

COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

# Quarterly Investment Report

AS OF MAY 31, 2024



**M E E D E R**

**PUBLIC FUNDS**



## Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending May 31, 2024. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.

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Melissa Irby, Chief Financial Officer

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Keitha Carlton, Associate V.P.-Controller

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Barbara Johnson, Associate V.P.

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## Portfolio Statistics

**4.76**

Average Yield

**0.55**

Weighted Average Maturity (Years)

**0.52**

Portfolio Effective Duration (Years)

**0.55**

Weighted Average Life (Years)

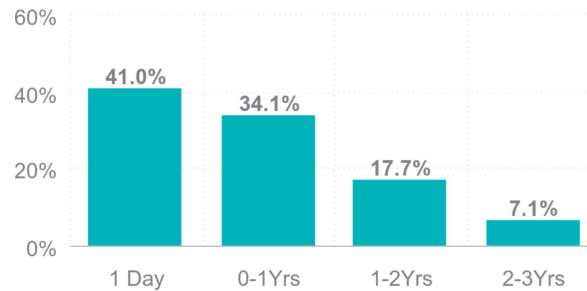
**AA+**

Average Credit Rating

## Portfolio Position

<b>Par Value</b>	\$465,404,903
<b>Principal Cost</b>	\$460,477,425
<b>Book Value</b>	\$463,015,434
<b>Market Value</b>	\$461,670,442
<b>Unrealized Gain/Loss</b>	(\$1,344,992)
<b>Accrued Interest</b>	\$1,586,468

## Maturity Distribution



## Sector Allocation



● LGIP	41.00%
● U.S. Agencies	34.37%
● Commercial Paper	16.01%
● U.S. Treasuries	8.60%
● Bank Deposits	0.02%

# 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 February 29, 2024

<b>BEGINNING BOOK VALUE</b>	\$485,163,459.12
<b>BEGINNING MARKET VALUE</b>	\$483,808,592.57
<b>UNREALIZED GAIN/(LOSS)</b>	(\$1,354,866.55)
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.53
<b>WEIGHTED AVERAGE YIELD</b>	4.24

## Portfolio as of May 31, 2024

<b>ENDING BOOK VALUE</b>	\$463,015,433.58
<b>ENDING MARKET VALUE</b>	\$461,670,442.05
<b>INVESTMENT INCOME FOR THE PERIOD</b>	\$5,017,915.75
<b>UNREALIZED GAIN/(LOSS)</b>	(\$1,344,991.53)
<b>CHANGE IN UNREALIZED GAIN/(LOSS)</b>	\$9,875.03
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.55
<b>WEIGHTED AVERAGE YIELD</b>	4.76

## Quarterly Portfolio Summary By Fund

<b>PORTFOLIO MARKET VALUE BY FUND</b>	<b>02/29/2024</b>	<b>05/31/2024</b>	<b>CHANGE</b>	<b>INTEREST EARNED</b>
2020 BOND SERIES	32,320,341.55	32,598,885.13	278,543.58	396,824.50
BUILDING	119,320,958.07	120,629,503.57	1,308,545.50	1,056,574.91
DEBT SERVICE	26,200,698.97	36,791,574.93	10,590,875.96	449,107.38
OPERATING	222,569,783.63	187,383,307.99	-35,186,475.64	2,179,670.82
STABILIZATION	83,396,810.35	84,267,170.42	870,360.07	935,738.14
<b>TOTAL</b>	<b>483,808,592.57</b>	<b>461,670,442.05</b>	<b>-22,138,150.52</b>	<b>5,017,915.75</b>

# Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	100,119.59	100,119.59	100,119.59	0.02%	1	0.00
LGIP	189,304,783.38	189,304,783.38	189,304,783.38	41.00%	1	5.31
Commercial Paper	75,000,000.00	73,918,102.77	73,918,102.77	16.01%	99	5.48
U.S. Treasuries	40,500,000.00	39,688,281.31	39,842,280.75	8.60%	384	4.50
U.S. Agencies	160,500,000.00	158,659,155.00	159,850,147.09	34.37%	444	3.84
<b>TOTAL</b>	<b>465,404,902.97</b>	<b>461,670,442.05</b>	<b>463,015,433.58</b>	<b>100.00%</b>	<b>202</b>	<b>4.76</b>
<b>CASH AND ACCRUED INTEREST</b>						
Purchased Accrued Interest		78,919.27	78,919.27			
<b>TOTAL CASH AND INVESTMENTS</b>	<b>465,404,902.97</b>	<b>461,749,361.32</b>	<b>463,094,352.85</b>		<b>202</b>	<b>4.76</b>
<b>TOTAL EARNINGS</b>						
	<b>CURRENT QUARTER</b>					
	5,017,915.75					

## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>2020 BOND SERIES</b>						
LGIP	1	12,745,218.47	12,745,218.47	2.76	5.32	1
Commercial Paper	2	15,000,000.00	14,966,400.00	3.24	5.83	15
<b>TOTAL</b>	<b>4</b>	<b>32,745,218.47</b>	<b>32,598,885.13</b>	<b>7.06</b>	<b>5.58</b>	<b>30</b>
<b>BUILDING</b>						
LGIP	2	46,704,840.86	46,704,840.86	10.12	5.31	1
Commercial Paper	1	10,000,000.00	9,826,736.11	2.13	5.15	126
U.S. Treasuries	2	20,000,000.00	19,610,471.85	4.23	4.39	238
U.S. Agencies	6	45,000,000.00	44,966,206.31	9.65	2.77	216
<b>TOTAL</b>	<b>11</b>	<b>121,704,840.86</b>	<b>121,108,255.13</b>	<b>26.13</b>	<b>4.21</b>	<b>130</b>
<b>DEBT SERVICE</b>						
LGIP	1	16,941,741.60	16,941,741.60	3.67	5.32	1
Commercial Paper	1	20,000,000.00	19,849,833.33	4.30	5.42	52
<b>TOTAL</b>	<b>2</b>	<b>36,941,741.60</b>	<b>36,791,574.93</b>	<b>7.97</b>	<b>5.37</b>	<b>29</b>
<b>OPERATING</b>						
Bank Deposits	1	100,119.59	100,119.59	0.02	0.00	1
LGIP	3	82,773,178.69	82,773,178.69	17.93	5.31	1
Commercial Paper	1	10,000,000.00	9,774,533.33	2.12	5.49	153
U.S. Treasuries	3	20,500,000.00	20,231,808.89	4.36	4.60	526
U.S. Agencies	10	85,500,000.00	84,878,231.60	18.28	4.19	547
<b>TOTAL</b>	<b>17</b>	<b>188,873,298.28</b>	<b>187,983,338.78</b>	<b>40.59</b>	<b>4.72</b>	<b>304</b>
<b>STABILIZATION</b>						
LGIP	1	30,139,803.76	30,139,803.76	6.53	5.32	1
Commercial Paper	2	20,000,000.00	19,500,600.00	4.22	5.44	172
U.S. Agencies	3	30,000,000.00	30,005,709.18	6.44	4.50	497





## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>TOTAL</b>	<b>8</b>	<b>85,139,803.76</b>	<b>84,533,379.60</b>	<b>18.25</b>	<b>5.06</b>	<b>226</b>
<b>GRAND TOTAL</b>	<b>42</b>	<b>465,404,902.97</b>	<b>463,015,433.58</b>	<b>100.00</b>	<b>4.76</b>	<b>203</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>2020 BOND SERIES</b>												
<b>LGIP</b>												
TEXPOOL	TexPool	05/31/2024 05/31/2024	12,745,218.47	12,745,218.47 0.00	12,745,218.47	5.32		1	1.00 12,745,218.47	0.00 12,745,218.47	2.76	AAA
<b>LGIP TOTAL</b>			<b>12,745,218.47</b>	<b>12,745,218.47 0.00</b>	<b>12,745,218.47</b>	<b>5.32</b>		<b>1</b>	<b>1.00 12,745,218.47</b>	<b>0.00 12,745,218.47</b>	<b>2.76</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
4497W0FE3	ING US FUNDING 06/14/24	09/26/2023 09/26/2023	10,000,000.00	9,590,261.11 0.00	9,590,261.11	5.83	06/14/2024	14	99.80 9,979,669.44	0.00 9,979,669.44	2.16	P-1 A-1
22533TFJ0	CREDIT AGRIN Y 06/18/24	09/26/2023 09/26/2023	5,000,000.00	4,792,372.22 0.00	4,792,372.22	5.82	06/18/2024	18	99.73 4,986,730.56	0.00 4,986,730.56	1.08	P-1 A-1
62479LKX2	MUFG BANK NY 10/31/24	04/30/2024 04/30/2024	5,000,000.00	4,863,533.33 0.00	4,863,533.33	5.49	10/31/2024	153	97.75 4,887,266.66	0.00 4,887,266.66	1.06	P-1 A-1
<b>COMMERCIAL PAPER TOTAL</b>			<b>20,000,000.00</b>	<b>19,246,166.66 0.00</b>	<b>19,246,166.66</b>	<b>5.75</b>		<b>49</b>	<b>99.28 19,853,666.66</b>	<b>0.00 19,853,666.66</b>	<b>4.30</b>	<b>P-1 A-1</b>
<b>2020 BOND SERIES TOTAL</b>			<b>32,745,218.47</b>	<b>31,991,385.13 0.00</b>	<b>31,991,385.13</b>	<b>5.58</b>		<b>30</b>	<b>60.85 32,598,885.13</b>	<b>0.00 32,598,885.13</b>	<b>7.06</b>	<b>AA</b>
<b>BUILDING</b>												
<b>LGIP</b>												
TEXSTAR	TexSTAR	05/31/2024 05/31/2024	30,834,379.91	30,834,379.91 0.00	30,834,379.91	5.31		1	1.00 30,834,379.91	0.00 30,834,379.91	6.68	AAA
TEXPOOL	TexPool	05/31/2024 05/31/2024	15,870,460.95	15,870,460.95 0.00	15,870,460.95	5.32		1	1.00 15,870,460.95	0.00 15,870,460.95	3.44	AAA
<b>LGIP TOTAL</b>			<b>46,704,840.86</b>	<b>46,704,840.86 0.00</b>	<b>46,704,840.86</b>	<b>5.31</b>		<b>1</b>	<b>1.00 46,704,840.86</b>	<b>0.00 46,704,840.86</b>	<b>10.12</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
62479LK46	MUFG BANK NY 10/04/24	01/18/2024 01/18/2024	10,000,000.00	9,639,611.11 0.00	9,639,611.11	5.15	10/04/2024	126	98.27 9,826,736.11	0.00 9,826,736.11	2.13	P-1 A-1
<b>COMMERCIAL PAPER TOTAL</b>			<b>10,000,000.00</b>	<b>9,639,611.11 0.00</b>	<b>9,639,611.11</b>	<b>5.15</b>		<b>126</b>	<b>98.27 9,826,736.11</b>	<b>0.00 9,826,736.11</b>	<b>2.13</b>	<b>P-1 A-1</b>
<b>U.S. TREASURIES</b>												
912828YE4	US TREASURY 1.250 08/31/24	04/13/2022 04/18/2022	5,000,000.00	4,860,937.50 0.00	4,860,937.50	2.47	08/31/2024	92	99.00 4,950,000.00	(35,387.20) 4,985,387.20	1.07	Aaa AA+
91282CED9	US TREASURY 1.750 03/15/25	03/27/2024 03/27/2024	15,000,000.00	14,538,867.19 8,559.78	14,547,426.97	5.05	03/15/2025	288	97.34 14,600,976.60	(24,108.06) 14,625,084.66	3.16	Aaa AA+
<b>U.S. TREASURIES TOTAL</b>			<b>20,000,000.00</b>	<b>19,399,804.69 8,559.78</b>	<b>19,408,364.47</b>	<b>4.39</b>		<b>238</b>	<b>97.76 19,550,976.60</b>	<b>(59,495.25) 19,610,471.85</b>	<b>4.23</b>	<b>Aaa AA+</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>U.S. AGENCIES</b>												
3130AMT85	FHLBANKS 0.400 06/28/24 '24	06/03/2021 06/28/2021	10,000,000.00	10,000,000.00 0.00	10,000,000.00	0.40	06/28/2024	28	99.66 9,966,200.00	(33,800.00) 10,000,000.00	2.16	Aaa AA+
3130ANNS5	FHLBANKS 0.500 08/28/24 '24	07/10/2021 08/30/2021	5,000,000.00	5,000,000.00 0.00	5,000,000.00	0.50	08/28/2024	89	98.79 4,939,300.00	(60,700.00) 5,000,000.00	1.07	Aaa AA+
3130ARD24	FHLBANKS 2.010 09/30/24 '24	05/22/2023 05/24/2023	10,000,000.00	9,613,500.00 0.00	9,613,500.00	5.00	09/30/2024	122	98.83 9,883,100.00	(22,082.56) 9,905,182.56	2.14	Aaa AA+
3130AQCM3	FHLBANKS 1.000 12/20/24 '24	12/10/2021 12/20/2021	5,000,000.00	5,000,000.00 0.00	5,000,000.00	1.00	12/20/2024	203	97.57 4,878,600.00	(121,400.00) 5,000,000.00	1.06	Aaa AA+
3133EN5Q9	FEDERAL FARM 4.500 01/10/25	01/09/2023 01/11/2023	5,000,000.00	5,013,700.00 0.00	5,013,700.00	4.36	01/10/2025	224	99.45 4,972,450.00	(31,731.11) 5,004,181.11	1.08	Aaa AA+
3130ATUC9	FHLBANKS 4.500 12/12/25	01/06/2023 01/10/2023	10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10	12/12/2025	560	99.07 9,907,300.00	(149,542.63) 10,056,842.63	2.15	Aaa AA+
<b>U.S. AGENCIES TOTAL</b>			<b>45,000,000.00</b>	<b>44,735,700.00 0.00</b>	<b>44,735,700.00</b>	<b>2.76</b>		<b>215</b>	<b>99.00 44,546,950.00</b>	<b>(419,256.31) 44,966,206.31</b>	<b>9.65</b>	<b>Aaa AA+</b>
<b>BUILDING TOTAL</b>			<b>121,704,840.86</b>	<b>120,479,956.66 8,559.78</b>	<b>120,488,516.44</b>	<b>4.21</b>		<b>129</b>	<b>60.79 120,629,503.57</b>	<b>(478,751.56) 121,108,255.13</b>	<b>26.13</b>	<b>AA+</b>

<b>DEBT SERVICE</b>												
<b>LGIP</b>												
TEXPOOL	TexPool	05/31/2024 05/31/2024	16,941,741.60	16,941,741.60 0.00	16,941,741.60	5.32		1	1.00 16,941,741.60	0.00 16,941,741.60	3.67	AAA
<b>LGIP TOTAL</b>			<b>16,941,741.60</b>	<b>16,941,741.60 0.00</b>	<b>16,941,741.60</b>	<b>5.32</b>		<b>1</b>	<b>1.00 16,941,741.60</b>	<b>0.00 16,941,741.60</b>	<b>3.67</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
89119AGN2	TD 07/22/24	03/22/2024 03/22/2024	20,000,000.00	19,640,777.78 0.00	19,640,777.78	5.42	07/22/2024	52	99.25 19,849,833.33	0.00 19,849,833.33	4.30	P-1 A-1+
<b>COMMERCIAL PAPER TOTAL</b>			<b>20,000,000.00</b>	<b>19,640,777.78 0.00</b>	<b>19,640,777.78</b>	<b>5.42</b>		<b>52</b>	<b>99.25 19,849,833.33</b>	<b>0.00 19,849,833.33</b>	<b>4.30</b>	<b>P-1 A-1+</b>
<b>DEBT SERVICE TOTAL</b>			<b>36,941,741.60</b>	<b>36,582,519.38 0.00</b>	<b>36,582,519.38</b>	<b>5.37</b>		<b>29</b>	<b>54.01 36,791,574.93</b>	<b>0.00 36,791,574.93</b>	<b>7.97</b>	<b>AAA</b>

<b>OPERATING</b>												
<b>BANK DEPOSITS</b>												
515327828	JPMorgan Chase Commer- cial Checking Account	05/31/2024 05/31/2024	100,119.59	100,119.59 0.00	100,119.59	0.00		1	1.00 100,119.59	0.00 100,119.59	0.02	NA
<b>BANK DEPOSITS TOTAL</b>			<b>100,119.59</b>	<b>100,119.59 0.00</b>	<b>100,119.59</b>	<b>0.00</b>		<b>1</b>	<b>1.00 100,119.59</b>	<b>0.00 100,119.59</b>	<b>0.02</b>	<b>NA</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>LGIP</b>												
TEXSTAR	TexSTAR	05/31/2024 05/31/2024	12,349,066.78	12,349,066.78 0.00	12,349,066.78	5.31		1	1.00 12,349,066.78	0.00 12,349,066.78	2.67	AAA
TXRANGE	Texas Range TexasDAILY Fund	05/31/2024 05/31/2024	5,603,611.71	5,603,611.71 0.00	5,603,611.71	5.30		1	1.00 5,603,611.71	0.00 5,603,611.71	1.21	AAA
TEXPOOL	TexPool	05/31/2024 05/31/2024	64,820,500.20	64,820,500.20 0.00	64,820,500.20	5.32		1	1.00 64,820,500.20	0.00 64,820,500.20	14.04	AAA
<b>LGIP TOTAL</b>			<b>82,773,178.69</b>	<b>82,773,178.69</b> <b>0.00</b>	<b>82,773,178.69</b>	<b>5.31</b>		<b>1</b>	<b>1.00</b> <b>82,773,178.69</b>	<b>0.00</b> <b>82,773,178.69</b>	<b>17.93</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
912828ZT0	US TREASURY 0.250 05/31/25	05/13/2022 06/15/2022	5,000,000.00	4,557,031.25 0.00	4,557,031.25	3.42	05/31/2025	365	95.25 4,762,500.00	(88,341.24) 4,850,841.24	1.03	Aaa AA+
91282CFP1	US TREASURY 4.250 10/15/25	11/22/2023 11/22/2023	8,000,000.00	7,905,937.50 0.00	7,905,937.50	4.90	10/15/2025	502	98.93 7,914,062.48	(17,935.63) 7,931,998.11	1.71	Aaa AA+
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024 04/29/2024	7,500,000.00	7,446,386.72 42,416.78	7,488,803.50	5.03	03/15/2026	653	99.48 7,460,742.23	11,772.68 7,448,969.55	1.62	Aaa AA+
<b>U.S. TREASURIES TOTAL</b>			<b>20,500,000.00</b>	<b>19,909,355.47</b> <b>42,416.78</b>	<b>19,951,772.25</b>	<b>4.60</b>		<b>526</b>	<b>98.26</b> <b>20,137,304.71</b>	<b>(94,504.19)</b> <b>20,231,808.89</b>	<b>4.36</b>	<b>Aaa</b> <b>AA+</b>
<b>U.S. AGENCIES</b>												
3133ENYX2	FEDERAL FARM 3.250 06/17/24	07/21/2022 07/25/2022	5,000,000.00	4,999,750.00 0.00	4,999,750.00	3.25	06/17/2024	17	99.92 4,995,900.00	(4,094.20) 4,999,994.20	1.08	Aaa AA+
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	09/14/2021 10/04/2021	5,000,000.00	5,000,000.00 0.00	5,000,000.00	0.50	10/04/2024	126	98.30 4,915,150.00	(84,850.00) 5,000,000.00	1.06	Aaa AA+
3133ENZ94	FEDERAL FARM 4.500 11/18/24	01/17/2023 01/19/2023	10,000,000.00	10,031,011.40 0.00	10,031,011.40	4.32	11/18/2024	171	99.58 9,957,900.00	(49,975.68) 10,007,875.68	2.16	Aaa AA+
3135G03U5	FANNIE MAE 0.625 04/22/25	08/03/2022 08/05/2022	5,000,000.00	4,673,949.80 0.00	4,673,949.80	3.15	04/22/2025	326	96.02 4,800,900.00	(92,003.37) 4,892,903.37	1.04	Aaa AA+
3135G04Z3	FANNIE MAE 0.500 06/17/25	01/19/2023 01/23/2023	7,500,000.00	6,906,450.00 0.00	6,906,450.00	3.99	06/17/2025	382	95.37 7,152,375.00	(89,323.41) 7,241,698.41	1.55	Aaa AA+
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN	06/14/2022 07/14/2022	5,000,000.00	5,000,000.00 0.00	5,000,000.00	4.00	07/14/2025	409	98.58 4,929,100.00	(70,900.00) 5,000,000.00	1.07	Aaa AA+
3133EN7J3	FEDERAL FARM 3.875 02/02/26	01/27/2023 02/02/2023	7,500,000.00	7,472,550.00 0.00	7,472,550.00	4.01	02/02/2026	612	98.11 7,358,025.00	(126,689.65) 7,484,714.65	1.59	Aaa AA+
3133EP7C3	FEDERAL FARM 4.625 04/01/26	04/30/2024 04/30/2024	7,500,000.00	7,444,333.73 27,942.71	7,472,276.44	5.03	04/01/2026	670	99.43 7,457,025.00	10,150.16 7,446,874.84	1.62	Aaa AA+
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023 09/25/2023	25,000,000.00	24,759,469.25 0.00	24,759,469.25	4.97	09/11/2026	833	99.38 24,844,250.00	29,310.34 24,814,939.66	5.38	Aaa AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023 11/22/2023	8,000,000.00	7,986,936.00 0.00	7,986,936.00	4.68	11/17/2026	900	99.53 7,962,080.00	(27,150.78) 7,989,230.78	1.72	Aaa AA+
<b>U.S. AGENCIES TOTAL</b>			<b>85,500,000.00</b>	<b>84,274,450.18</b> <b>27,942.71</b>	<b>84,302,392.89</b>	<b>4.18</b>		<b>546</b>	<b>98.70</b> <b>84,372,705.00</b>	<b>(505,526.60)</b> <b>84,878,231.60</b>	<b>18.28</b>	<b>Aaa</b> <b>AA+</b>
<b>OPERATING TOTAL</b>			<b>188,873,298.28</b>	<b>187,057,103.93</b> <b>70,359.49</b>	<b>187,127,463.42</b>	<b>4.73</b>		<b>303</b>	<b>55.44</b> <b>187,383,307.99</b>	<b>(600,030.79)</b> <b>187,983,338.78</b>	<b>40.59</b>	<b>AA+</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>STABILIZATION</b>												
<b>LGIP</b>												
TEXPOOL	TexPool	05/31/2024 05/31/2024	30,139,803.76	30,139,803.76 0.00	30,139,803.76	5.32		1	1.00 30,139,803.76	0.00 30,139,803.76	6.53	AAA
<b>LGIP TOTAL</b>			<b>30,139,803.76</b>	<b>30,139,803.76 0.00</b>	<b>30,139,803.76</b>	<b>5.32</b>		<b>1</b>	<b>1.00 30,139,803.76</b>	<b>0.00 30,139,803.76</b>	<b>6.53</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
06741FKP1	BARCLAYS BNK PLC 10/23/24	04/29/2024 04/29/2024	10,000,000.00	9,734,991.67 0.00	9,734,991.67	5.54	10/23/2024	145	97.84 9,784,400.00	0.00 9,784,400.00	2.12	P-1 A-1
62479LX2	MUFG BANK NY 10/31/24	04/30/2024 04/30/2024	5,000,000.00	4,863,533.33 0.00	4,863,533.33	5.49	10/31/2024	153	97.75 4,887,266.66	0.00 4,887,266.66	1.06	P-1 A-1
06054NMG3	BOFA SECURITIES 12/16/24	03/22/2024 03/22/2024	10,000,000.00	9,614,433.33 0.00	9,614,433.33	5.33	12/16/2024	199	97.16 9,716,200.00	0.00 9,716,200.00	2.10	P-1 A-1
<b>COMMERCIAL PAPER TOTAL</b>			<b>25,000,000.00</b>	<b>24,212,958.33 0.00</b>	<b>24,212,958.33</b>	<b>5.45</b>		<b>168</b>	<b>97.55 24,387,866.66</b>	<b>0.00 24,387,866.66</b>	<b>5.28</b>	<b>P-1 A-1</b>
<b>U.S. AGENCIES</b>												
3130AWER7	FHLBANKS 4.625 06/06/25	06/12/2023 06/12/2023	8,000,000.00	7,993,360.00 0.00	7,993,360.00	4.67	06/06/2025	371	99.42 7,953,680.00	(42,925.24) 7,996,605.24	1.72	Aaa AA+
3130AWER7	FHLBANKS 4.625 06/06/25	06/12/2023 06/12/2023	2,000,000.00	1,998,327.50 0.00	1,998,327.50	4.67	06/06/2025	371	99.42 1,988,420.00	(10,724.92) 1,999,144.92	0.43	Aaa AA+
3133EPC37	FEDERAL FARM 4.875 11/13/25	11/22/2023 11/22/2023	10,000,000.00	9,989,910.00 0.00	9,989,910.00	4.93	11/13/2025	531	99.65 9,965,000.00	(27,588.91) 9,992,588.91	2.16	Aaa AA+
3133EN6A3	FEDERAL FARM 4.000 01/13/26	01/12/2023 01/17/2023	10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.89	01/13/2026	592	98.32 9,832,400.00	(184,970.11) 10,017,370.11	2.13	Aaa AA+
<b>U.S. AGENCIES TOTAL</b>			<b>30,000,000.00</b>	<b>30,013,697.50 0.00</b>	<b>30,013,697.50</b>	<b>4.50</b>		<b>498</b>	<b>99.14 29,739,500.00</b>	<b>(266,209.18) 30,005,709.18</b>	<b>6.44</b>	<b>Aaa AA+</b>
<b>STABILIZATION TOTAL</b>			<b>85,139,803.76</b>	<b>84,366,459.59 0.00</b>	<b>84,366,459.59</b>	<b>5.06</b>		<b>225</b>	<b>63.58 84,267,170.42</b>	<b>(266,209.18) 84,533,379.60</b>	<b>18.25</b>	<b>AA</b>
<b>GRAND TOTAL</b>			<b>465,404,902.97</b>	<b>460,477,424.69 78,919.27</b>	<b>460,556,343.96</b>	<b>4.76</b>		<b>202</b>	<b>58.59 461,670,442.05</b>	<b>(1,344,991.53) 463,015,433.58</b>	<b>100.00</b>	<b>AA+</b>

## Cash Reconciliation Report

2020 BOND SERIES						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
04/30/2024	62479LKX2	MUFG BANK NY 10/31/24	5,000,000.00	10/31/2024	4,863,533.33	-4,863,533.33
<b>BUY TOTAL</b>			<b>5,000,000.00</b>		<b>4,863,533.33</b>	<b>-4,863,533.33</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
04/15/2024	21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	-5,000,000.00	04/15/2024	-5,000,000.00	5,000,000.00
<b>MATURITY TOTAL</b>			<b>-5,000,000.00</b>		<b>-5,000,000.00</b>	<b>5,000,000.00</b>
BUILDING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
03/27/2024	91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	03/15/2025	14,538,867.19	-14,547,426.97
<b>BUY TOTAL</b>			<b>15,000,000.00</b>		<b>14,538,867.19</b>	<b>-14,547,426.97</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
03/12/2024	3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	0.00	03/12/2024	0.00	10,000.00
04/01/2024	3130ARD24	FHLBANKS 2.010 09/30/24 '24	0.00	09/30/2024	0.00	100,500.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>110,500.00</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
03/12/2024	3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	-5,000,000.00	03/12/2024	-5,000,000.00	5,000,000.00
<b>MATURITY TOTAL</b>			<b>-5,000,000.00</b>		<b>-5,000,000.00</b>	<b>5,000,000.00</b>
DEBT SERVICE						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
03/22/2024	89119AGN2	TD 07/22/24	20,000,000.00	07/22/2024	19,640,777.78	-19,640,777.78
<b>BUY TOTAL</b>			<b>20,000,000.00</b>		<b>19,640,777.78</b>	<b>-19,640,777.78</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						

## Cash Reconciliation Report

03/11/2024	53948ACB5	Lloyds Bank Corporate Markets plc 0.0 03/11/2024	-8,000,000.00	03/11/2024	-8,000,000.00	8,000,000.00
<b>MATURITY TOTAL</b>			<b>-8,000,000.00</b>		<b>-8,000,000.00</b>	<b>8,000,000.00</b>
<b>OPERATING</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
04/29/2024	91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	03/15/2026	7,446,386.72	-7,488,803.50
04/30/2024	3133EP7C3	FEDERAL FARM 4.625 04/01/26	7,500,000.00	04/01/2026	7,444,333.73	-7,472,276.44
<b>BUY TOTAL</b>			<b>15,000,000.00</b>		<b>14,890,720.45</b>	<b>-14,961,079.94</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
03/11/2024	3130AWTQ3	FHLBANKS 4.625 09/11/26	0.00	09/11/2026	0.00	696,961.81
04/04/2024	31422XMV1	FARMER MAC 0.500 10/04/24 '23 MTN	0.00	10/04/2024	0.00	12,500.00
04/15/2024	91282CFP1	US TREASURY 4.250 10/15/25	0.00	10/15/2025	0.00	170,000.00
04/22/2024	3135G03U5	FANNIE MAE 0.625 04/22/25	0.00	04/22/2025	0.00	15,625.00
05/15/2024	91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	0.00	05/15/2024	0.00	7,500.00
05/17/2024	3130AXU63	FHLBANKS 4.625 11/17/26	0.00	11/17/2026	0.00	185,000.00
05/20/2024	3133ENZ94	FEDERAL FARM 4.500 11/18/24	0.00	11/18/2024	0.00	225,000.00
05/31/2024	912828ZT0	US TREASURY 0.250 05/31/25	0.00	05/31/2025	0.00	6,250.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>1,318,836.81</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
04/18/2024	78015CDJ8	Royal Bank of Canada New York Branch 0.0 04/18/2024	-10,000,000.00	04/18/2024	-10,000,000.00	10,000,000.00
04/19/2024	89233GDK9	Toyota Motor Credit Corporation 0.0 04/19/2024	-5,000,000.00	04/19/2024	-5,000,000.00	5,000,000.00
05/15/2024	91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	-6,000,000.00	05/15/2024	-6,000,000.00	6,000,000.00
<b>MATURITY TOTAL</b>			<b>-21,000,000.00</b>		<b>-21,000,000.00</b>	<b>21,000,000.00</b>
<b>STABILIZATION</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
03/22/2024	06054NMG3	BOFA SECURITIES 12/16/24	10,000,000.00	12/16/2024	9,614,433.33	-9,614,433.33
04/29/2024	06741FKP1	BARCLAYS BNK PLC 10/23/24	10,000,000.00	10/23/2024	9,734,991.67	-9,734,991.67
04/30/2024	62479LKX2	MUFG BANK NY 10/31/24	5,000,000.00	10/31/2024	4,863,533.33	-4,863,533.33

## Cash Reconciliation Report

<b>BUY TOTAL</b>			<b>25,000,000.00</b>		<b>24,212,958.33</b>	<b>-24,212,958.33</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>COUPON</b>						
05/13/2024	3133EPC37	FEDERAL FARM 4.875 11/13/25	0.00	11/13/2025	0.00	243,750.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>243,750.00</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>MATURITY</b>						
04/08/2024	62479LD85	MUFG Bank, Ltd., New York Branch 0.0 04/08/2024	-10,000,000.00	04/08/2024	-10,000,000.00	10,000,000.00
04/15/2024	21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	-5,000,000.00	04/15/2024	-5,000,000.00	5,000,000.00
<b>MATURITY TOTAL</b>			<b>-15,000,000.00</b>		<b>-15,000,000.00</b>	<b>15,000,000.00</b>



## Transaction Statement

BUILDING									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	03/27/2024	03/27/2024	91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	14,538,867.19	8,559.78	(14,547,426.97)	5.05
<b>BUY TOTAL</b>					<b>15,000,000.00</b>	<b>14,538,867.19</b>	<b>8,559.78</b>	<b>(14,547,426.97)</b>	<b>5.05</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	03/12/2024	03/12/2024	3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(5,000,000.00)</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>0.00</b>

STABILIZATION									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	03/22/2024	03/22/2024	06054NMG3	BOFA SECURITIES 12/16/24	10,000,000.00	9,614,433.33	0.00	(9,614,433.33)	5.33
	04/29/2024	04/29/2024	06741FKP1	BARCLAYS BNK PLC 10/23/24	10,000,000.00	9,734,991.67	0.00	(9,734,991.67)	5.54
	04/30/2024	04/30/2024	62479LXX2	MUFG BANK NY 10/31/24	5,000,000.00	4,863,533.33	0.00	(4,863,533.33)	5.49
<b>BUY TOTAL</b>					<b>25,000,000.00</b>	<b>24,212,958.33</b>	<b>0.00</b>	<b>(24,212,958.33)</b>	<b>5.45</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	04/08/2024	04/08/2024	62479LD85	MUFG Bank, Ltd., New York Branch 0.0 04/08/2024	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00
	04/15/2024	04/15/2024	21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(15,000,000.00)</b>	<b>15,000,000.00</b>	<b>15,000,000.00</b>	<b>0.00</b>

### DEBT SERVICE

## Transaction Statement

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	03/22/2024	03/22/2024	89119AGN2	TD 07/22/24	20,000,000.00	19,640,777.78	0.00	(19,640,777.78)	5.42
<b>BUY TOTAL</b>					<b>20,000,000.00</b>	<b>19,640,777.78</b>	<b>0.00</b>	<b>(19,640,777.78)</b>	<b>5.42</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	03/11/2024	03/11/2024	53948ACB5	Lloyds Bank Corporate Markets plc 0.0 03/11/2024	(8,000,000.00)	8,000,000.00	8,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(8,000,000.00)</b>	<b>8,000,000.00</b>	<b>8,000,000.00</b>	<b>0.00</b>

### OPERATING

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	04/29/2024	04/29/2024	91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	42,416.78	(7,488,803.50)	5.03
	04/30/2024	04/30/2024	3133EP7C3	FEDERAL FARM 4.625 04/01/26	7,500,000.00	7,444,333.73	27,942.71	(7,472,276.44)	5.03
<b>BUY TOTAL</b>					<b>15,000,000.00</b>	<b>14,890,720.45</b>	<b>70,359.49</b>	<b>(14,961,079.94)</b>	<b>5.03</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	04/18/2024	04/18/2024	78015CDJ8	Royal Bank of Canada New York Branch 0.0 04/18/2024	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00
	04/19/2024	04/19/2024	89233GDK9	Toyota Motor Credit Corporation 0.0 04/19/2024	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
	05/15/2024	05/15/2024	91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	(6,000,000.00)	6,000,000.00	6,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(21,000,000.00)</b>	<b>21,000,000.00</b>	<b>21,000,000.00</b>	<b>0.00</b>

### 2020 BOND SERIES

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
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## Transaction Statement

<b>BUY</b>									
	04/30/2024	04/30/2024	62479LXX2	MUFG BANK NY 10/31/24	5,000,000.00	4,863,533.33	0.00	(4,863,533.33)	5.49
<b>BUY TOTAL</b>					<b>5,000,000.00</b>	<b>4,863,533.33</b>	<b>0.00</b>	<b>(4,863,533.33)</b>	<b>5.49</b>

	<b>TRADE DATE</b>	<b>SETTLE DATE</b>	<b>CUSIP</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>BOOK VALUE</b>	<b>TOTAL</b>	<b>NET REALIZED GAIN/LOSS</b>
<b>MATURITY</b>								
	04/15/2024	04/15/2024	21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(5,000,000.00)</b>	<b>5,000,000.00</b>	<b>5,000,000.00</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>2020 BOND SERIES</b>									
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	5,000,000.00	4,842,393.06	(157,606.94)	4,965,062.50	34,937.50	0.00	157,606.94	0.00
22533TFJ0	CREDIT AGRIN Y 06/18/24	5,000,000.00	4,792,372.22	(207,627.78)	4,914,919.44	71,811.11	4,986,730.56	194,358.34	(13,269.44)
4497W0FE3	ING US FUNDING 06/14/24	10,000,000.00	9,590,261.11	(409,738.89)	9,835,791.67	143,877.78	9,979,669.44	389,408.33	(20,330.56)
62479LKX2	MUFG BANK NY 10/31/24	5,000,000.00	4,863,533.33	(136,466.67)	0.00	23,733.33	4,887,266.66	23,733.33	(112,733.34)
<b>TOTAL</b>		<b>25,000,000.00</b>	<b>24,088,559.72</b>	<b>(911,440.28)</b>	<b>19,715,773.61</b>	<b>274,359.72</b>	<b>19,853,666.66</b>	<b>765,106.94</b>	<b>(146,333.34)</b>
<b>BUILDING</b>									
3133EN5Q9	FEDERAL FARM 4.500 01/10/25	5,000,000.00	5,013,700.00	13,700.00	5,005,906.06	(1,724.94)	5,004,181.11	(9,518.89)	4,181.11
3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	0.00	0.00
3130AMT85	FHLBANKS 0.400 06/28/24 '24	10,000,000.00	10,000,000.00	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00
3130ANNS5	FHLBANKS 0.500 08/28/24 '24	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
3130AQCM3	FHLBANKS 1.000 12/20/24 '24	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
3130ARD24	FHLBANKS 2.010 09/30/24 '24	10,000,000.00	9,613,500.00	(386,500.00)	9,833,089.96	72,092.60	9,905,182.56	291,682.56	(94,817.44)
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,108,500.00	108,500.00	10,066,197.77	(9,355.14)	10,056,842.63	(51,657.37)	56,842.63
62479LK46	MUFG BANK NY 10/04/24	10,000,000.00	9,639,611.11	(360,388.89)	9,699,213.89	127,522.22	9,826,736.11	187,125.00	(173,263.89)
912828YE4	US TREASURY 1.250 08/31/24	5,000,000.00	4,860,937.50	(139,062.50)	4,970,613.81	14,773.38	4,985,387.20	124,449.70	(14,612.80)
91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	14,538,867.19	(461,132.81)	0.00	86,217.47	14,625,084.66	86,217.47	(374,915.34)
<b>TOTAL</b>		<b>80,000,000.00</b>	<b>78,775,115.80</b>	<b>(1,224,884.20)</b>	<b>64,575,021.49</b>	<b>289,525.59</b>	<b>74,403,414.27</b>	<b>628,298.47</b>	<b>(596,585.73)</b>
<b>DEBT SERVICE</b>									
53948ACB5	Lloyds Bank Corporate Markets plc 0.0 03/11/2024	8,000,000.00	7,790,186.67	(209,813.33)	7,987,511.11	12,488.89	0.00	209,813.33	0.00
89119AGN2	TD 07/22/24	20,000,000.00	19,640,777.78	(359,222.22)	0.00	209,055.55	19,849,833.33	209,055.55	(150,166.67)
<b>TOTAL</b>		<b>28,000,000.00</b>	<b>27,430,964.45</b>	<b>(569,035.55)</b>	<b>7,987,511.11</b>	<b>221,544.44</b>	<b>19,849,833.33</b>	<b>418,868.88</b>	<b>(150,166.67)</b>
<b>OPERATING</b>									
3135G04Z3	FANNIE MAE 0.500 06/17/25	7,500,000.00	6,906,450.00	(593,550.00)	7,179,326.38	62,372.04	7,241,698.41	335,248.41	(258,301.59)
3135G03U5	FANNIE MAE 0.625 04/22/25	5,000,000.00	4,673,949.80	(326,050.20)	4,862,586.79	30,316.58	4,892,903.37	218,953.57	(107,096.63)



## 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
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
3133ENYX2	FEDERAL FARM 3.250 06/17/24	5,000,000.00	4,999,750.00	(250.00)	4,999,960.88	33.32	4,999,994.20	244.20	(5.80)
3133EN7J3	FEDERAL FARM 3.875 02/02/26	7,500,000.00	7,472,550.00	(27,450.00)	7,482,413.10	2,301.56	7,484,714.65	12,164.65	(15,285.35)
3133ENZ94	FEDERAL FARM 4.500 11/18/24	10,000,000.00	10,031,011.40	31,011.40	10,012,137.82	(4,262.13)	10,007,875.68	(23,135.72)	7,875.68
3133EP7C3	FEDERAL FARM 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	0.00	2,541.11	7,446,874.84	2,541.11	(53,125.16)
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,794,476.26	20,463.40	24,814,939.66	55,470.41	(185,060.34)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,988,128.70	1,102.08	7,989,230.78	2,294.78	(10,769.22)
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
78015CDJ8	Royal Bank of Canada New York Branch 0.0 04/18/2024	10,000,000.00	9,573,750.00	(426,250.00)	9,925,600.00	74,400.00	0.00	426,250.00	0.00
89233GDK9	Toyota Motor Credit Corporation 0.0 04/19/2024	5,000,000.00	4,789,250.00	(210,750.00)	4,961,752.78	38,247.22	0.00	210,750.00	0.00
91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	6,000,000.00	5,726,484.38	(273,515.62)	5,971,899.08	28,100.92	0.00	273,515.62	0.00
912828ZT0	US TREASURY 0.250 05/31/25	5,000,000.00	4,557,031.25	(442,968.75)	4,813,141.77	37,699.47	4,850,841.24	293,809.99	(149,158.76)
91282CFP1	US TREASURY 4.250 10/15/25	8,000,000.00	7,905,937.50	(94,062.50)	7,919,510.73	12,487.37	7,931,998.11	26,060.61	(68,001.89)
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	0.00	2,582.83	7,448,969.55	2,582.83	(51,030.45)
<b>TOTAL</b>		<b>127,000,000.00</b>	<b>124,273,290.03</b>	<b>(2,726,709.97)</b>	<b>110,910,934.27</b>	<b>308,385.78</b>	<b>105,110,040.50</b>	<b>1,836,750.47</b>	<b>(889,959.50)</b>

STABILIZATION									
06741FKP1	BARCLAYS BNK PLC 10/23/24	10,000,000.00	9,734,991.67	(265,008.33)	0.00	49,408.33	9,784,400.00	49,408.33	(215,600.00)
06054NMG3	BOFA SECURITIES 12/16/24	10,000,000.00	9,614,433.33	(385,566.67)	0.00	101,766.67	9,716,200.00	101,766.67	(283,800.00)
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	5,000,000.00	4,842,393.06	(157,606.94)	4,965,062.50	34,937.50	0.00	157,606.94	0.00
3133EN6A3	FEDERAL FARM 4.000 01/13/26	10,000,000.00	10,032,100.00	32,100.00	10,020,074.09	(2,703.98)	10,017,370.11	(14,729.89)	17,370.11
3133EPC37	FEDERAL FARM 4.875 11/13/25	10,000,000.00	9,989,910.00	(10,090.00)	9,991,302.45	1,286.45	9,992,588.91	2,678.91	(7,411.09)
3130AWER7	FHLBANKS 4.625 06/06/25	8,000,000.00	7,993,360.00	(6,640.00)	7,995,761.14	844.10	7,996,605.24	3,245.24	(3,394.76)
3130AWER7	FHLBANKS 4.625 06/06/25	2,000,000.00	1,998,327.50	(1,672.50)	1,998,932.30	212.62	1,999,144.92	817.42	(855.08)
62479LXK2	MUFG BANK NY 10/31/24	5,000,000.00	4,863,533.33	(136,466.67)	0.00	23,733.33	4,887,266.66	23,733.33	(112,733.34)
62479LD85	MUFG Bank, Ltd., New York Branch 0.0 04/08/2024	10,000,000.00	9,587,041.67	(412,958.33)	9,940,783.34	59,216.66	0.00	412,958.33	0.00
<b>TOTAL</b>		<b>70,000,000.00</b>	<b>68,656,090.56</b>	<b>(1,343,909.44)</b>	<b>44,911,915.82</b>	<b>268,701.69</b>	<b>54,393,575.84</b>	<b>737,485.28</b>	<b>(606,424.16)</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>GRAND TOTAL</b>		<b>330,000,000.00</b>	<b>323,224,020.56</b>	<b>(6,775,979.44)</b>	<b>248,101,156.30</b>	<b>1,362,517.22</b>	<b>273,610,530.61</b>	<b>4,386,510.05</b>	<b>(2,389,469.39)</b>



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
<b>2020 BOND SERIES</b>									
22533TFJ0	CREDIT AGR NY 06/18/24	2023-09-26	5,000,000.00	4,792,372.22	0.00	0.00	0.00	0.00	0.00
4497W0FE3	ING US FUNDING 06/14/24	2023-09-26	10,000,000.00	9,590,261.11	0.00	0.00	0.00	0.00	0.00
62479LKX2	MUFG BANK NY 10/31/24	2024-04-30	5,000,000.00	4,863,533.33	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2024-05-31	12,745,218.47	12,745,218.47	0.00	0.00	122,464.78	122,464.78	0.00
<b>TOTAL</b>			<b>32,745,218.47</b>	<b>31,991,385.13</b>	<b>0.00</b>	<b>0.00</b>	<b>122,464.78</b>	<b>122,464.78</b>	<b>0.00</b>

<b>BUILDING</b>									
3133EN5Q9	FEDERAL FARM 4.500 01/10/25	2023-01-11	5,000,000.00	5,013,700.00	31,875.00	0.00	56,250.00	0.00	88,125.00
3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	2021-03-12	0.00	0.00	9,388.89	0.00	611.11	10,000.00	0.00
3130AMT85	FHLBANKS 0.400 06/28/24 '24	2021-06-28	10,000,000.00	10,000,000.00	7,000.00	0.00	10,000.00	0.00	17,000.00
3130ANNS5	FHLBANKS 0.500 08/28/24 '24	2021-08-30	5,000,000.00	5,000,000.00	208.33	0.00	6,250.00	0.00	6,458.33
3130AQCM3	FHLBANKS 1.000 12/20/24 '24	2021-12-20	5,000,000.00	5,000,000.00	9,861.11	0.00	12,500.00	0.00	22,361.11
3130ARD24	FHLBANKS 2.010 09/30/24 '24	2023-05-24	10,000,000.00	9,613,500.00	84,308.33	0.00	50,250.00	100,500.00	34,058.33
3130ATUC9	FHLBANKS 4.500 12/12/25	2023-01-10	10,000,000.00	10,108,500.00	98,750.00	0.00	112,500.00	0.00	211,250.00
62479LK46	MUFG BANK NY 10/04/24	2024-01-18	10,000,000.00	9,639,611.11	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2024-05-31	15,870,460.95	15,870,460.95	0.00	0.00	185,783.38	185,783.38	0.00
TEXSTAR	TexSTAR	2024-05-31	30,834,379.91	30,834,379.91	0.00	0.00	270,201.02	270,201.02	0.00
912828YE4	US TREASURY 1.250 08/31/24	2022-04-18	5,000,000.00	4,860,937.50	169.84	0.00	15,625.00	0.00	15,794.84
91282CED9	US TREASURY 1.750 03/15/25	2024-03-27	15,000,000.00	14,538,867.19	0.00	8,559.78	47,078.81	0.00	55,638.59
<b>TOTAL</b>			<b>121,704,840.86</b>	<b>120,479,956.66</b>	<b>241,561.50</b>	<b>8,559.78</b>	<b>767,049.32</b>	<b>566,484.40</b>	<b>450,686.20</b>

<b>DEBT SERVICE</b>									
89119AGN2	TD 07/22/24	2024-03-22	20,000,000.00	19,640,777.78	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2024-05-31	16,941,741.60	16,941,741.60	0.00	0.00	227,562.94	227,562.94	0.00
<b>TOTAL</b>			<b>36,941,741.60</b>	<b>36,582,519.38</b>	<b>0.00</b>	<b>0.00</b>	<b>227,562.94</b>	<b>227,562.94</b>	<b>0.00</b>

<b>OPERATING</b>									
3135G04Z3	FANNIE MAE 0.500 06/17/25	2023-01-23	7,500,000.00	6,906,450.00	7,708.33	0.00	9,375.00	0.00	17,083.33



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
3135G03U5	FANNIE MAE 0.625 04/22/25	2022-08-05	5,000,000.00	4,673,949.80	11,197.92	0.00	7,812.50	15,625.00	3,385.42
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	2021-10-04	5,000,000.00	5,000,000.00	10,208.33	0.00	6,250.00	12,500.00	3,958.33
3133ENYX2	FEDERAL FARM 3.250 06/17/24	2022-07-25	5,000,000.00	4,999,750.00	33,402.78	0.00	40,625.00	0.00	74,027.78
3133EN7J3	FEDERAL FARM 3.875 02/02/26	2023-02-02	7,500,000.00	7,472,550.00	23,411.46	0.00	72,656.25	0.00	96,067.71
3133ENZ94	FEDERAL FARM 4.500 11/18/24	2023-01-19	10,000,000.00	10,031,011.40	128,750.00	0.00	112,500.00	225,000.00	16,250.00
3133EP7C3	FEDERAL FARM 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	0.00	27,942.71	29,869.79	0.00	57,812.50
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	664,843.75	0.00	289,062.50	696,961.81	256,944.44
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	106,888.89	0.00	92,500.00	185,000.00	14,388.89
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN	2022-07-14	5,000,000.00	5,000,000.00	26,111.11	0.00	50,000.00	0.00	76,111.11
515327828	JPMorgan Chase Commercial Checking Account	2024-05-31	100,119.59	100,119.59	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2024-05-31	64,820,500.20	64,820,500.20	0.00	0.00	880,581.69	880,581.69	0.00
TEXSTAR	TexSTAR	2024-05-31	12,349,066.78	12,349,066.78	0.00	0.00	108,214.57	108,214.57	0.00
TXRANGE	Texas Range TexasDAILY Fund	2024-05-31	5,603,611.71	5,603,611.71	0.00	0.00	49,034.88	49,034.88	0.00
91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	2022-05-16	0.00	0.00	4,409.34	0.00	3,090.66	7,500.00	0.00
91282ZT0	US TREASURY 0.250 05/31/25	2022-06-15	5,000,000.00	4,557,031.25	3,142.08	0.00	3,142.08	6,250.00	34.15
91282CFP1	US TREASURY 4.250 10/15/25	2023-11-22	8,000,000.00	7,905,937.50	128,196.72	0.00	85,464.48	170,000.00	43,661.20
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	0.00	42,416.78	31,105.64	0.00	73,522.42
<b>TOTAL</b>			<b>188,873,298.28</b>	<b>187,057,103.93</b>	<b>1,148,270.71</b>	<b>70,359.49</b>	<b>1,871,285.04</b>	<b>2,356,667.95</b>	<b>733,247.29</b>

STABILIZATION									
06741FKP1	BARCLAYS BNK PLC 10/23/24	2024-04-29	10,000,000.00	9,734,991.67	0.00	0.00	0.00	0.00	0.00
06054NMG3	BOFA SECURITIES 12/16/24	2024-03-22	10,000,000.00	9,614,433.33	0.00	0.00	0.00	0.00	0.00
3133EN6A3	FEDERAL FARM 4.000 01/13/26	2023-01-17	10,000,000.00	10,032,100.00	53,333.33	0.00	100,000.00	0.00	153,333.33
3133EPC37	FEDERAL FARM 4.875 11/13/25	2023-11-22	10,000,000.00	9,989,910.00	146,250.00	0.00	121,875.00	243,750.00	24,375.00
3130AWER7	FHLBANKS 4.625 06/06/25	2023-06-12	8,000,000.00	7,993,360.00	87,361.11	0.00	92,500.00	0.00	179,861.11
3130AWER7	FHLBANKS 4.625 06/06/25	2023-06-12	2,000,000.00	1,998,327.50	21,840.28	0.00	23,125.00	0.00	44,965.28
62479LKX2	MUFG BANK NY 10/31/24	2024-04-30	5,000,000.00	4,863,533.33	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2024-05-31	30,139,803.76	30,139,803.76	0.00	0.00	329,536.45	329,536.45	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>			85,139,803.76	84,366,459.59	308,784.72	0.00	667,036.45	573,286.45	402,534.72
<b>GRAND TOTAL</b>			465,404,902.97	460,477,424.69	1,698,616.93	78,919.27	3,655,398.53	3,846,466.52	1,586,468.21

## Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
<b>2020 BOND SERIES</b>											
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	0.00	4,965,062.50	0.00	04/15/2024	0.00	5.76	0.00	34,937.50	0.00	34,937.50
22533TFJ0	CREDIT AGRICULTURE NY 06/18/24	5,000,000.00	4,914,919.44	4,986,730.56	06/18/2024	0.00	5.82	0.00	71,811.11	0.00	71,811.11
4497W0FE3	ING US FUNDING 06/14/24	10,000,000.00	9,835,791.67	9,979,669.44	06/14/2024	0.00	5.83	0.00	143,877.78	0.00	143,877.78
62479LXK2	MUFG BANK NY 10/31/24	5,000,000.00	0.00	4,887,266.66	10/31/2024	0.00	5.49	0.00	23,733.33	0.00	23,733.33
TEXPOOL	TexPool	12,745,218.47	12,604,567.94	12,745,218.47	05/31/2024	5.34	5.32	122,464.78	0.00	0.00	122,464.78
<b>TOTAL</b>		<b>32,745,218.47</b>	<b>32,320,341.55</b>	<b>32,598,885.13</b>		<b>2.09</b>	<b>5.58</b>	<b>122,464.78</b>	<b>274,359.72</b>	<b>0.00</b>	<b>396,824.50</b>
<b>BUILDING</b>											
3133EN5Q9	FEDERAL FARM 4.500 01/10/25	5,000,000.00	5,005,906.06	5,004,181.11	01/10/2025	4.50	4.36	56,250.00	(1,724.94)	0.00	54,525.06
3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024	0.00	5,000,000.00	0.00	03/12/2024	0.40	0.40	611.11	0.00	0.00	611.11
3130AMT85	FHLBANKS 0.400 06/28/24 '24	10,000,000.00	10,000,000.00	10,000,000.00	06/28/2024	0.40	0.40	10,000.00	0.00	0.00	10,000.00
3130ANNS5	FHLBANKS 0.500 08/28/24 '24	5,000,000.00	5,000,000.00	5,000,000.00	08/28/2024	0.50	0.50	6,250.00	0.00	0.00	6,250.00
3130AQC3	FHLBANKS 1.000 12/20/24 '24	5,000,000.00	5,000,000.00	5,000,000.00	12/20/2024	1.00	1.00	12,500.00	0.00	0.00	12,500.00
3130ARD24	FHLBANKS 2.010 09/30/24 '24	10,000,000.00	9,833,089.96	9,905,182.56	09/30/2024	2.01	5.00	50,250.00	72,092.60	0.00	122,342.60
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,066,197.77	10,056,842.63	12/12/2025	4.50	4.10	112,500.00	(9,355.14)	0.00	103,144.86
62479LXK46	MUFG BANK NY 10/04/24	10,000,000.00	9,699,213.89	9,826,736.11	10/04/2024	0.00	5.15	0.00	127,522.22	0.00	127,522.22
TEXPOOL	TexPool	15,870,460.95	25,050,271.03	15,870,460.95	05/31/2024	5.34	5.32	185,783.38	0.00	0.00	185,783.38
TEXSTAR	TexSTAR	30,834,379.91	30,425,801.25	30,834,379.91	05/31/2024	5.30	5.31	270,201.02	0.00	0.00	270,201.02
912828YE4	US TREASURY 1.250 08/31/24	5,000,000.00	4,970,613.81	4,985,387.20	08/31/2024	1.25	2.47	15,625.00	14,773.38	0.00	30,398.38
91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	0.00	14,625,084.66	03/15/2025	1.75	5.05	47,078.81	86,217.47	0.00	133,296.27
<b>TOTAL</b>		<b>121,704,840.86</b>	<b>120,051,093.77</b>	<b>121,108,255.13</b>		<b>3.13</b>	<b>4.21</b>	<b>767,049.32</b>	<b>289,525.59</b>	<b>0.00</b>	<b>1,056,574.91</b>
<b>DEBT SERVICE</b>											
53948ACB5	Lloyds Bank Corporate Markets plc 0.0 03/11/2024	0.00	7,987,511.11	0.00	03/11/2024	0.00	5.78	0.00	12,488.89	0.00	12,488.89
89119AGN2	TD 07/22/24	20,000,000.00	0.00	19,849,833.33	07/22/2024	0.00	5.42	0.00	209,055.55	0.00	209,055.55
TEXPOOL	TexPool	16,941,741.60	18,213,187.86	16,941,741.60	05/31/2024	5.34	5.32	227,562.94	0.00	0.00	227,562.94

## Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
<b>TOTAL</b>		<b>36,941,741.60</b>	<b>26,200,698.97</b>	<b>36,791,574.93</b>		<b>2.46</b>	<b>5.37</b>	<b>227,562.94</b>	<b>221,544.44</b>	<b>0.00</b>	<b>449,107.38</b>

<b>OPERATING</b>											
3135G04Z3	FANNIE MAE 0.500 06/17/25	7,500,000.00	7,179,326.38	7,241,698.41	06/17/2025	0.50	3.99	9,375.00	62,372.04	0.00	71,747.04
3135G03U5	FANNIE MAE 0.625 04/22/25	5,000,000.00	4,862,586.79	4,892,903.37	04/22/2025	0.63	3.15	7,812.50	30,316.58	0.00	38,129.08
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	5,000,000.00	5,000,000.00	5,000,000.00	10/04/2024	0.50	0.50	6,250.00	0.00	0.00	6,250.00
3133ENYX2	FEDERAL FARM 3.250 06/17/24	5,000,000.00	4,999,960.88	4,999,994.20	06/17/2024	3.25	3.25	40,625.00	33.32	0.00	40,658.32
3133EN7J3	FEDERAL FARM 3.875 02/02/26	7,500,000.00	7,482,413.10	7,484,714.65	02/02/2026	3.88	4.01	72,656.25	2,301.56	0.00	74,957.81
3133ENZ94	FEDERAL FARM 4.500 11/18/24	10,000,000.00	10,012,137.82	10,007,875.68	11/18/2024	4.50	4.32	112,500.00	(4,262.13)	0.00	108,237.87
3133EP7C3	FEDERAL FARM 4.625 04/01/26	7,500,000.00	0.00	7,446,874.84	04/01/2026	4.63	5.03	29,869.79	2,541.11	0.00	32,410.90
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,794,476.26	24,814,939.66	09/11/2026	4.63	4.97	289,062.50	20,463.40	0.00	309,525.91
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,988,128.70	7,989,230.78	11/17/2026	4.63	4.68	92,500.00	1,102.08	0.00	93,602.08
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN	5,000,000.00	5,000,000.00	5,000,000.00	07/14/2025	4.00	4.00	50,000.00	0.00	0.00	50,000.00
515327828	JPMorgan Chase Commercial Checking Account	100,119.59	191,814.07	100,119.59	05/31/2024	0.00	0.00	0.00	0.00	0.00	0.00
78015CDJ8	Royal Bank of Canada New York Branch 0.0 04/18/2024	0.00	9,925,600.00	0.00	04/18/2024	0.00	5.78	0.00	74,400.00	0.00	74,400.00
TEXPOOL	TexPool	64,820,500.20	94,217,250.47	64,820,500.20	05/31/2024	5.34	5.32	880,581.69	0.00	0.00	880,581.69
TEXSTAR	TexSTAR	12,349,066.78	12,185,432.41	12,349,066.78	05/31/2024	5.30	5.31	108,214.57	0.00	0.00	108,214.57
TXRANGE	Texas Range TexasDAILY Fund	5,603,611.71	5,529,513.27	5,603,611.71	05/31/2024	5.04	5.30	49,034.88	0.00	0.00	49,034.88
89233GDK9	Toyota Motor Credit Corporation 0.0 04/19/2024	0.00	4,961,752.78	0.00	04/19/2024	0.00	5.83	0.00	38,247.22	0.00	38,247.22
91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024	0.00	5,971,899.08	0.00	05/15/2024	0.25	2.61	3,090.66	28,100.92	0.00	31,191.58
912828ZT0	US TREASURY 0.250 05/31/25	5,000,000.00	4,813,141.77	4,850,841.24	05/31/2025	0.25	3.42	3,142.08	37,699.47	0.00	40,841.54
91282CFP1	US TREASURY 4.250 10/15/25	8,000,000.00	7,919,510.73	7,931,998.11	10/15/2025	4.25	4.90	85,464.48	12,487.37	0.00	97,951.85
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	0.00	7,448,969.55	03/15/2026	4.63	5.03	31,105.64	2,582.83	0.00	33,688.47
<b>TOTAL</b>		<b>188,873,298.28</b>	<b>223,034,944.49</b>	<b>187,983,338.78</b>		<b>4.34</b>	<b>4.72</b>	<b>1,871,285.04</b>	<b>308,385.78</b>	<b>0.00</b>	<b>2,179,670.82</b>

<b>STABILIZATION</b>											
06741FKP1	BARCLAYS BNK PLC 10/23/24	10,000,000.00	0.00	9,784,400.00	10/23/2024	0.00	5.54	0.00	49,408.33	0.00	49,408.33

## Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
06054NMG3	BOFA SECURITIES 12/16/24	10,000,000.00	0.00	9,716,200.00	12/16/2024	0.00	5.33	0.00	101,766.67	0.00	101,766.67
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024	0.00	4,965,062.50	0.00	04/15/2024	0.00	5.76	0.00	34,937.50	0.00	34,937.50
3133EN6A3	FEDERAL FARM 4.000 01/13/26	10,000,000.00	10,020,074.09	10,017,370.11	01/13/2026	4.00	3.89	100,000.00	(2,703.98)	0.00	97,296.02
3133EPC37	FEDERAL FARM 4.875 11/13/25	10,000,000.00	9,991,302.45	9,992,588.91	11/13/2025	4.88	4.93	121,875.00	1,286.45	0.00	123,161.45
3130AWER7	FHLBANKS 4.625 06/06/25	8,000,000.00	7,995,761.14	7,996,605.24	06/06/2025	4.63	4.67	92,500.00	844.10	0.00	93,344.10
3130AWER7	FHLBANKS 4.625 06/06/25	2,000,000.00	1,998,932.30	1,999,144.92	06/06/2025	4.63	4.67	23,125.00	212.62	0.00	23,337.62
62479LX2	MUFG BANK NY 10/31/24	5,000,000.00	0.00	4,887,266.66	10/31/2024	0.00	5.49	0.00	23,733.33	0.00	23,733.33
62479LD85	MUFG Bank, Ltd., New York Branch 0.0 04/08/2024	0.00	9,940,783.34	0.00	04/08/2024	0.00	5.81	0.00	59,216.66	0.00	59,216.66
TEXPOOL	TexPool	30,139,803.76	38,644,464.52	30,139,803.76	05/31/2024	5.34	5.32	329,536.45	0.00	0.00	329,536.45
<b>TOTAL</b>		<b>85,139,803.76</b>	<b>83,556,380.34</b>	<b>84,533,379.60</b>		<b>3.50</b>	<b>5.06</b>	<b>667,036.45</b>	<b>268,701.69</b>	<b>0.00</b>	<b>935,738.14</b>
<b>GRAND TOTAL</b>		<b>465,404,902.97</b>	<b>485,163,459.12</b>	<b>463,015,433.58</b>		<b>3.56</b>	<b>4.76</b>	<b>3,655,398.53</b>	<b>1,362,517.22</b>	<b>0.00</b>	<b>5,017,915.75</b>

## Projected Cashflows

For the Period June 01, 2024 to November 30, 2024

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>OCT 2024</b>				
62479LKX2	MUFG BANK NY 10/31/24	10/31/2024	Final Maturity	10,000,000.00
<b>OCT 2024 TOTAL</b>				<b>10,000,000.00</b>
<b>TOTAL</b>				<b>10,000,000.00</b>
<b>2020 BOND SERIES</b>				
<b>JUN 2024</b>				
4497W0FE3	ING US FUNDING 06/14/24	06/14/2024	Final Maturity	10,000,000.00
22533TFJ0	CREDIT AGRI NY 06/18/24	06/18/2024	Final Maturity	5,000,000.00
<b>JUN 2024 TOTAL</b>				<b>15,000,000.00</b>
<b>2020 BOND SERIES TOTAL</b>				<b>15,000,000.00</b>
<b>BUILDING</b>				
<b>JUN 2024</b>				
3130ATUC9	FHLBANKS 4.500 12/12/25	06/12/2024	Coupon	225,000.00
3130AQCM3	FHLBANKS 1.000 12/20/24'24	06/20/2024	Coupon	25,000.00
3130AMT85	FHLBANKS 0.400 06/28/24'24	06/28/2024	Final Maturity	10,000,000.00
3130AMT85	FHLBANKS 0.400 06/28/24'24	06/28/2024	Coupon	20,000.00
<b>JUN 2024 TOTAL</b>				<b>10,270,000.00</b>
<b>JUL 2024</b>				
3133EN5Q9	FED FARM CR BNKS 4.500 01/10/25	07/10/2024	Coupon	112,500.00
<b>JUL 2024 TOTAL</b>				<b>112,500.00</b>
<b>AUG 2024</b>				
3130ANNS5	FHLBANKS 0.500 08/28/24'24	08/28/2024	Coupon	12,500.00

## Projected Cashflows

For the Period June 01, 2024 to November 30, 2024

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3130ANNS5	FHLBANKS 0.500 08/28/24 '24	08/28/2024	Final Maturity	5,000,000.00
<b>AUG 2024 TOTAL</b>				<b>5,012,500.00</b>
<b>SEP 2024</b>				
912828YE4	USA 1.250 08/31/24	09/03/2024	Final Maturity	5,000,000.00
912828YE4	USA 1.250 08/31/24	09/03/2024	Coupon	31,250.00
91282CED9	USA 1.750 03/15/25	09/16/2024	Coupon	131,250.00
3130ARD24	FHLBANKS 2.010 09/30/24 '24	09/30/2024	Final Maturity	10,000,000.00
3130ARD24	FHLBANKS 2.010 09/30/24 '24	09/30/2024	Coupon	100,500.00
<b>SEP 2024 TOTAL</b>				<b>15,263,000.00</b>
<b>OCT 2024</b>				
62479LK46	MUFG BANK NY 10/04/24	10/04/2024	Final Maturity	10,000,000.00
<b>OCT 2024 TOTAL</b>				<b>10,000,000.00</b>
<b>BUILDING TOTAL</b>				<b>40,658,000.00</b>
<b>DEBT SERVICE</b>				
<b>JUL 2024</b>				
89119AGN2	TD 07/22/24	07/22/2024	Final Maturity	20,000,000.00
<b>JUL 2024 TOTAL</b>				<b>20,000,000.00</b>
<b>DEBT SERVICE TOTAL</b>				<b>20,000,000.00</b>
<b>OPERATING</b>				
<b>JUN 2024</b>				
3130AWER7	FHLBANKS 4.625 06/06/25	06/06/2024	Coupon	231,250.00
3133ENYX2	FED FARM CR BNKS 3.250 06/17/24	06/17/2024	Final Maturity	5,000,000.00
3133ENYX2	FED FARM CR BNKS 3.250 06/17/24	06/17/2024	Coupon	81,250.00

## Projected Cashflows

For the Period June 01, 2024 to November 30, 2024

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3135G04Z3	FANNIE MAE 0.500 06/17/25	06/17/2024	Coupon	18,750.00
<b>JUN 2024 TOTAL</b>				<b>5,331,250.00</b>
<b>JUL 2024</b>				
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN	07/15/2024	Coupon	100,000.00
<b>JUL 2024 TOTAL</b>				<b>100,000.00</b>
<b>AUG 2024</b>				
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	08/02/2024	Coupon	145,312.50
<b>AUG 2024 TOTAL</b>				<b>145,312.50</b>
<b>SEP 2024</b>				
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/11/2024	Coupon	578,125.00
91282CGR6	USA 4.625 03/15/26	09/16/2024	Coupon	173,437.50
<b>SEP 2024 TOTAL</b>				<b>751,562.50</b>
<b>OCT 2024</b>				
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	10/01/2024	Coupon	173,437.50
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	10/04/2024	Final Maturity	5,000,000.00
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN	10/04/2024	Coupon	12,500.00
91282CFP1	USA 4.250 10/15/25	10/15/2024	Coupon	170,000.00
3135G03U5	FANNIE MAE 0.625 04/22/25	10/22/2024	Coupon	15,625.00
<b>OCT 2024 TOTAL</b>				<b>5,371,562.50</b>
<b>NOV 2024</b>				
3133ENZ94	FED FARM CR BNKS 4.500 11/18/24	11/18/2024	Final Maturity	10,000,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/18/2024	Coupon	185,000.00
3133ENZ94	FED FARM CR BNKS 4.500 11/18/24	11/18/2024	Coupon	225,000.00
<b>NOV 2024 TOTAL</b>				<b>10,410,000.00</b>
<b>OPERATING TOTAL</b>				<b>22,109,687.50</b>

## Projected Cashflows

For the Period June 01, 2024 to November 30, 2024

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>STABILIZATION</b>				
<b>JUL 2024</b>				
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	07/15/2024	Coupon	200,000.00
<b>JUL 2024 TOTAL</b>				<b>200,000.00</b>
<b>OCT 2024</b>				
06741FKP1	BARCLAYS BNK PLC 10/23/24	10/23/2024	Final Maturity	10,000,000.00
<b>OCT 2024 TOTAL</b>				<b>10,000,000.00</b>
<b>NOV 2024</b>				
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	11/13/2024	Coupon	243,750.00
<b>NOV 2024 TOTAL</b>				<b>243,750.00</b>
<b>STABILIZATION TOTAL</b>				<b>10,443,750.00</b>
<b>GRAND TOTAL</b>				<b>118,211,437.50</b>





## Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
<b>2020 BOND SERIES</b>									
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024 0.00	5.76	09/25/2023 04/15/2024	0.00 0.00	4,965,062.50 4,965,062.50	0.00	(5,000,000.00)	(4,965,062.50) (4,965,062.50)	0.00 0.00
TEXPOOL	TexPool 12,745,218.47	5.32	05/31/2024	122,464.78 122,464.78	12,604,567.94 12,604,567.94	149,126.49	(8,475.96)	140,650.53 140,650.53	12,745,218.47 12,745,218.47
4497W0FE3	ING US FUNDING 06/14/24 10,000,000.00	5.83	09/26/2023 06/14/2024	0.00 0.00	9,835,791.67 9,835,791.67	0.00	0.00	143,877.78 143,877.78	9,979,669.44 9,979,669.44
22533TFJ0	CREDIT AGRY NY 06/18/24 5,000,000.00	5.82	09/26/2023 06/18/2024	0.00 0.00	4,914,919.44 4,914,919.44	0.00	0.00	71,811.11 71,811.11	4,986,730.56 4,986,730.56
62479LXK2	MUFG BANK NY 10/31/24 5,000,000.00	5.49	04/30/2024 10/31/2024	0.00 0.00	0.00 0.00	4,863,533.33	0.00	4,887,266.66 4,887,266.66	4,887,266.66 4,887,266.66
<b>TOTAL</b>		<b>5.58</b>		<b>122,464.78</b> <b>122,464.78</b>	<b>32,320,341.55</b> <b>32,320,341.55</b>	<b>5,012,659.82</b>	<b>(5,008,475.96)</b>	<b>278,543.58</b> <b>278,543.58</b>	<b>32,598,885.13</b> <b>32,598,885.13</b>

<b>BUILDING</b>									
3130ALJ70	FEDERAL HOME LOAN BANKS 0.4 03/12/2024 0.00	0.40	02/25/2021 03/12/2024	611.11 10,000.00	5,000,000.00 4,992,300.00	0.00	(5,000,000.00)	(5,000,000.00) (4,992,300.00)	0.00 0.00
TEXSTAR	TexSTAR 30,834,379.91	5.31	05/31/2024	270,201.02 270,201.02	30,425,801.25 30,425,801.25	408,578.66	0.00	408,578.66 408,578.66	30,834,379.91 30,834,379.91
TEXPOOL	TexPool 15,870,460.95	5.32	05/31/2024	185,783.38 185,783.38	25,050,271.03 25,050,271.03	240,541.59	(9,420,351.67)	(9,179,810.08) (9,179,810.08)	15,870,460.95 15,870,460.95
3130AMT85	FHLBANKS 0.400 06/28/24 '24 10,000,000.00	0.40	06/03/2021 06/28/2024	10,000.00 0.00	10,000,000.00 9,825,800.00	0.00	0.00	0.00 140,400.00	10,000,000.00 9,966,200.00
3130ANNS5	FHLBANKS 0.500 08/28/24 '24 5,000,000.00	0.50	07/10/2021 08/28/2024	6,250.00 0.00	5,000,000.00 4,876,600.00	0.00	0.00	0.00 62,700.00	5,000,000.00 4,939,300.00
912828YE4	US TREASURY 1.250 08/31/24 5,000,000.00	2.47	04/13/2022 08/31/2024	15,625.00 0.00	4,970,613.81 4,901,171.90	0.00	0.00	14,773.38 48,828.10	4,985,387.20 4,950,000.00
3130ARD24	FHLBANKS 2.010 09/30/24 '24 10,000,000.00	5.00	05/22/2023 09/30/2024	50,250.00 100,500.00	9,833,089.96 9,799,300.00	0.00	0.00	72,092.60 83,800.00	9,905,182.56 9,883,100.00
62479LK46	MUFG BANK NY 10/04/24 10,000,000.00	5.15	01/18/2024 10/04/2024	0.00 0.00	9,699,213.89 9,699,213.89	0.00	0.00	127,522.22 127,522.22	9,826,736.11 9,826,736.11
3130AQCM3	FHLBANKS 1.000 12/20/24 '24 5,000,000.00	1.00	12/10/2021 12/20/2024	12,500.00 0.00	5,000,000.00 4,829,200.00	0.00	0.00	0.00 49,400.00	5,000,000.00 4,878,600.00
3133EN5Q9	FEDERAL FARM 4.500 01/10/25 5,000,000.00	4.36	01/09/2023 01/10/2025	56,250.00 0.00	5,005,906.06 4,971,000.00	0.00	0.00	(1,724.94) 1,450.00	5,004,181.11 4,972,450.00
91282CED9	US TREASURY 1.750 03/15/25 15,000,000.00	5.05	03/27/2024 03/15/2025	47,078.81 0.00	0.00 0.00	14,538,867.19	0.00	14,625,084.66 14,600,976.60	14,625,084.66 14,600,976.60



## Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
3130ATUC9	FHLBANKS 4.500 12/12/25 10,000,000.00	4.10	01/06/2023 12/12/2025	112,500.00 0.00	10,066,197.77 9,950,300.00	0.00	0.00	(9,355.14) (43,000.00)	10,056,842.63 9,907,300.00
<b>TOTAL</b>		<b>4.21</b>		<b>767,049.32</b> <b>566,484.40</b>	<b>120,051,093.77</b> <b>119,320,958.07</b>	<b>15,187,987.44</b>	<b>(14,420,351.67)</b>	<b>1,057,161.36</b> <b>1,308,545.50</b>	<b>121,108,255.13</b> <b>120,629,503.57</b>

### DEBT SERVICE

53948ACB5	Lloyds Bank Corporate Markets plc 0.0 03/11/2024 0.00	5.78	09/25/2023 03/11/2024	0.00 0.00	7,987,511.11 7,987,511.11	0.00	(8,000,000.00)	(7,987,511.11) (7,987,511.11)	0.00 0.00
TEXPOOL	TexPool 16,941,741.60	5.32	05/31/2024	227,562.94 227,562.94	18,213,187.86 18,213,187.86	4,935,612.68	(6,207,058.94)	(1,271,446.26) (1,271,446.26)	16,941,741.60 16,941,741.60
89119AGN2	TD 07/22/24 20,000,000.00	5.42	03/22/2024 07/22/2024	0.00 0.00	0.00 0.00	19,640,777.78	0.00	19,849,833.33 19,849,833.33	19,849,833.33 19,849,833.33
<b>TOTAL</b>		<b>5.37</b>		<b>227,562.94</b> <b>227,562.94</b>	<b>26,200,698.97</b> <b>26,200,698.97</b>	<b>24,576,390.46</b>	<b>(14,207,058.94)</b>	<b>10,590,875.96</b> <b>10,590,875.96</b>	<b>36,791,574.93</b> <b>36,791,574.93</b>

### OPERATING

78015CDJ8	Royal Bank of Canada New York Branch 0.0 04/18/2024 0.00	5.78	07/18/2023 04/18/2024	0.00 0.00	9,925,600.00 9,925,600.00	0.00	(10,000,000.00)	(9,925,600.00) (9,925,600.00)	0.00 0.00
89233GDK9	Toyota Motor Credit Corporation 0.0 04/19/2024 0.00	5.83	07/24/2023 04/19/2024	0.00 0.00	4,961,752.78 4,961,752.78	0.00	(5,000,000.00)	(4,961,752.78) (4,961,752.78)	0.00 0.00
91282CCC3	UNITED STATES TREASURY 0.25 05/15/2024 0.00	2.61	05/12/2022 05/15/2024	3,090.66 7,500.00	5,971,899.08 5,937,187.50	0.00	(6,000,000.00)	(5,971,899.08) (5,937,187.50)	0.00 0.00
TXRANGE	Texas Range TexasDAILY Fund 5,603,611.71	5.30	05/31/2024	49,034.88 49,034.88	5,529,513.27 5,529,513.27	74,098.44	0.00	74,098.44 74,098.44	5,603,611.71 5,603,611.71
515327828	JPMorgan Chase Commercial Checking Account 100,119.59	0.00	05/31/2024	0.00 0.00	191,814.07 191,814.07	878,197.35	(969,891.83)	(91,694.48) (91,694.48)	100,119.59 100,119.59
TEXSTAR	TexSTAR 12,349,066.78	5.31	05/31/2024	108,214.57 108,214.57	12,185,432.41 12,185,432.41	163,634.37	0.00	163,634.37 163,634.37	12,349,066.78 12,349,066.78
TEXPOOL	TexPool 64,820,500.20	5.32	05/31/2024	880,581.69 880,581.69	94,217,250.47 94,217,250.47	0.00	(29,396,750.27)	(29,396,750.27) (29,396,750.27)	64,820,500.20 64,820,500.20
3133ENYX2	FEDERAL FARM 3.250 06/17/24 5,000,000.00	3.25	07/21/2022 06/17/2024	40,625.00 0.00	4,999,960.88 4,968,200.00	0.00	0.00	33.32 27,700.00	4,999,994.20 4,995,900.00
31422XMV1	FARMER MAC 0.500 10/04/24 '24 MTN 5,000,000.00	0.50	09/14/2021 10/04/2024	6,250.00 12,500.00	5,000,000.00 4,854,000.00	0.00	0.00	0.00 61,150.00	5,000,000.00 4,915,150.00



## Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
3133ENZ94	FEDERAL FARM 4.500 11/18/24 10,000,000.00	4.32	01/17/2023 11/18/2024	112,500.00 225,000.00	10,012,137.82 9,948,500.00	0.00	0.00	(4,262.13) 9,400.00	10,007,875.68 9,957,900.00
3135G03U5	FANNIE MAE 0.625 04/22/25 5,000,000.00	3.15	08/03/2022 04/22/2025	7,812.50 15,625.00	4,862,586.79 4,762,050.00	0.00	0.00	30,316.58 38,850.00	4,892,903.37 4,800,900.00
912828ZT0	US TREASURY 0.250 05/31/25 5,000,000.00	3.42	05/13/2022 05/31/2025	3,142.08 6,250.00	4,813,141.77 4,719,140.65	0.00	0.00	37,699.47 43,359.35	4,850,841.24 4,762,500.00
3135G04Z3	FANNIE MAE 0.500 06/17/25 7,500,000.00	3.99	01/19/2023 06/17/2025	9,375.00 0.00	7,179,326.38 7,097,100.00	0.00	0.00	62,372.04 55,275.00	7,241,698.41 7,152,375.00
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '24 MTN 5,000,000.00	4.00	06/14/2022 07/14/2025	50,000.00 0.00	5,000,000.00 4,927,000.00	0.00	0.00	0.00 2,100.00	5,000,000.00 4,929,100.00
91282CFP1	US TREASURY 4.250 10/15/25 8,000,000.00	4.90	11/22/2023 10/15/2025	85,464.48 170,000.00	7,919,510.73 7,935,312.48	0.00	0.00	12,487.37 (21,250.00)	7,931,998.11 7,914,062.48
3133EN7J3	FEDERAL FARM 3.875 02/02/26 7,500,000.00	4.01	01/27/2023 02/02/2026	72,656.25 0.00	7,482,413.10 7,377,900.00	0.00	0.00	2,301.56 (19,875.00)	7,484,714.65 7,358,025.00
91282CGR6	US TREASURY 4.625 03/15/26 7,500,000.00	5.03	04/29/2024 03/15/2026	31,105.64 0.00	0.00 0.00	7,446,386.72	0.00	7,448,969.55 7,460,742.23	7,448,969.55 7,460,742.23
3133EP7C3	FEDERAL FARM 4.625 04/01/26 7,500,000.00	5.03	04/30/2024 04/01/2026	29,869.79 0.00	0.00 0.00	7,444,333.73	0.00	7,446,874.84 7,457,025.00	7,446,874.84 7,457,025.00
3130AWTQ3	FHLBANKS 4.625 09/11/26 25,000,000.00	4.97	09/25/2023 09/11/2026	289,062.50 696,961.81	24,794,476.26 24,996,750.00	0.00	0.00	20,463.40 (152,500.00)	24,814,939.66 24,844,250.00
3130AXU63	FHLBANKS 4.625 11/17/26 8,000,000.00	4.68	11/22/2023 11/17/2026	92,500.00 185,000.00	7,988,128.70 8,035,280.00	0.00	0.00	1,102.08 (73,200.00)	7,989,230.78 7,962,080.00
<b>TOTAL</b>		<b>4.72</b>		<b>1,871,285.04</b> <b>2,356,667.95</b>	<b>223,034,944.49</b> <b>222,569,783.63</b>	<b>16,006,650.61</b>	<b>(51,366,642.10)</b>	<b>(35,051,605.71)</b> <b>(35,186,475.64)</b>	<b>187,983,338.78</b> <b>187,383,307.99</b>

STABILIZATION									
62479LD85	MUFG Bank, Ltd., New York Branch 0.0 04/08/2024 0.00	5.81	07/18/2023 04/08/2024	0.00 0.00	9,940,783.34 9,940,783.33	0.00	(10,000,000.00)	(9,940,783.34) (9,940,783.33)	0.00 0.00
21687ADF7	COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH 0.0 04/15/2024 0.00	5.76	09/25/2023 04/15/2024	0.00 0.00	4,965,062.50 4,965,062.50	0.00	(5,000,000.00)	(4,965,062.50) (4,965,062.50)	0.00 0.00
TEXPOOL	TexPool 30,139,803.76	5.32	05/31/2024	329,536.45 329,536.45	38,644,464.52 38,644,464.52	949,322.57	(9,453,983.33)	(8,504,660.76) (8,504,660.76)	30,139,803.76 30,139,803.76
06741FKP1	BARCLAYS BNK PLC 10/23/24 10,000,000.00	5.54	04/29/2024 10/23/2024	0.00 0.00	0.00 0.00	9,734,991.67	0.00	9,784,400.00 9,784,400.00	9,784,400.00 9,784,400.00
62479LXK2	MUFG BANK NY 10/31/24 5,000,000.00	5.49	04/30/2024 10/31/2024	0.00 0.00	0.00 0.00	4,863,533.33	0.00	4,887,266.66 4,887,266.66	4,887,266.66 4,887,266.66
06054NMG3	BOFA SECURITIES 12/16/24 10,000,000.00	5.33	03/22/2024 12/16/2024	0.00 0.00	0.00 0.00	9,614,433.33	0.00	9,716,200.00 9,716,200.00	9,716,200.00 9,716,200.00



## Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
3130AWER7	FHLBANKS 4.625 06/06/25 2,000,000.00	4.67	06/12/2023 06/06/2025	23,125.00 0.00	1,998,932.30 1,994,300.00	0.00	0.00	212.62 (5,880.00)	1,999,144.92 1,988,420.00
3130AWER7	FHLBANKS 4.625 06/06/25 8,000,000.00	4.67	06/12/2023 06/06/2025	92,500.00 0.00	7,995,761.14 7,977,200.00	0.00	0.00	844.10 (23,520.00)	7,996,605.24 7,953,680.00
3133EPC37	FEDERAL FARM 4.875 11/13/25 10,000,000.00	4.93	11/22/2023 11/13/2025	121,875.00 243,750.00	9,991,302.45 10,009,100.00	0.00	0.00	1,286.45 (44,100.00)	9,992,588.91 9,965,000.00
3133EN6A3	FEDERAL FARM 4.000 01/13/26 10,000,000.00	3.89	01/12/2023 01/13/2026	100,000.00 0.00	10,020,074.09 9,865,900.00	0.00	0.00	(2,703.98) (33,500.00)	10,017,370.11 9,832,400.00
<b>TOTAL</b>		<b>5.06</b>		<b>667,036.45</b> <b>573,286.45</b>	<b>83,556,380.34</b> <b>83,396,810.35</b>	<b>25,162,280.90</b>	<b>(24,453,983.33)</b>	<b>976,999.26</b> <b>870,360.07</b>	<b>84,533,379.60</b> <b>84,267,170.42</b>
<b>GRAND TOTAL</b>		<b>4.76</b>		<b>3,655,398.53</b> <b>3,846,466.52</b>	<b>485,163,459.12</b> <b>483,808,592.57</b>	<b>85,945,969.23</b>	<b>(109,456,512.00)</b>	<b>(22,148,025.55)</b> <b>(22,138,150.52)</b>	<b>463,015,433.58</b> <b>461,670,442.05</b>

## Disclosure

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