52</b>   | <b>0.00</b>                                 | <b>0.00</b>               | <b>703,487.52</b>                |
| <b>TOBACCO SETTLEMENT</b>             |                                         |                       |                         |                       |                   |                |             |                     |                                             |                           |                                  |
| TEXPOOL                               | TexPool                                 | 2,025.18              | 2,004.86                | 2,025.18              | 12/31/2025        | 5.34           | 3.82        | 20.32               | 0.00                                        | 0.00                      | 20.32                            |
| <b>TOTAL</b>                          |                                         | <b>2,025.18</b>       | <b>2,004.86</b>         | <b>2,025.18</b>       |                   | <b>5.34</b>    | <b>3.82</b> | <b>20.32</b>        | <b>0.00</b>                                 | <b>0.00</b>               | <b>20.32</b>                     |
| <b>TRUST-EMPLOYEE HEALTH BENEFITS</b> |                                         |                       |                         |                       |                   |                |             |                     |                                             |                           |                                  |
| 825252406                             | INVESCO TREASURY;INST                   | 17,068.50             | 16,901.11               | 17,068.50             | 12/31/2025        | 3.58           | 3.62        | 164.37              | 0.00                                        | 0.00                      | 164.37                           |
| <b>TOTAL</b>                          |                                         | <b>17,068.50</b>      | <b>16,901.11</b>        | <b>17,068.50</b>      |                   | <b>3.58</b>    | <b>3.62</b> | <b>164.37</b>       | <b>0.00</b>                                 | <b>0.00</b>               | <b>164.37</b>                    |
| <b>GRAND TOTAL</b>                    |                                         | <b>210,360,755.45</b> | <b>197,962,381.33</b>   | <b>210,137,438.80</b> |                   | <b>4.36</b>    | <b>3.90</b> | <b>2,265,867.24</b> | <b>104,859.40</b>                           | <b>0.00</b>               | <b>2,370,726.64</b>              |

## Projected Cashflows

For the Period January 01, 2026 to June 30, 2026

| CUSIP                 | DESCRIPTION                                    | POST DATE  | TRANSACTION TYPE | AMOUNT              |
|-----------------------|------------------------------------------------|------------|------------------|---------------------|
| <b>GENERAL</b>        |                                                |            |                  |                     |
| <b>MAY 2026</b>       |                                                |            |                  |                     |
| 06743VES5             | BARCLAYS CPITAL 05/26/26                       | 05/26/2026 | Final Maturity   | 3,000,000.00        |
| <b>MAY 2026 TOTAL</b> |                                                |            |                  | <b>3,000,000.00</b> |
| <b>JUL 2026</b>       |                                                |            |                  |                     |
| 55607LG99             | MACQUARIE BNK 07/09/26                         | 07/09/2026 | Final Maturity   | 3,000,000.00        |
| <b>JUL 2026 TOTAL</b> |                                                |            |                  | <b>3,000,000.00</b> |
| <b>GENERAL TOTAL</b>  |                                                |            |                  | <b>6,000,000.00</b> |
| <b>INDIGENT CARE</b>  |                                                |            |                  |                     |
| <b>JAN 2026</b>       |                                                |            |                  |                     |
| 592041WJ2             | MET GOVT NASHVILLE & DAVIDS 4.053 07/01/26 '26 | 01/02/2026 | Coupon           | 82,579.88           |
| <b>JAN 2026 TOTAL</b> |                                                |            |                  | <b>82,579.88</b>    |
| <b>FEB 2026</b>       |                                                |            |                  |                     |
| 016249FQ2             | ALIEF TEX INDPT SCH DIST 5.200 02/15/27 '25    | 02/09/2026 | Coupon           | 59,440.33           |
| 91282CKA8             | US TREASURY 4.125 02/15/27                     | 02/17/2026 | Coupon           | 61,875.00           |
| <b>FEB 2026 TOTAL</b> |                                                |            |                  | <b>121,315.33</b>   |
| <b>APR 2026</b>       |                                                |            |                  |                     |
| 592041WJ2             | MET GOVT NASHVILLE & DAVIDS 4.053 07/01/26 '26 | 04/01/2026 | Coupon           | 41,289.94           |
| <b>APR 2026 TOTAL</b> |                                                |            |                  | <b>41,289.94</b>    |
| <b>MAY 2026</b>       |                                                |            |                  |                     |
| 91282CLX7             | US TREASURY 4.125 11/15/27                     | 05/15/2026 | Coupon           | 61,875.00           |
| <b>MAY 2026 TOTAL</b> |                                                |            |                  | <b>61,875.00</b>    |
| <b>JUN 2026</b>       |                                                |            |                  |                     |
| 3133EMKS0             | FED FARM CR BNKS 0.530 12/16/26                | 06/16/2026 | Coupon           | 7,950.00            |

## Projected Cashflows

For the Period January 01, 2026 to June 30, 2026

| CUSIP                      | DESCRIPTION                         | POST DATE  | TRANSACTION TYPE | AMOUNT              |
|----------------------------|-------------------------------------|------------|------------------|---------------------|
| <b>JUN 2026 TOTAL</b>      |                                     |            |                  | <b>7,950.00</b>     |
| <b>JUL 2026</b>            |                                     |            |                  |                     |
| 3133ETPN1                  | FED FARM CR BNKS 4.280 07/10/28 '26 | 07/10/2026 | Coupon           | 64,200.00           |
| <b>JUL 2026 TOTAL</b>      |                                     |            |                  | <b>64,200.00</b>    |
| <b>AUG 2026</b>            |                                     |            |                  |                     |
| 91282CKA8                  | US TREASURY 4.125 02/15/27          | 08/17/2026 | Coupon           | 61,875.00           |
| <b>AUG 2026 TOTAL</b>      |                                     |            |                  | <b>61,875.00</b>    |
| <b>INDIGENT CARE TOTAL</b> |                                     |            |                  | <b>441,085.15</b>   |
| <b>GRAND TOTAL</b>         |                                     |            |                  | <b>6,441,085.15</b> |

## Change in Value

| IDENTIFIER           | ISSUER<br>PAR VALUE                                                       | YIELD       | TRADE DATE<br>MATURITY DATE | INTEREST ACCRUAL<br>INTEREST RECEIVED | BEGINNING BOOK<br>VALUE<br>BEGINNING MARKET<br>VALUE | PURCHASES/<br>ADDITIONS | REDEMPTIONS            | CHANGE IN<br>BOOK VALUE<br>CHANGE IN<br>MARKET VALUE | ENDING BOOK<br>VALUE<br>ENDING MARKET<br>VALUE |
|----------------------|---------------------------------------------------------------------------|-------------|-----------------------------|---------------------------------------|------------------------------------------------------|-------------------------|------------------------|------------------------------------------------------|------------------------------------------------|
| <b>GENERAL</b>       |                                                                           |             |                             |                                       |                                                      |                         |                        |                                                      |                                                |
| 62479LYM1            | MUFG Bank, Ltd., New York Branch<br>0.0 11/21/2025<br>0.00                | 4.42        | 02/26/2025<br>11/21/2025    | 0.00<br>0.00                          | 2,981,810.00<br>2,982,297.00                         | 0.00                    | (3,000,000.00)         | (2,981,810.00)<br>(2,982,297.00)                     | 0.00<br>0.00                                   |
| 05253AYR5            | Australia and New Zealand Banking<br>Group Limited 0.0 11/25/2025<br>0.00 | 4.54        | 11/27/2024<br>11/25/2025    | 0.00<br>0.00                          | 2,979,879.17<br>2,981,001.00                         | 0.00                    | (3,000,000.00)         | (2,979,879.17)<br>(2,981,001.00)                     | 0.00<br>0.00                                   |
| 664027221            | Frost Bank Public Fund Checking<br>Account<br>5,246.09                    | 1.68        | 12/31/2025                  | 67.08<br>67.08                        | 5,179.01<br>5,179.01                                 | 67.08                   | 0.00                   | 67.08<br>67.08                                       | 5,246.09<br>5,246.09                           |
| TEXPOOL              | TexPool<br>71,318,739.20                                                  | 3.82        | 12/31/2025                  | 623,896.36<br>623,896.36              | 51,159,735.01<br>51,159,735.01                       | 20,159,004.19           | 0.00                   | 20,159,004.19<br>20,159,004.19                       | 71,318,739.20<br>71,318,739.20                 |
| TXPOOL               | TEXPOOL<br>19,344,297.23                                                  | 3.82        | 12/31/2025                  | 264,852.04<br>264,852.04              | 35,724,974.91<br>35,724,974.91                       | 11,449,640.80           | (27,830,318.48)        | (16,380,677.68)<br>(16,380,677.68)                   | 19,344,297.23<br>19,344,297.23                 |
| 664053079            | Frost Bank Public Fund Checking<br>Account<br>127,081.51                  | 1.68        | 12/31/2025                  | 5,970.00<br>5,970.00                  | 183,939.29<br>183,939.29                             | 124,929.83              | (181,787.61)           | (56,857.78)<br>(56,857.78)                           | 127,081.51<br>127,081.51                       |
| 06743VES5            | BARCLAYS CPITAL 05/26/26<br>3,000,000.00                                  | 4.41        | 07/24/2025<br>05/26/2026    | 0.00<br>0.00                          | 2,916,062.50<br>2,920,308.00                         | 0.00                    | 0.00                   | 32,583.33<br>33,417.00                               | 2,948,645.83<br>2,953,725.00                   |
| 55607LG99            | MACQUARIE BNK 07/09/26<br>3,000,000.00                                    | 3.89        | 12/12/2025<br>07/09/2026    | 0.00<br>0.00                          | 0.00<br>0.00                                         | 2,933,816.67            | 0.00                   | 2,940,150.00<br>2,940,150.00                         | 2,940,150.00<br>2,940,150.00                   |
| <b>TOTAL</b>         |                                                                           | <b>3.84</b> |                             | <b>894,785.48<br/>894,785.48</b>      | <b>95,951,579.89<br/>95,957,434.22</b>               | <b>34,667,458.57</b>    | <b>(34,012,106.09)</b> | <b>732,579.98<br/>731,804.81</b>                     | <b>96,684,159.87<br/>96,689,239.03</b>         |
| <b>INDIGENT CARE</b> |                                                                           |             |                             |                                       |                                                      |                         |                        |                                                      |                                                |
| 8923A0XX6            | Toyota Credit De Puerto Rico, Inc 0.0<br>10/31/2025<br>0.00               | 4.59        | 02/05/2025<br>10/31/2025    | 0.00<br>0.00                          | 2,988,850.00<br>2,989,359.00                         | 0.00                    | (3,000,000.00)         | (2,988,850.00)<br>(2,989,359.00)                     | 0.00<br>0.00                                   |
| TEXPOOL              | TexPool<br>5,301,268.38                                                   | 3.82        | 12/31/2025                  | 65,171.26<br>65,171.26                | 5,082,651.29<br>5,082,651.29                         | 3,106,740.57            | (2,888,123.48)         | 218,617.09<br>218,617.09                             | 5,301,268.38<br>5,301,268.38                   |
| TEXSTAR              | TexSTAR<br>13,221,180.72                                                  | 3.82        | 12/31/2025                  | 131,544.15<br>131,544.15              | 13,089,636.57<br>13,089,636.57                       | 131,544.15              | 0.00                   | 131,544.15<br>131,544.15                             | 13,221,180.72<br>13,221,180.72                 |
| LOGIC                | LOGIC<br>26,725,720.42                                                    | 3.94        | 12/31/2025                  | 273,918.77<br>273,918.77              | 26,451,801.65<br>26,451,801.65                       | 273,918.77              | 0.00                   | 273,918.77<br>273,918.77                             | 26,725,720.42<br>26,725,720.42                 |
| 592041WJ2            | MET GOVT NASHVILLE & DAVIDS<br>4.053 07/01/26 '26<br>4,075,000.00         | 5.19        | 08/11/2023<br>07/01/2026    | 41,289.94<br>0.00                     | 4,043,131.05<br>4,076,903.03                         | 0.00                    | 0.00                   | 10,739.72<br>(1,458.85)                              | 4,053,870.77<br>4,075,444.18                   |
| 3133EMKS0            | FED FARM CR BNKS 0.530 12/16/26<br>3,000,000.00                           | 3.62        | 12/11/2025<br>12/16/2026    | 883.33<br>7,950.00                    | 0.00<br>0.00                                         | 2,908,650.00            | 0.00                   | 2,913,834.73<br>2,912,100.00                         | 2,913,834.73<br>2,912,100.00                   |



## Change in Value

| IDENTIFIER   | ISSUER<br>PAR VALUE                                            | YIELD       | TRADE DATE<br>MATURITY DATE | INTEREST ACCRUAL<br>INTEREST RECEIVED | BEGINNING BOOK<br>VALUE<br>BEGINNING MARKET<br>VALUE | PURCHASES/<br>ADDITIONS | REDEMPTIONS           | CHANGE IN<br>BOOK VALUE<br>CHANGE IN<br>MARKET VALUE | ENDING BOOK<br>VALUE<br>ENDING MARKET<br>VALUE |
|--------------|----------------------------------------------------------------|-------------|-----------------------------|---------------------------------------|------------------------------------------------------|-------------------------|-----------------------|------------------------------------------------------|------------------------------------------------|
| 016249FQ2    | ALIEF TEX INDPT SCH DIST 5.200<br>02/15/27 '25<br>2,365,000.00 | 5.20        | 11/08/2023<br>02/15/2027    | 30,745.00<br>0.00                     | 2,364,940.38<br>2,367,724.48                         | 0.00                    | 0.00                  | 10.93<br>(63.86)                                     | 2,364,951.31<br>2,367,660.63                   |
| 91282CKA8    | US TREASURY 4.125 02/15/27<br>3,000,000.00                     | 4.09        | 02/26/2025<br>02/15/2027    | 30,937.50<br>0.00                     | 3,001,309.11<br>3,017,460.93                         | 0.00                    | 0.00                  | (239.92)<br>1,992.21                                 | 3,001,069.19<br>3,019,453.14                   |
| 91282CLX7    | US TREASURY 4.125 11/15/27<br>3,000,000.00                     | 4.24        | 11/27/2024<br>11/15/2027    | 31,199.46<br>61,875.00                | 2,993,375.07<br>3,030,937.50                         | 0.00                    | 0.00                  | 786.44<br>3,398.43                                   | 2,994,161.51<br>3,034,335.93                   |
| 3133ETPN1    | FED FARM CR BNKS 4.280<br>07/10/28 '26<br>3,000,000.00         | 4.28        | 07/24/2025<br>07/10/2028    | 32,100.00<br>0.00                     | 3,000,000.00<br>2,997,000.00                         | 0.00                    | 0.00                  | 0.00<br>3,780.00                                     | 3,000,000.00<br>3,000,780.00                   |
| <b>TOTAL</b> |                                                                | <b>4.06</b> |                             | <b>637,789.41<br/>540,459.18</b>      | <b>63,015,695.12<br/>63,103,474.45</b>               | <b>6,420,853.49</b>     | <b>(5,888,123.48)</b> | <b>560,361.91<br/>554,468.95</b>                     | <b>63,576,057.03<br/>63,657,943.39</b>         |

### OPIOID SETTLEMENT FUND

|              |                         |             |            |                                |                                      |                  |             |                                |                                      |
|--------------|-------------------------|-------------|------------|--------------------------------|--------------------------------------|------------------|-------------|--------------------------------|--------------------------------------|
| TEXPOOL      | TexPool<br>2,968,133.15 | 3.82        | 12/31/2025 | 29,620.14<br>29,620.14         | 2,938,513.01<br>2,938,513.01         | 29,620.14        | 0.00        | 29,620.14<br>29,620.14         | 2,968,133.15<br>2,968,133.15         |
| <b>TOTAL</b> |                         | <b>3.82</b> |            | <b>29,620.14<br/>29,620.14</b> | <b>2,938,513.01<br/>2,938,513.01</b> | <b>29,620.14</b> | <b>0.00</b> | <b>29,620.14<br/>29,620.14</b> | <b>2,968,133.15<br/>2,968,133.15</b> |

### RESTRICTED CASH

|              |                                                         |             |            |                                  |                                        |                      |                        |                                        |                                        |
|--------------|---------------------------------------------------------|-------------|------------|----------------------------------|----------------------------------------|----------------------|------------------------|----------------------------------------|----------------------------------------|
| 664043316    | Frost Bank Public Fund Checking<br>Account<br>18,431.00 | 1.68        | 12/31/2025 | 5,465.60<br>5,465.60             | 12,965.40<br>12,965.40                 | 5,465.60             | 0.00                   | 5,465.60<br>5,465.60                   | 18,431.00<br>18,431.00                 |
| TEXPOOL      | TexPool<br>46,871,564.07                                | 3.82        | 12/31/2025 | 698,021.92<br>698,021.92         | 36,024,721.94<br>36,024,721.94         | 52,429,627.36        | (41,582,785.23)        | 10,846,842.13<br>10,846,842.13         | 46,871,564.07<br>46,871,564.07         |
| <b>TOTAL</b> |                                                         | <b>3.82</b> |            | <b>703,487.52<br/>703,487.52</b> | <b>36,037,687.34<br/>36,037,687.34</b> | <b>52,435,092.96</b> | <b>(41,582,785.23)</b> | <b>10,852,307.73<br/>10,852,307.73</b> | <b>46,889,995.07<br/>46,889,995.07</b> |

### TOBACCO SETTLEMENT

|              |                     |             |            |                        |                              |              |             |                        |                              |
|--------------|---------------------|-------------|------------|------------------------|------------------------------|--------------|-------------|------------------------|------------------------------|
| TEXPOOL      | TexPool<br>2,025.18 | 3.82        | 12/31/2025 | 20.32<br>20.32         | 2,004.86<br>2,004.86         | 20.32        | 0.00        | 20.32<br>20.32         | 2,025.18<br>2,025.18         |
| <b>TOTAL</b> |                     | <b>3.82</b> |            | <b>20.32<br/>20.32</b> | <b>2,004.86<br/>2,004.86</b> | <b>20.32</b> | <b>0.00</b> | <b>20.32<br/>20.32</b> | <b>2,025.18<br/>2,025.18</b> |



## Change in Value

| IDENTIFIER                                | ISSUER<br>PAR VALUE                | YIELD       | TRADE DATE<br>MATURITY DATE | INTEREST ACCRUAL<br>INTEREST RECEIVED | BEGINNING BOOK<br>VALUE<br>BEGINNING MARKET<br>VALUE | PURCHASES/<br>ADDITIONS | REDEMPTIONS            | CHANGE IN<br>BOOK VALUE<br>CHANGE IN<br>MARKET VALUE | ENDING BOOK<br>VALUE<br>ENDING MARKET<br>VALUE |
|-------------------------------------------|------------------------------------|-------------|-----------------------------|---------------------------------------|------------------------------------------------------|-------------------------|------------------------|------------------------------------------------------|------------------------------------------------|
| <b>TRUST-EMPLOYEE<br/>HEALTH BENEFITS</b> |                                    |             |                             |                                       |                                                      |                         |                        |                                                      |                                                |
| 825252406                                 | INVESCO TREASURY;INST<br>17,068.50 | 3.62        | 12/31/2025                  | 164.37<br>191.24                      | 16,901.11<br>16,901.11                               | 167.39                  | 0.00                   | 167.39<br>167.39                                     | 17,068.50<br>17,068.50                         |
| <b>TOTAL</b>                              |                                    | <b>3.62</b> |                             | <b>164.37<br/>191.24</b>              | <b>16,901.11<br/>16,901.11</b>                       | <b>167.39</b>           | <b>0.00</b>            | <b>167.39<br/>167.39</b>                             | <b>17,068.50<br/>17,068.50</b>                 |
|                                           |                                    |             |                             |                                       |                                                      |                         |                        |                                                      |                                                |
| <b>GRAND TOTAL</b>                        |                                    | <b>3.90</b> |                             | <b>2,265,867.24<br/>2,168,563.88</b>  | <b>197,962,381.33<br/>198,056,014.99</b>             | <b>93,553,212.87</b>    | <b>(81,483,014.80)</b> | <b>12,175,057.47<br/>12,168,389.34</b>               | <b>210,137,438.80<br/>210,224,404.32</b>       |

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