

FORT BEND COUNTY

# Quarterly Investment Report

AS OF MARCH 31, 2026



**M E E D E R**

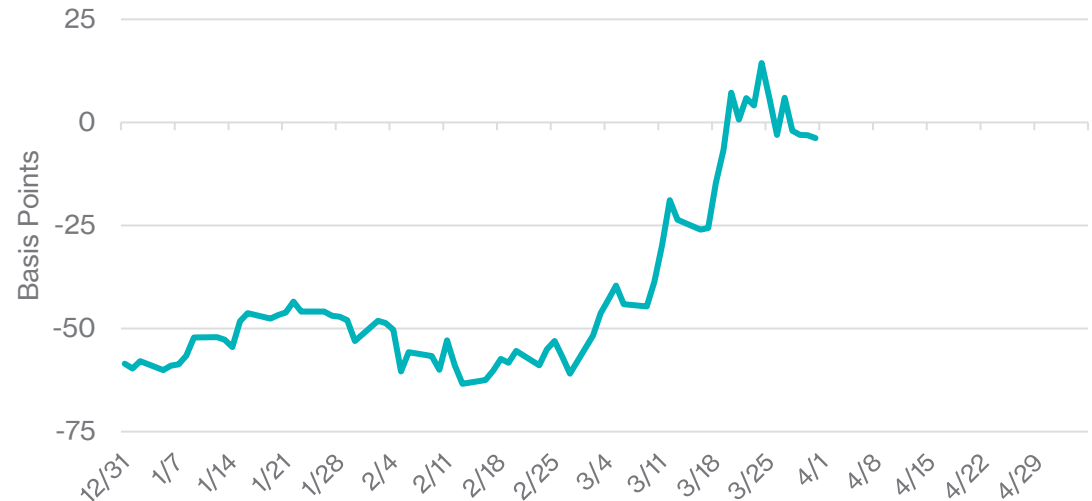
**PUBLIC FUNDS**

# OBSERVATIONS AND EXPECTATIONS

- Interest rates were higher for March, generally due to increases of energy prices
- The Fed Funds futures market has been bouncing around, projecting no 2026 moves
- Economic growth for the fourth quarter of 2026 was revised lower to 0.7% from 1.4%
- Labor market data continue to show there's not much hiring or firing taking place
- The rate of change of inflation has slowed, but cumulative inflation is above average

- During most of February, the Fed Funds futures market was pricing in over two .25% Fed cuts this year.
- At the end of March, futures market data are projecting the Fed to be on hold this year.

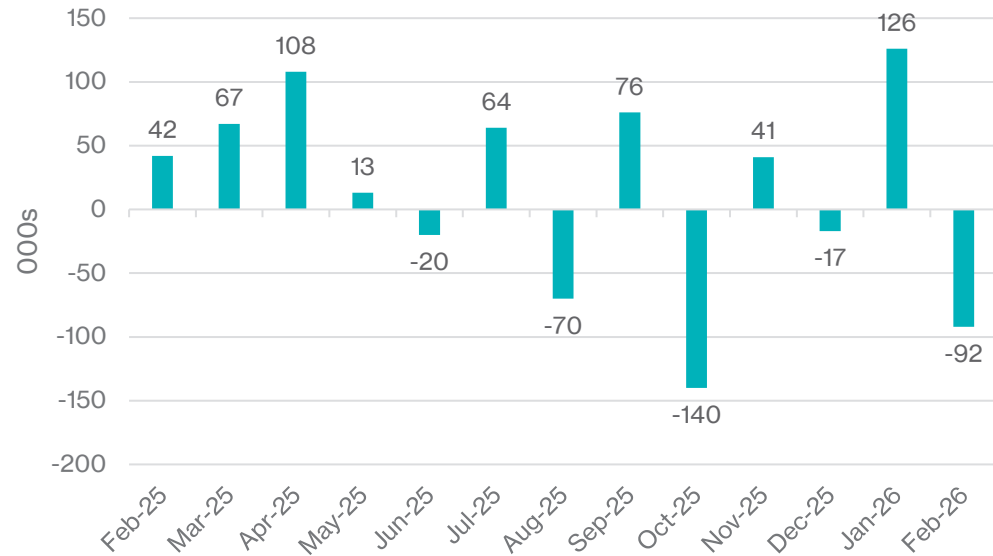
## Projected Fed .25% Cuts/Hikes to Dec 2026



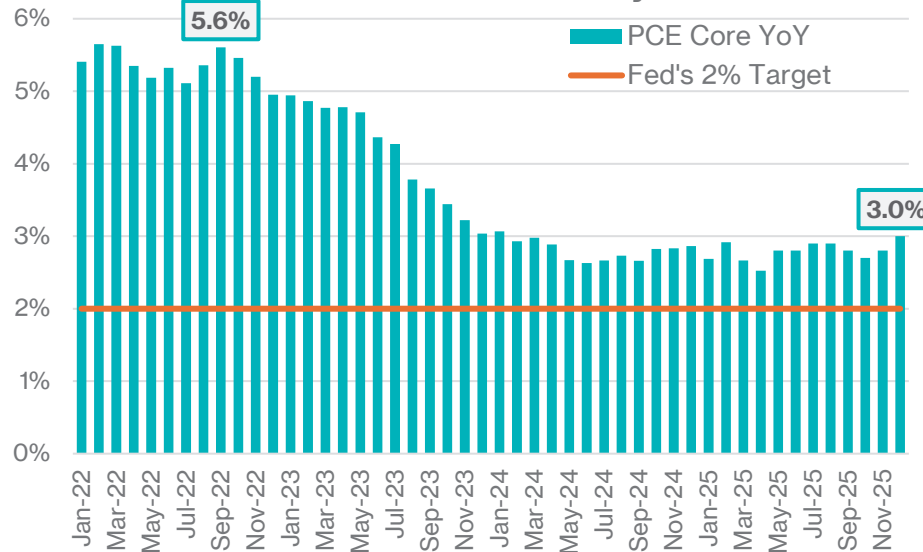
- Monthly nonfarm payrolls have alternated between negative and positive the past nine months.
- This is the highest string of consecutively contrasting job data on record.
- Many analysts and economists have stated we are experiencing a “no hire, no fire” job market.

SOURCE: BLOOMBERG,

### Nonfarm Payrolls - MoM Change



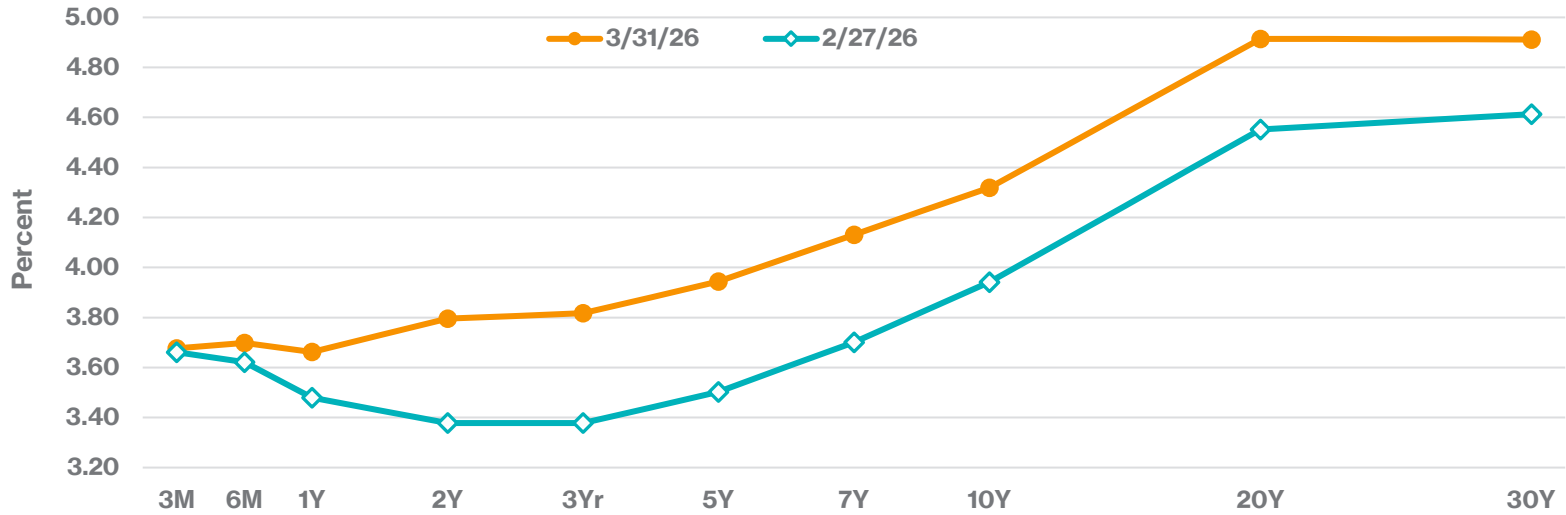
### PCE Core Inflation Yoy



- The Consumer Price Index's YoY rate of change has slowed materially since the COVID year highs.
- The five-year cumulative change is up over 26%, which is well above a rolling 5-year average.
- U.S. consumers say their greatest financial concern right now is affordability, due to the accumulated inflation since the pandemic.

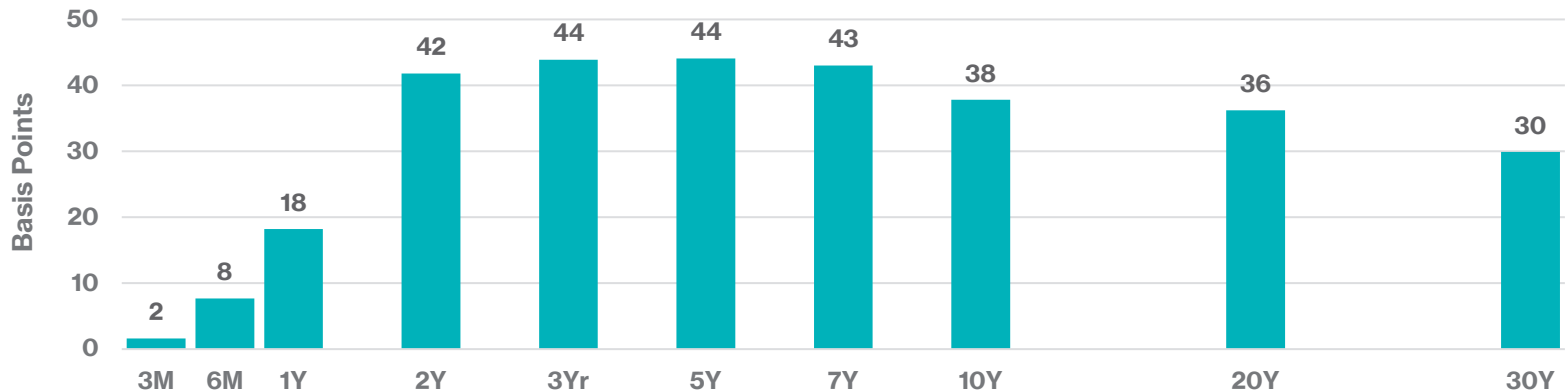
SOURCE: BLOOMBERG, \*2026 YOY THROUGH FEB

### U.S. Treasury Yield Curve Change



SOURCES: BLOOMBERG

### Basis Point Change



SOURCES: BLOOMBERG



## Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending March 31, 2026. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.

Pamela Gubbels, Director of Finance & Investments

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Bill Rickert, County Treasurer

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## Portfolio Statistics

**3.74**

Weighted Average Yield to Maturity

**0.92**

Weighted Average Maturity (Years)

**0.97**

Portfolio Effective Duration (Years)

**0.92**

Weighted Average Life (Years)

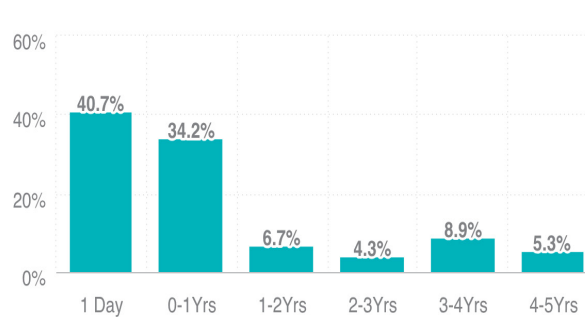
**AA**

Average Credit Rating

## Portfolio Position

<b>Par Value</b>	\$1,293,820,371
<b>Principal Cost</b>	\$1,282,228,206
<b>Book Value</b>	\$1,288,557,086
<b>Market Value</b>	\$1,290,233,463
<b>Unrealized Gain/Loss</b>	\$1,676,377
<b>Accrued Interest</b>	\$5,182,688

## Maturity Distribution



## Sector Allocation



U.S. Treasuries	35.06%
LGIP	32.92%
Commercial Paper	19.53%
Bank Deposits	5.36%
U.S. Agencies	4.72%
Money Market Funds	2.40%

# 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 December 31, 2025

<b>BEGINNING BOOK VALUE</b>	\$1,140,571,036.73
<b>BEGINNING MARKET VALUE</b>	\$1,145,300,099.95
<b>UNREALIZED GAIN/(LOSS)</b>	\$4,729,063.22
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.97
<b>WEIGHTED AVERAGE YIELD</b>	3.95

## Portfolio as of March 31, 2026

<b>ENDING BOOK VALUE</b>	\$1,288,557,085.96
<b>ENDING MARKET VALUE</b>	\$1,290,233,462.90
<b>INVESTMENT INCOME FOR THE PERIOD</b>	\$12,588,652.05
<b>UNREALIZED GAIN/(LOSS)</b>	\$1,676,376.94
<b>CHANGE IN UNREALIZED GAIN/(LOSS)</b>	(\$3,052,686.28)
<b>WEIGHTED AVERAGE MATURITY (YEARS)</b>	0.92
<b>WEIGHTED AVERAGE YIELD</b>	3.74

## Quarterly Portfolio Summary By Fund

<b>PORTFOLIO MARKET VALUE BY FUND</b>	<b>12/31/2025</b>	<b>03/31/2026</b>	<b>CHANGE</b>	<b>INTEREST EARNED</b>
2024 CERTIFICATE OF OBLIG	1,921,142.60	1,502,629.60	-418,513.00	14,087.09
2024 LIMITED TAX BD PK	12.83	12.83	0.00	0.00
2024 TRA BOND PROJECT	64,866,541.27	14,536,545.05	-50,329,996.22	337,915.04
2025 CERTIFICATE OF OBLIG	60,290,349.72	44,770,707.61	-15,519,642.11	505,658.42
2025 LIMITED TAX BD	17,021,474.16	13,832,589.49	-3,188,884.68	160,732.47
2025 UNLIMITED TX RD BD	22,149,787.63	80,986.43	-22,068,801.20	185,767.88
PFC 2023 PROJECT FUND	7,178,854.54	3,318,572.29	-3,860,282.25	47,534.88
POOLED INVESTMENT PORTFOLIO	711,917,628.81	950,078,703.19	238,161,074.37	8,759,683.71
REVENUE REF BONDS 2021A	9,490,361.54	9,633,142.35	142,780.81	94,525.63
SENIOR LIEN 2025	218,857,063.69	220,401,719.77	1,544,656.08	2,158,350.52
SENIOR LIEN DSR 2014	3,288,046.95	3,316,316.77	28,269.82	36,610.34
SENIOR LIEN DSR 2016	5,320,149.03	5,365,896.33	45,747.30	59,303.48
SENIOR LIEN DSR TRRRB SER 2024	6,248,298.08	6,345,602.33	97,304.25	61,885.20
SENIOR LIEN TRRB 2014	3,269,798.09	3,339,176.83	69,378.74	31,188.59
SENIOR LIEN TRRB 2016	4,862,861.17	4,966,820.94	103,959.77	47,096.01
SENIOR LIEN TRRB 2021	6,562,004.84	6,674,500.27	112,495.43	67,661.29
TAX & SUB LN TR REV BDS 2021	2,055,725.00	2,069,540.84	13,815.84	20,651.51
<b>TOTAL</b>	<b>1,145,300,099.95</b>	<b>1,290,233,462.90</b>	<b>144,933,362.96</b>	<b>12,588,652.05</b>

# Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	69,193,407.94	69,193,407.94	69,193,407.94	5.36%	1	0.00
LGIP	424,804,734.38	424,804,734.38	424,804,734.38	32.92%	1	3.78
Money Market Funds	30,997,228.75	30,997,228.75	30,997,228.75	2.40%	1	3.37
Commercial Paper	254,835,000.00	251,981,067.89	251,981,067.89	19.53%	107	3.96
U.S. Treasuries	453,990,000.00	452,306,923.94	451,583,357.52	35.06%	785	4.05
U.S. Agencies	60,000,000.00	60,950,100.00	59,997,289.48	4.72%	844	4.61
<b>TOTAL</b>	<b>1,293,820,371.07</b>	<b>1,290,233,462.90</b>	<b>1,288,557,085.96</b>	<b>100.00%</b>	<b>336</b>	<b>3.74</b>
<b>CASH AND ACCRUED INTEREST</b>						
Purchased Accrued Interest		308,932.78	308,932.78			
<b>TOTAL CASH AND INVESTMENTS</b>	<b>1,293,820,371.07</b>	<b>1,290,542,395.68</b>	<b>1,288,866,018.74</b>		<b>336</b>	<b>3.74</b>
<b>TOTAL EARNINGS</b>						
	<b>CURRENT QUARTER</b>	<b>FISCAL YEAR TO DATE</b>				
	12,588,652.05	24,383,095.49				

## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>2024 CERTIFICATE OF OBLIG</b>						
Bank Deposits	1	268,382.93	268,382.93	0.02	0.00	1
LGIP	1	1,234,246.67	1,234,246.67	0.10	3.78	1
<b>TOTAL</b>	<b>2</b>	<b>1,502,629.60</b>	<b>1,502,629.60</b>	<b>0.12</b>	<b>3.10</b>	<b>1</b>
<b>2024 LIMITED TAX BD PK</b>						
Bank Deposits	1	12.83	12.83	0.00	0.00	1
<b>TOTAL</b>	<b>1</b>	<b>12.83</b>	<b>12.83</b>	<b>0.00</b>	<b>0.00</b>	<b>1</b>
<b>2024 TRA BOND PROJECT</b>						
Bank Deposits	1	324,186.86	324,186.86	0.03	0.00	1
Commercial Paper	1	6,300,000.00	6,283,907.00	0.49	4.35	23
U.S. Treasuries	1	7,930,000.00	7,924,302.55	0.62	4.24	45
<b>TOTAL</b>	<b>3</b>	<b>14,554,186.86</b>	<b>14,532,396.41</b>	<b>1.13</b>	<b>4.20</b>	<b>35</b>
<b>2025 CERTIFICATE OF OBLIG</b>						
LGIP	1	605,770.39	605,770.39	0.05	3.80	1
Commercial Paper	9	44,700,000.00	44,164,937.22	3.41	3.92	115
<b>TOTAL</b>	<b>10</b>	<b>45,305,770.39</b>	<b>44,770,707.61</b>	<b>3.47</b>	<b>3.92</b>	<b>113</b>
<b>2025 LIMITED TAX BD</b>						
LGIP	1	3,136.84	3,136.84	0.00	3.80	1
Commercial Paper	7	14,000,000.00	13,829,452.65	1.07	3.93	117
<b>TOTAL</b>	<b>8</b>	<b>14,003,136.84</b>	<b>13,832,589.49</b>	<b>1.07</b>	<b>3.93</b>	<b>117</b>
<b>2025 UNLIMITED TX RD BD</b>						
LGIP	2	80,986.43	80,986.43	0.01	3.79	1
<b>TOTAL</b>	<b>2</b>	<b>80,986.43</b>	<b>80,986.43</b>	<b>0.01</b>	<b>3.79</b>	<b>1</b>

## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>PFC 2023 PROJECT FUND</b>						
LGIP	1	530,189.38	530,189.38	0.04	3.80	1
Money Market Funds	1	2,788,382.91	2,788,382.91	0.22	3.37	1
<b>TOTAL</b>	<b>2</b>	<b>3,318,572.29</b>	<b>3,318,572.29</b>	<b>0.26</b>	<b>3.44</b>	<b>1</b>

<b>POOLED INVESTMENT PORTFOLIO</b>						
Bank Deposits	1	68,600,825.32	68,600,825.32	5.30	0.00	1
LGIP	3	396,548,105.93	396,548,105.93	30.61	3.78	1
Money Market Funds	1	3,980,930.56	3,980,930.56	0.31	3.54	1
Commercial Paper	14	126,735,000.00	125,268,732.06	9.67	3.93	110
U.S. Treasuries	23	296,555,000.00	294,295,274.89	22.94	4.07	1,006
U.S. Agencies	4	60,000,000.00	59,997,289.48	4.78	4.61	844
<b>TOTAL</b>	<b>46</b>	<b>952,419,861.81</b>	<b>948,691,158.23</b>	<b>73.64</b>	<b>3.67</b>	<b>381</b>

<b>REVENUE REF BONDS 2021A</b>						
Money Market Funds	1	3,657,517.33	3,657,517.33	0.28	3.27	1
U.S. Treasuries	3	6,000,000.00	6,020,480.05	0.46	3.59	949
<b>TOTAL</b>	<b>4</b>	<b>9,657,517.33</b>	<b>9,677,997.38</b>	<b>0.75</b>	<b>3.47</b>	<b>589</b>

<b>SENIOR LIEN 2025</b>						
LGIP	1	25,802,298.74	25,802,298.74	1.99	3.80	1
Money Market Funds	1	6,684,401.21	6,684,401.21	0.52	3.54	1
Commercial Paper	5	60,000,000.00	59,435,154.08	4.59	4.03	89
U.S. Treasuries	7	127,905,000.00	128,299,067.34	10.04	3.98	271
<b>TOTAL</b>	<b>14</b>	<b>220,391,699.95</b>	<b>220,220,921.37</b>	<b>17.08</b>	<b>3.96</b>	<b>182</b>

<b>SENIOR LIEN DSR 2014</b>						
Money Market Funds	1	220,316.77	220,316.77	0.02	3.27	1
U.S. Treasuries	1	3,200,000.00	3,033,225.46	0.24	4.66	1,052

## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>TOTAL</b>	<b>2</b>	<b>3,420,316.77</b>	<b>3,253,542.23</b>	<b>0.26</b>	<b>4.57</b>	<b>982</b>
<b>SENIOR LIEN DSR 2016</b>						
Money Market Funds	1	334,896.33	334,896.33	0.03	3.27	1
U.S. Treasuries	1	5,200,000.00	4,928,991.38	0.39	4.66	1,052
<b>TOTAL</b>	<b>2</b>	<b>5,534,896.33</b>	<b>5,263,887.71</b>	<b>0.42</b>	<b>4.58</b>	<b>986</b>
<b>SENIOR LIEN DSR TRRRB SER 2024</b>						
Money Market Funds	1	380,350.24	380,350.24	0.03	3.27	1
Commercial Paper	1	3,100,000.00	2,998,884.89	0.23	3.71	329
U.S. Treasuries	2	3,000,000.00	3,002,032.70	0.23	3.62	1,585
<b>TOTAL</b>	<b>4</b>	<b>6,480,350.24</b>	<b>6,381,267.84</b>	<b>0.49</b>	<b>3.64</b>	<b>896</b>
<b>SENIOR LIEN TRRB 2014</b>						
Money Market Funds	1	3,339,176.83	3,339,176.83	0.26	3.27	1
<b>TOTAL</b>	<b>1</b>	<b>3,339,176.83</b>	<b>3,339,176.83</b>	<b>0.26</b>	<b>3.27</b>	<b>1</b>
<b>SENIOR LIEN TRRB 2016</b>						
Money Market Funds	1	4,966,820.94	4,966,820.94	0.38	3.27	1
<b>TOTAL</b>	<b>1</b>	<b>4,966,820.94</b>	<b>4,966,820.94</b>	<b>0.38</b>	<b>3.27</b>	<b>1</b>
<b>SENIOR LIEN TRRB 2021</b>						
Money Market Funds	1	4,497,625.27	4,497,625.27	0.35	3.27	1
U.S. Treasuries	1	2,250,000.00	2,132,736.65	0.17	4.66	1,052
<b>TOTAL</b>	<b>2</b>	<b>6,747,625.27</b>	<b>6,630,361.92</b>	<b>0.52</b>	<b>3.72</b>	<b>344</b>
<b>TAX &amp; SUB LN TR REV BDS 2021</b>						
Money Market Funds	1	146,810.36	146,810.36	0.01	3.27	1
U.S. Treasuries	1	1,950,000.00	1,947,246.50	0.15	3.54	1,402



## Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
<b>TOTAL</b>	<b>2</b>	<b>2,096,810.36</b>	<b>2,094,056.86</b>	<b>0.16</b>	<b>3.52</b>	<b>1,303</b>
<b>GRAND TOTAL</b>	<b>106</b>	<b>1,293,820,371.07</b>	<b>1,288,557,085.96</b>	<b>100.00</b>	<b>3.74</b>	<b>336</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>2024 CERTIFICATE OF OBLIG</b>												
<b>BANK DEPOSITS</b>												
CADENCEBANK	Cadence Bank	03/31/2026 03/31/2026	268,382.93	268,382.93 0.00	268,382.93	0.00		1	1.00 268,382.93	0.00 268,382.93	0.02	NA NA
<b>BANK DEPOSITS TOTAL</b>			<b>268,382.93</b>	<b>268,382.93 0.00</b>	<b>268,382.93</b>	<b>0.00</b>		<b>1</b>	<b>1.00 268,382.93</b>	<b>0.00 268,382.93</b>	<b>0.02</b>	<b>NA</b>
<b>LGIP</b>												
TXCLASS	Texas CLASS	03/31/2026 03/31/2026	1,234,246.67	1,234,246.67 0.00	1,234,246.67	3.78		1	1.00 1,234,246.67	0.00 1,234,246.67	0.10	AAA
<b>LGIP TOTAL</b>			<b>1,234,246.67</b>	<b>1,234,246.67 0.00</b>	<b>1,234,246.67</b>	<b>3.78</b>		<b>1</b>	<b>1.00 1,234,246.67</b>	<b>0.00 1,234,246.67</b>	<b>0.10</b>	<b>AAA</b>
<b>2024 CERTIFICATE OF OBLIG TOTAL</b>			<b>1,502,629.60</b>	<b>1,502,629.60 0.00</b>	<b>1,502,629.60</b>	<b>3.10</b>		<b>1</b>	<b>1,502,629.60</b>	<b>0.00 1,502,629.60</b>	<b>0.12</b>	<b>AAA</b>
<b>2024 LIMITED TAX BD PK</b>												
<b>BANK DEPOSITS</b>												
CADENCEBANK	Cadence Bank	03/31/2026 03/31/2026	12.83	12.83 0.00	12.83	0.00		1	1.00 12.83	0.00 12.83	0.00	NA NA
<b>BANK DEPOSITS TOTAL</b>			<b>12.83</b>	<b>12.83 0.00</b>	<b>12.83</b>	<b>0.00</b>		<b>1</b>	<b>1.00 12.83</b>	<b>0.00 12.83</b>	<b>0.00</b>	<b>NA</b>
<b>2024 LIMITED TAX BD PK TOTAL</b>			<b>12.83</b>	<b>12.83 0.00</b>	<b>12.83</b>	<b>0.00</b>		<b>1</b>	<b>12.83</b>	<b>0.00 12.83</b>	<b>0.00</b>	<b>NA</b>
<b>2024 TRA BOND PROJECT</b>												
<b>BANK DEPOSITS</b>												
CADENCEBANK	Cadence Bank	03/31/2026 03/31/2026	324,186.86	324,186.86 0.00	324,186.86	0.00		1	1.00 324,186.86	0.00 324,186.86	0.03	NA NA
<b>BANK DEPOSITS TOTAL</b>			<b>324,186.86</b>	<b>324,186.86 0.00</b>	<b>324,186.86</b>	<b>0.00</b>		<b>1</b>	<b>1.00 324,186.86</b>	<b>0.00 324,186.86</b>	<b>0.03</b>	<b>NA</b>
<b>COMMERCIAL PAPER</b>												
89119BDP8	TD 04/23/26	05/23/2025 05/23/2025	6,300,000.00	6,054,947.50 0.00	6,054,947.50	4.35	04/23/2026	23	99.74 6,283,907.00	0.00 6,283,907.00	0.49	P-1 A-1
<b>COMMERCIAL PAPER TOTAL</b>			<b>6,300,000.00</b>	<b>6,054,947.50 0.00</b>	<b>6,054,947.50</b>	<b>4.35</b>		<b>23</b>	<b>99.74 6,283,907.00</b>	<b>0.00 6,283,907.00</b>	<b>0.49</b>	<b>A-1</b>
<b>U.S. TREASURIES</b>												



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CHB0	US TREASURY 3.625 05/15/26	11/05/2024 11/06/2024	7,930,000.00	7,858,134.38 0.00	7,858,134.38	4.24	05/15/2026	45	99.98 7,928,451.19	4,148.65 7,924,302.55	0.61	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>7,930,000.00</b>	<b>7,858,134.38 0.00</b>	<b>7,858,134.38</b>	<b>4.24</b>		<b>45</b>	<b>99.98 7,928,451.19</b>	<b>4,148.65 7,924,302.55</b>	<b>0.61</b>	<b>AA+</b>
<b>2024 TRA BOND PROJECT TOTAL</b>			<b>14,554,186.86</b>	<b>14,237,268.74 0.00</b>	<b>14,237,268.74</b>	<b>4.20</b>		<b>35</b>	<b>14,536,545.05</b>	<b>4,148.65 14,532,396.41</b>	<b>1.13</b>	<b>AA-</b>

### 2025 CERTIFICATE OF OBLIG

LGIP												
LOGIC	LOGIC	03/31/2026 03/31/2026	605,770.39	605,770.39 0.00	605,770.39	3.80		1	1.00 605,770.39	0.00 605,770.39	0.05	AAA
<b>LGIP TOTAL</b>			<b>605,770.39</b>	<b>605,770.39 0.00</b>	<b>605,770.39</b>	<b>3.80</b>		<b>1</b>	<b>1.00 605,770.39</b>	<b>0.00 605,770.39</b>	<b>0.05</b>	<b>AAA</b>
COMMERCIAL PAPER												
88602UDH0	THUNDER BAY FDG 04/17/26	09/18/2025 09/22/2025	5,000,000.00	4,887,587.50 0.00	4,887,587.50	4.00	04/17/2026	17	99.83 4,991,311.11	0.00 4,991,311.11	0.39	P-1 A-1+
10924JE55	BRIGHTHOUS 05/05/26	09/18/2025 09/18/2025	5,000,000.00	4,875,958.33 0.00	4,875,958.33	4.00	05/05/2026	35	99.63 4,981,583.33	0.00 4,981,583.33	0.39	NA A-1
10902FEN0	BRIGANTINE FUND 05/22/26	02/19/2026 02/20/2026	2,500,000.00	2,475,859.72 0.00	2,475,859.72	3.86	05/22/2026	52	99.46 2,486,470.83	0.00 2,486,470.83	0.19	P-1 A-1
83050UFF0	SKAND ENSK BANK 06/15/26	09/18/2025 09/18/2025	5,000,000.00	4,856,375.00 0.00	4,856,375.00	3.94	06/15/2026	76	99.20 4,960,104.17	0.00 4,960,104.17	0.38	P-1 A-1+
63307MGL7	NATL BK CANADA 07/20/26	09/18/2025 09/18/2025	5,000,000.00	4,839,451.39 0.00	4,839,451.39	3.92	07/20/2026	111	98.84 4,942,097.22	0.00 4,942,097.22	0.38	P-1 A-1
78015DHK9	RBC 08/19/26	09/19/2025 09/19/2025	5,000,000.00	4,826,041.65 0.00	4,826,041.65	3.89	08/19/2026	141	98.54 4,927,083.33	0.00 4,927,083.33	0.38	P-1 A-1+
55607LJJ4	MACQUARIE BNK 09/18/26	09/19/2025 09/22/2025	10,600,000.00	10,198,207.00 0.00	10,198,207.00	3.93	09/18/2026	171	98.22 10,410,790.00	0.00 10,410,790.00	0.81	P-1 A-1
05253CK88	ANZ BANK 10/08/26	12/12/2025 12/12/2025	5,000,000.00	4,845,416.67 0.00	4,845,416.67	3.83	10/08/2026	191	98.04 4,902,097.22	0.00 4,902,097.22	0.38	P-1 A-1+
9612C1LC9	WESTPAC 11/12/26	12/12/2025 12/12/2025	1,600,000.00	1,545,506.67 0.00	1,545,506.67	3.79	11/12/2026	226	97.71 1,563,400.00	0.00 1,563,400.00	0.12	P-1 A-1+
<b>COMMERCIAL PA- PER TOTAL</b>			<b>44,700,000.00</b>	<b>43,350,403.93 0.00</b>	<b>43,350,403.93</b>	<b>3.92</b>		<b>115</b>	<b>98.81 44,164,937.22</b>	<b>0.00 44,164,937.22</b>	<b>3.42</b>	<b>AA-</b>
<b>2025 CERTIFICATE OF OBLIG TOTAL</b>			<b>45,305,770.39</b>	<b>43,956,174.32 0.00</b>	<b>43,956,174.32</b>	<b>3.92</b>		<b>113</b>	<b>44,770,707.61</b>	<b>0.00 44,770,707.61</b>	<b>3.47</b>	<b>AA-</b>

### 2025 LIMITED TAX BD

LGIP												
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## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
LOGIC	LOGIC	03/31/2026 03/31/2026	3,136.84	3,136.84 0.00	3,136.84	3.80		1	1.00 3,136.84	0.00 3,136.84	0.00	AAA
<b>LGIP TOTAL</b>			<b>3,136.84</b>	<b>3,136.84 0.00</b>	<b>3,136.84</b>	<b>3.80</b>		<b>1</b>	<b>1.00 3,136.84</b>	<b>0.00 3,136.84</b>	<b>0.00</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
88602UDH0	THUNDER BAY FDG 04/17/26	09/18/2025 09/22/2025	1,670,000.00	1,632,454.23 0.00	1,632,454.23	4.00	04/17/2026	17	99.83 1,667,097.91	(0.01) 1,667,097.92	0.13	P-1 A-1+
10924JE55	BRIGHTHOUS 05/05/26	09/18/2025 09/18/2025	1,670,000.00	1,628,570.09 0.00	1,628,570.09	4.00	05/05/2026	35	99.63 1,663,848.83	0.00 1,663,848.83	0.13	NA A-1
83050UFF0	SKAND ENSK BANK 06/15/26	09/18/2025 09/18/2025	1,670,000.00	1,622,029.25 0.00	1,622,029.25	3.94	06/15/2026	76	99.20 1,656,674.79	0.00 1,656,674.79	0.13	P-1 A-1+
63307MGL7	NATL BK CANADA 07/20/26	09/18/2025 09/18/2025	1,670,000.00	1,616,376.76 0.00	1,616,376.76	3.92	07/20/2026	111	98.84 1,650,660.47	0.00 1,650,660.47	0.13	P-1 A-1
78015DHK9	RBC 08/19/26	09/19/2025 09/19/2025	1,700,000.00	1,640,854.16 0.00	1,640,854.16	3.89	08/19/2026	141	98.54 1,675,208.33	0.00 1,675,208.33	0.13	P-1 A-1+
55607LJJ4	MACQUARIE BNK 09/18/26	09/19/2025 09/22/2025	3,470,000.00	3,338,469.65 0.00	3,338,469.65	3.93	09/18/2026	171	98.22 3,408,060.50	0.00 3,408,060.50	0.26	P-1 A-1
05253CK88	ANZ BANK 10/08/26	12/12/2025 12/12/2025	2,150,000.00	2,083,529.17 0.00	2,083,529.17	3.83	10/08/2026	191	98.04 2,107,901.81	0.00 2,107,901.81	0.16	P-1 A-1+
<b>COMMERCIAL PA- PER TOTAL</b>			<b>14,000,000.00</b>	<b>13,562,283.31 0.00</b>	<b>13,562,283.31</b>	<b>3.93</b>		<b>117</b>	<b>98.79 13,829,452.65</b>	<b>(0.01) 13,829,452.65</b>	<b>1.07</b>	<b>AA-</b>
<b>2025 LIMITED TAX BD TOTAL</b>			<b>14,003,136.84</b>	<b>13,565,420.15 0.00</b>	<b>13,565,420.15</b>	<b>3.93</b>		<b>117</b>	<b>98.79 13,832,589.49</b>	<b>(0.01) 13,832,589.49</b>	<b>1.07</b>	<b>AA-</b>

### 2025 UNLIMITED TX RD BD

<b>LGIP</b>												
TXCLASS	Texas CLASS	03/31/2026 03/31/2026	40,011.32	40,011.32 0.00	40,011.32	3.78		1	1.00 40,011.32	0.00 40,011.32	0.00	AAA
LOGIC	LOGIC	03/31/2026 03/31/2026	40,975.11	40,975.11 0.00	40,975.11	3.80		1	1.00 40,975.11	0.00 40,975.11	0.00	AAA
<b>LGIP TOTAL</b>			<b>80,986.43</b>	<b>80,986.43 0.00</b>	<b>80,986.43</b>	<b>3.79</b>		<b>1</b>	<b>1.00 80,986.43</b>	<b>0.00 80,986.43</b>	<b>0.01</b>	<b>AAA</b>
<b>2025 UNLIMITED TX RD BD TOTAL</b>			<b>80,986.43</b>	<b>80,986.43 0.00</b>	<b>80,986.43</b>	<b>3.79</b>		<b>1</b>	<b>1.00 80,986.43</b>	<b>0.00 80,986.43</b>	<b>0.01</b>	<b>AAA</b>

### PFC 2023 PROJECT FUND

<b>LGIP</b>												
LOGIC	LOGIC	03/31/2026 03/31/2026	530,189.38	530,189.38 0.00	530,189.38	3.80		1	1.00 530,189.38	0.00 530,189.38	0.04	AAA



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>LGIP TOTAL</b>			<b>530,189.38</b>	<b>530,189.38</b> <b>0.00</b>	<b>530,189.38</b>	<b>3.80</b>		<b>1</b>	<b>1.00</b> <b>530,189.38</b>	<b>0.00</b> <b>530,189.38</b>	<b>0.04</b>	<b>AAA</b>
<b>MONEY MARKET FUNDS</b>												
233809805	FIDELITY IMM:TRS O;II	03/31/2026 03/31/2026	2,788,382.91	2,788,382.91 0.00	2,788,382.91	3.37		1	1.00 2,788,382.91	0.00 2,788,382.91	0.22	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>2,788,382.91</b>	<b>2,788,382.91</b> <b>0.00</b>	<b>2,788,382.91</b>	<b>3.37</b>		<b>1</b>	<b>1.00</b> <b>2,788,382.91</b>	<b>0.00</b> <b>2,788,382.91</b>	<b>0.22</b>	<b>AAA</b>
<b>PFC 2023 PROJECT FUND TOTAL</b>			<b>3,318,572.29</b>	<b>3,318,572.29</b> <b>0.00</b>	<b>3,318,572.29</b>	<b>3.44</b>		<b>1</b>	<b>1.00</b> <b>3,318,572.29</b>	<b>0.00</b> <b>3,318,572.29</b>	<b>0.26</b>	<b>AAA</b>

### POOLED INVESTMENT PORTFOLIO

<b>BANK DEPOSITS</b>												
CADENCEBANK	Cadence Bank	03/31/2026 03/31/2026	68,600,825.32	68,600,825.32 0.00	68,600,825.32	0.00		1	1.00 68,600,825.32	0.00 68,600,825.32	5.32	NA NA
<b>BANK DEPOSITS TOTAL</b>			<b>68,600,825.32</b>	<b>68,600,825.32</b> <b>0.00</b>	<b>68,600,825.32</b>	<b>0.00</b>		<b>1</b>	<b>1.00</b> <b>68,600,825.32</b>	<b>0.00</b> <b>68,600,825.32</b>	<b>5.32</b>	<b>NA</b>

<b>LGIP</b>												
TXCLASS	Texas CLASS	03/31/2026 03/31/2026	336,318,063.84	336,318,063.84 0.00	336,318,063.84	3.78		1	1.00 336,318,063.84	0.00 336,318,063.84	26.07	AAA
LOGIC	LOGIC	03/31/2026 03/31/2026	6,718,409.12	6,718,409.12 0.00	6,718,409.12	3.80		1	1.00 6,718,409.12	0.00 6,718,409.12	0.52	AAA
139999998	Texas Connect	03/31/2026 03/31/2026	53,511,632.97	53,511,632.97 0.00	53,511,632.97	3.80		1	1.00 53,511,632.97	0.00 53,511,632.97	4.15	NA
<b>LGIP TOTAL</b>			<b>396,548,105.93</b>	<b>396,548,105.93</b> <b>0.00</b>	<b>396,548,105.93</b>	<b>3.78</b>		<b>1</b>	<b>1.00</b> <b>396,548,105.93</b>	<b>0.00</b> <b>396,548,105.93</b>	<b>30.73</b>	<b>AAA</b>

<b>MONEY MARKET FUNDS</b>												
31846V567	FIRST AMER:GVT OBLG;Z	03/31/2026 03/31/2026	3,980,930.56	3,980,930.56 0.00	3,980,930.56	3.54		1	1.00 3,980,930.56	0.00 3,980,930.56	0.31	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>3,980,930.56</b>	<b>3,980,930.56</b> <b>0.00</b>	<b>3,980,930.56</b>	<b>3.54</b>		<b>1</b>	<b>1.00</b> <b>3,980,930.56</b>	<b>0.00</b> <b>3,980,930.56</b>	<b>0.31</b>	<b>AAA</b>

<b>COMMERCIAL PAPER</b>												
29261ND82	ENDEAVOUR FNDG 04/08/26	11/25/2025 11/25/2025	9,000,000.00	8,865,330.00 0.00	8,865,330.00	4.08	04/08/2026	8	99.92 8,992,965.00	0.00 8,992,965.00	0.70	P-1 A-1
10902FD92	BRIGANTINE FUND 04/09/26	02/24/2026 02/25/2026	1,050,000.00	1,045,234.17 0.00	1,045,234.17	3.82	04/09/2026	9	99.92 1,049,113.33	0.00 1,049,113.33	0.08	P-1 A-1
10902FD92	BRIGANTINE FUND 04/09/26	02/19/2026 02/20/2026	11,000,000.00	10,944,266.67 0.00	10,944,266.67	3.82	04/09/2026	9	99.92 10,990,711.12	0.01 10,990,711.11	0.85	P-1 A-1



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
55458FEJ2	MACKINAC FUNDING 05/18/26	11/25/2025 11/25/2025	9,000,000.00	8,828,175.00 0.00	8,828,175.00	4.03	05/18/2026	48	99.48 8,953,587.50	0.00 8,953,587.50	0.69	P-1 A-1
85324UEM1	SCB NEW YORK 05/21/26	05/30/2025 06/02/2025	10,000,000.00	9,585,225.00 0.00	9,585,225.00	4.41	05/21/2026	51	99.41 9,941,250.00	0.00 9,941,250.00	0.77	NA A-1
07260BF18	BAY SQUARE FUDG 06/01/26	02/19/2026 02/20/2026	11,000,000.00	10,883,962.22 0.00	10,883,962.22	3.80	06/01/2026	62	99.36 10,929,917.78	0.00 10,929,917.78	0.85	P-1 A-1
10902FFJ8	BRIGANTINE FUND 06/18/26	02/24/2026 02/25/2026	1,050,000.00	1,037,409.92 0.00	1,037,409.92	3.87	06/18/2026	79	99.17 1,041,309.50	0.00 1,041,309.50	0.08	P-1 A-1
06743VFS4	BARCLAYS CPITAL 06/26/26	11/25/2025 11/25/2025	9,000,000.00	8,792,325.00 0.00	8,792,325.00	3.99	06/26/2026	87	99.07 8,916,150.00	0.00 8,916,150.00	0.69	P-2 A-1
06743VGU8	BARCLAYS CPITAL 07/28/26	11/25/2025 11/25/2025	9,000,000.00	8,762,962.50 0.00	8,762,962.50	3.97	07/28/2026	119	98.73 8,885,835.00	0.00 8,885,835.00	0.69	P-2 A-1
06743VHR4	BARCLAYS CPITAL 08/25/26	11/25/2025 11/26/2025	9,000,000.00	8,737,520.00 0.00	8,737,520.00	3.98	08/25/2026	147	98.43 8,859,110.00	0.00 8,859,110.00	0.69	P-2 A-1
63873KJ81	NATIXIS NY 09/08/26	01/05/2026 01/05/2026	20,650,000.00	20,132,132.42 0.00	20,132,132.42	3.76	09/08/2026	161	98.37 20,313,175.56	0.00 20,313,175.56	1.57	P-1 A-1
78015DJN1	RBC 09/22/26	12/17/2025 12/17/2025	3,800,000.00	3,691,035.00 0.00	3,691,035.00	3.81	09/22/2026	175	98.21 3,732,043.33	0.00 3,732,043.33	0.29	P-1 A-1+
55607LK60	MACQUARIE BNK 10/06/26	01/28/2026 01/28/2026	13,185,000.00	12,845,782.91 0.00	12,845,782.91	3.79	10/06/2026	189	98.07 12,930,925.05	0.00 12,930,925.05	1.00	P-1 A-1
78009BM74	RBC 12/07/26	03/18/2026 03/18/2026	10,000,000.00	9,717,666.67 0.00	9,717,666.67	3.96	12/07/2026	251	97.33 9,732,638.89	0.00 9,732,638.89	0.75	P-1 A-1+
<b>COMMERCIAL PA- PER TOTAL</b>			<b>126,735,000.00</b>	<b>123,869,027.48 0.00</b>	<b>123,869,027.48</b>	<b>3.93</b>		<b>110</b>	<b>98.85 125,268,732.06</b>	<b>0.01 125,268,732.06</b>	<b>9.71</b>	<b>A+</b>
<b>U.S. TREASURIES</b>												
91282CGV7	US TREASURY 3.750 04/15/26	11/05/2024 11/06/2024	1,500,000.00	1,489,570.31 0.00	1,489,570.31	4.24	04/15/2026	15	100.00 1,499,941.41	219.54 1,499,721.87	0.12	Aa1 AA+
91282CHB0	US TREASURY 3.625 05/15/26	11/05/2024 11/06/2024	1,480,000.00	1,466,587.50 0.00	1,466,587.50	4.23	05/15/2026	45	99.98 1,479,710.94	774.27 1,478,936.67	0.11	Aa1 AA+
91282CHB0	US TREASURY 3.625 05/15/26	12/08/2023 12/11/2023	10,000,000.00	9,792,187.49 0.00	9,792,187.49	4.54	05/15/2026	45	99.98 9,998,046.90	8,367.16 9,989,679.74	0.77	Aa1 AA+
91282CHH7	US TREASURY 4.125 06/15/26	11/05/2024 11/06/2024	1,470,000.00	1,467,243.75 0.00	1,467,243.75	4.24	06/15/2026	76	100.08 1,471,148.44	1,501.20 1,469,647.24	0.11	Aa1 AA+
91282CHU8	US TREASURY 4.375 08/15/26	12/08/2023 12/11/2023	20,000,000.00	19,942,968.75 0.00	19,942,968.75	4.49	08/15/2026	137	100.21 20,042,187.60	50,118.33 19,992,069.27	1.55	Aa1 AA+
912828V98	US TREASURY 2.250 02/15/27	12/07/2023 12/08/2023	15,000,000.00	14,107,031.24 0.00	14,107,031.24	4.27	02/15/2027	321	98.71 14,806,640.70	51,919.67 14,754,721.03	1.15	Aa1 AA+
91282CFH9	US TREASURY 3.125 08/31/27	04/23/2024 04/24/2024	15,000,000.00	14,258,203.13 0.00	14,258,203.13	4.74	08/31/2027	518	99.02 14,853,515.70	166,840.03 14,686,675.67	1.15	Aa1 AA+
9128283F5	US TREASURY 2.250 11/15/27	11/05/2024 11/06/2024	26,100,000.00	24,693,046.88 0.00	24,693,046.88	4.17	11/15/2027	594	97.52 25,452,597.59	108,325.13 25,344,272.46	1.97	Aa1 AA+
91282CGH8	US TREASURY 3.500 01/31/28	03/19/2026 03/20/2026	7,975,000.00	7,923,910.16 37,011.05	7,960,921.21	3.86	01/31/2028	671	99.44 7,930,140.63	5,331.52 7,924,809.10	0.61	Aa1 AA+
91282CGPO	US TREASURY 4.000 02/29/28	04/23/2024 04/24/2024	15,000,000.00	14,632,031.25 0.00	14,632,031.25	4.70	02/29/2028	700	100.33 15,049,804.65	232,742.17 14,817,062.48	1.17	Aa1 AA+



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CMS7	US TREASURY 3.875 03/15/28	03/19/2026 03/20/2026	8,000,000.00	8,004,687.50 4,211.96	8,008,899.46	3.84	03/15/2028	715	100.12 8,009,375.04	4,765.02 8,004,610.02	0.62	Aa1 AA+
9128284V9	US TREASURY 2.875 08/15/28	05/22/2025 05/23/2025	15,400,000.00	14,877,843.75 0.00	14,877,843.75	4.00	08/15/2028	868	97.88 15,073,953.20	57,605.29 15,016,347.91	1.17	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	08/06/2025 08/07/2025	4,950,000.00	4,998,919.92 0.00	4,998,919.92	3.73	07/31/2029	1,218	100.45 4,972,429.69	(18,516.35) 4,990,946.04	0.39	Aa1 AA+
91282CFL0	US TREASURY 3.875 09/30/29	11/17/2025 11/18/2025	24,190,000.00	24,368,590.23 0.00	24,368,590.23	3.67	09/30/2029	1,279	100.01 24,191,889.96	(159,751.90) 24,351,641.87	1.88	Aa1 AA+
91282CFT3	US TREASURY 4.000 10/31/29	11/05/2024 11/06/2024	20,150,000.00	19,982,345.70 0.00	19,982,345.70	4.19	10/31/2029	1,310	100.40 20,230,285.26	200,867.39 20,029,417.87	1.57	Aa1 AA+
91282CMA6	US TREASURY 4.125 11/30/29	01/15/2026 01/16/2026	24,485,000.00	24,865,665.23 130,412.89	24,996,078.12	3.69	11/30/2029	1,340	100.83 24,687,766.41	(157,707.95) 24,845,474.36	1.91	Aa1 AA+
91282CGB1	US TREASURY 3.875 12/31/29	08/06/2025 08/07/2025	4,955,000.00	4,980,549.22 0.00	4,980,549.22	3.75	12/31/2029	1,371	99.95 4,952,677.34	(24,103.88) 4,976,781.23	0.38	Aa1 AA+
91282CGQ8	US TREASURY 4.000 02/28/30	05/22/2025 05/23/2025	14,920,000.00	14,859,970.31 0.00	14,859,970.31	4.09	02/28/2030	1,430	100.38 14,975,950.00	105,193.64 14,870,756.36	1.16	Aa1 AA+
91282CGZ8	US TREASURY 3.500 04/30/30	05/23/2025 05/27/2025	20,450,000.00	19,940,347.66 0.00	19,940,347.66	4.06	04/30/2030	1,491	98.48 20,140,054.69	112,168.08 20,027,886.61	1.56	Aa1 AA+
91282CNN7	US TREASURY 3.875 07/31/30	08/06/2025 08/07/2025	4,970,000.00	4,993,296.88 0.00	4,993,296.88	3.77	07/31/2030	1,583	99.84 4,961,846.12	(28,415.38) 4,990,261.50	0.38	Aa1 AA+
91282CPD7	US TREASURY 3.625 10/31/30	11/17/2025 11/18/2025	25,560,000.00	25,451,170.31 46,071.55	25,497,241.86	3.72	10/31/2030	1,675	98.71 25,230,515.75	(228,720.47) 25,459,236.23	1.96	Aa1 AA+
91282CPN5	US TREASURY 3.500 11/30/30	01/23/2026 01/26/2026	10,000,000.00	9,853,125.00 54,807.69	9,907,932.69	3.83	11/30/2030	1,705	98.16 9,816,406.30	(42,115.46) 9,858,521.76	0.76	Aa1 AA+
91282CQD6	US TREASURY 3.500 02/28/31	03/19/2026 03/20/2026	5,000,000.00	4,915,234.38 9,510.87	4,924,745.25	3.88	02/28/2031	1,795	98.06 4,903,125.00	(12,672.61) 4,915,797.61	0.38	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>296,555,000.00</b>	<b>291,864,526.55 282,026.01</b>	<b>292,146,552.56</b>	<b>4.07</b>		<b>1,005</b>	<b>99.40 294,730,009.31</b>	<b>434,734.43 294,295,274.89</b>	<b>22.84</b>	<b>AA+</b>
<b>U.S. AGENCIES</b>												
3130AXU63	FHLBANKS 4.625 11/17/26	12/08/2023 12/11/2023	15,000,000.00	15,039,450.00 0.00	15,039,450.00	4.53	11/17/2026	231	100.49 15,073,350.00	64,880.30 15,008,469.70	1.17	Aa1 AA+
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	04/23/2024 04/24/2024	15,000,000.00	14,962,800.00 0.00	14,962,800.00	4.69	10/23/2028	937	101.74 15,261,600.00	282,792.45 14,978,807.55	1.18	Aa1 AA+
3130AVBD3	FHLBANKS 4.500 03/09/29	04/23/2024 04/24/2024	15,000,000.00	14,886,975.00 0.00	14,886,975.00	4.67	03/09/2029	1,074	101.69 15,253,500.00	321,632.49 14,931,867.51	1.18	Aa1 AA+
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	05/08/2024 05/09/2024	15,000,000.00	15,126,212.40 0.00	15,126,212.40	4.56	04/30/2029	1,126	102.41 15,361,650.00	283,505.28 15,078,144.72	1.19	Aa1 AA+
<b>U.S. AGENCIES TOTAL</b>			<b>60,000,000.00</b>	<b>60,015,437.40 0.00</b>	<b>60,015,437.40</b>	<b>4.61</b>		<b>844</b>	<b>101.59 60,950,100.00</b>	<b>952,810.52 59,997,289.48</b>	<b>4.72</b>	<b>AA+</b>
<b>POOLED INVESTMENT PORTFOLIO TOTAL</b>			<b>952,419,861.81</b>	<b>944,878,853.24 282,026.01</b>	<b>945,160,879.25</b>	<b>3.67</b>		<b>381</b>	<b>950,078,703.19</b>	<b>1,387,544.96 948,691,158.23</b>	<b>73.64</b>	<b>AA</b>



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>REVENUE REF BONDS 2021A</b>												
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	3,657,517.33	3,657,517.33 0.00	3,657,517.33	3.27		1	1.00 3,657,517.33	0.00 3,657,517.33	0.28	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>3,657,517.33</b>	<b>3,657,517.33 0.00</b>	<b>3,657,517.33</b>	<b>3.27</b>		<b>1</b>	<b>1.00 3,657,517.33</b>	<b>0.00 3,657,517.33</b>	<b>0.28</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
91282CKA8	US TREASURY 4.125 02/15/27	03/04/2026 03/06/2026	3,000,000.00	3,014,296.88 6,495.17	3,020,792.05	3.61	02/15/2027	321	100.31 3,009,257.82	(3,964.73) 3,013,222.55	0.23	Aa1 AA+
91282CGJ4	US TREASURY 3.500 01/31/30	02/25/2026 02/27/2026	1,500,000.00	1,497,832.03 3,915.75	1,501,747.78	3.54	01/31/2030	1,402	98.60 1,479,023.45	(18,858.48) 1,497,881.92	0.11	Aa1 AA+
91282CPW5	US TREASURY 3.750 01/31/31	02/25/2026 02/27/2026	1,500,000.00	1,509,550.78 4,195.44	1,513,746.22	3.61	01/31/2031	1,767	99.16 1,487,343.75	(22,031.84) 1,509,375.59	0.12	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>6,000,000.00</b>	<b>6,021,679.69 14,606.36</b>	<b>6,036,286.05</b>	<b>3.59</b>		<b>948</b>	<b>99.60 5,975,625.02</b>	<b>(44,855.04) 6,020,480.05</b>	<b>0.46</b>	<b>AA+</b>
<b>REVENUE REF BONDS 2021A TOTAL</b>			<b>9,657,517.33</b>	<b>9,679,197.02 14,606.36</b>	<b>9,693,803.38</b>	<b>3.47</b>		<b>589</b>	<b>9,633,142.35</b>	<b>(44,855.04) 9,677,997.38</b>	<b>0.75</b>	<b>AA+</b>

### SENIOR LIEN 2025

<b>LGIP</b>												
139999998	Texas Connect	03/31/2026 03/31/2026	25,802,298.74	25,802,298.74 0.00	25,802,298.74	3.80		1	1.00 25,802,298.74	0.00 25,802,298.74	2.00	NA
<b>LGIP TOTAL</b>			<b>25,802,298.74</b>	<b>25,802,298.74 0.00</b>	<b>25,802,298.74</b>	<b>3.80</b>		<b>1</b>	<b>1.00 25,802,298.74</b>	<b>0.00 25,802,298.74</b>	<b>2.00</b>	<b>NA</b>
<b>MONEY MARKET FUNDS</b>												
31846V567	FIRST AMER.GVT OBLG;Z	03/31/2026 03/31/2026	6,684,401.21	6,684,401.21 0.00	6,684,401.21	3.54		1	1.00 6,684,401.21	0.00 6,684,401.21	0.52	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>6,684,401.21</b>	<b>6,684,401.21 0.00</b>	<b>6,684,401.21</b>	<b>3.54</b>		<b>1</b>	<b>1.00 6,684,401.21</b>	<b>0.00 6,684,401.21</b>	<b>0.52</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
89119BDT0	TD 04/27/26	06/27/2025 06/30/2025	15,000,000.00	14,489,554.17 0.00	14,489,554.17	4.21	04/27/2026	27	99.71 14,955,908.33	0.00 14,955,908.33	1.16	P-1 A-1
92544XEFO	VERTO CAP 105/15/26	02/27/2026 02/27/2026	7,500,000.00	7,439,522.92 0.00	7,439,522.92	3.80	05/15/2026	45	99.54 7,465,441.67	(0.00) 7,465,441.67	0.58	P-1 A-1
06743VFPO	BARCLAYS CPITAL 06/23/26	06/27/2025 06/27/2025	15,000,000.00	14,377,275.00 0.00	14,377,275.00	4.32	06/23/2026	84	99.05 14,856,825.00	0.00 14,856,825.00	1.15	NA A-1
62479MGV9	MUFG BANK NY 07/29/26	02/27/2026 02/27/2026	7,500,000.00	7,382,833.28 0.00	7,382,833.28	3.76	07/29/2026	120	98.78 7,408,270.79	(0.01) 7,408,270.79	0.57	P-1 A-1



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
60689GJB3	MIZUHO BANK NY 09/11/26	12/17/2025 12/17/2025	15,000,000.00	14,586,833.25 0.00	14,586,833.25	3.80	09/11/2026	164	98.32 14,748,708.28	0.00 14,748,708.28	114	P-1 A-1
<b>COMMERCIAL PA- PER TOTAL</b>			<b>60,000,000.00</b>	<b>58,276,018.62 0.00</b>	<b>58,276,018.62</b>	<b>4.03</b>		<b>89</b>	<b>99.06 59,435,154.07</b>	<b>(0.01) 59,435,154.08</b>	<b>4.61</b>	<b>A-1</b>
<b>U.S. TREASURIES</b>												
91282CHU8	US TREASURY 4.375 08/15/26	07/03/2025 07/07/2025	14,700,000.00	14,748,234.38 0.00	14,748,234.38	4.07	08/15/2026	137	100.21 14,731,007.89	14,770.57 14,716,237.32	114	Aa1 AA+
91282CJC6	US TREASURY 4.625 10/15/26	07/03/2025 07/07/2025	19,645,000.00	19,789,267.97 0.00	19,789,267.97	4.02	10/15/2026	198	100.45 19,734,016.41	27,896.43 19,706,119.98	1.53	Aa1 AA+
91282CJK8	US TREASURY 4.625 11/15/26	07/03/2025 07/07/2025	19,710,000.00	19,867,833.98 0.00	19,867,833.98	4.01	11/15/2026	229	100.51 19,810,089.94	27,537.23 19,782,552.72	1.54	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	07/03/2025 07/07/2025	19,835,000.00	19,945,022.27 0.00	19,945,022.27	3.97	12/15/2026	259	100.42 19,918,678.91	29,713.61 19,888,965.30	1.54	Aa1 AA+
91282CJT9	US TREASURY 4.000 01/15/27	07/03/2025 07/07/2025	19,615,000.00	19,624,960.74 0.00	19,624,960.74	3.96	01/15/2027	290	100.20 19,653,310.64	33,142.51 19,620,168.14	1.52	Aa1 AA+
91282CKE0	US TREASURY 4.250 03/15/27	07/03/2025 07/07/2025	19,635,000.00	19,738,543.95 0.00	19,738,543.95	3.92	03/15/2027	349	100.48 19,729,340.09	35,844.48 19,693,495.61	1.53	Aa1 AA+
91282CKV2	US TREASURY 4.625 06/15/27	07/03/2025 07/07/2025	14,765,000.00	14,968,595.51 0.00	14,968,595.51	3.88	06/15/2027	441	100.94 14,903,421.88	11,893.59 14,891,528.28	116	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>127,905,000.00</b>	<b>128,682,458.80 0.00</b>	<b>128,682,458.80</b>	<b>3.98</b>		<b>271</b>	<b>100.45 128,479,865.75</b>	<b>180,798.41 128,299,067.34</b>	<b>9.96</b>	<b>AA+</b>
<b>SENIOR LIEN 2025 TOTAL</b>			<b>220,391,699.95</b>	<b>219,445,177.37 0.00</b>	<b>219,445,177.37</b>	<b>3.96</b>		<b>182</b>	<b>220,401,719.77</b>	<b>180,798.40 220,220,921.37</b>	<b>17.08</b>	<b>AA</b>

### SENIOR LIEN DSR 2014

<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	220,316.77	220,316.77 0.00	220,316.77	3.27		1	1.00 220,316.77	0.00 220,316.77	0.02	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>220,316.77</b>	<b>220,316.77 0.00</b>	<b>220,316.77</b>	<b>3.27</b>		<b>1</b>	<b>1.00 220,316.77</b>	<b>0.00 220,316.77</b>	<b>0.02</b>	<b>AAA</b>

<b>U.S. TREASURIES</b>												
9128286B1	US TREASURY 2.625 02/15/29	05/29/2024 05/30/2024	3,200,000.00	2,926,750.00 0.00	2,926,750.00	4.66	02/15/2029	1,052	96.75 3,096,000.00	62,774.54 3,033,225.46	0.24	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>3,200,000.00</b>	<b>2,926,750.00 0.00</b>	<b>2,926,750.00</b>	<b>4.66</b>		<b>1,052</b>	<b>96.75 3,096,000.00</b>	<b>62,774.54 3,033,225.46</b>	<b>0.24</b>	<b>AA+</b>
<b>SENIOR LIEN DSR 2014 TOTAL</b>			<b>3,420,316.77</b>	<b>3,147,066.77 0.00</b>	<b>3,147,066.77</b>	<b>4.57</b>		<b>982</b>	<b>3,316,316.77</b>	<b>62,774.54 3,253,542.23</b>	<b>0.26</b>	<b>AA+</b>

### SENIOR LIEN DSR 2016



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	334,896.33	334,896.33 0.00	334,896.33	3.27		1	1.00 334,896.33	0.00 334,896.33	0.03	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>334,896.33</b>	<b>334,896.33 0.00</b>	<b>334,896.33</b>	<b>3.27</b>		<b>1</b>	<b>1.00 334,896.33</b>	<b>0.00 334,896.33</b>	<b>0.03</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
9128286B1	US TREASURY 2.625 02/15/29	05/29/2024 05/30/2024	5,200,000.00	4,755,968.75 0.00	4,755,968.75	4.66	02/15/2029	1,052	96.75 5,031,000.00	102,008.62 4,928,991.38	0.39	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>5,200,000.00</b>	<b>4,755,968.75 0.00</b>	<b>4,755,968.75</b>	<b>4.66</b>		<b>1,052</b>	<b>96.75 5,031,000.00</b>	<b>102,008.62 4,928,991.38</b>	<b>0.39</b>	<b>AA+</b>
<b>SENIOR LIEN DSR 2016 TOTAL</b>			<b>5,534,896.33</b>	<b>5,090,865.08 0.00</b>	<b>5,090,865.08</b>	<b>4.58</b>		<b>986</b>	<b>96.75 5,365,896.33</b>	<b>102,008.62 5,263,887.71</b>	<b>0.42</b>	<b>AA+</b>

<b>SENIOR LIEN DSR TRRRB SER 2024</b>												
CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	380,350.24	380,350.24 0.00	380,350.24	3.27		1	1.00 380,350.24	0.00 380,350.24	0.03	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>380,350.24</b>	<b>380,350.24 0.00</b>	<b>380,350.24</b>	<b>3.27</b>		<b>1</b>	<b>1.00 380,350.24</b>	<b>0.00 380,350.24</b>	<b>0.03</b>	<b>AAA</b>
<b>COMMERCIAL PAPER</b>												
89119BPP5	TD 02/23/27	02/23/2026 02/25/2026	3,100,000.00	2,988,095.17 0.00	2,988,095.17	3.71	02/23/2027	329	96.74 2,998,884.89	0.00 2,998,884.89	0.23	P-1 A-1
<b>COMMERCIAL PAPER TOTAL</b>			<b>3,100,000.00</b>	<b>2,988,095.17 0.00</b>	<b>2,988,095.17</b>	<b>3.71</b>		<b>329</b>	<b>96.74 2,998,884.89</b>	<b>0.00 2,998,884.89</b>	<b>0.23</b>	<b>A-1</b>
<b>U.S. TREASURIES</b>												
91282CGJ4	US TREASURY 3.500 01/31/30	02/20/2026 02/24/2026	1,500,000.00	1,495,488.28 3,480.66	1,498,968.94	3.58	01/31/2030	1,402	98.60 1,479,023.45	(16,577.86) 1,495,601.31	0.11	Aa1 AA+
91282CPW5	US TREASURY 3.750 01/31/31	02/20/2026 02/24/2026	1,500,000.00	1,506,562.50 3,729.28	1,510,291.78	3.65	01/31/2031	1,767	99.16 1,487,343.75	(19,087.65) 1,506,431.40	0.12	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>3,000,000.00</b>	<b>3,002,050.78 7,209.94</b>	<b>3,009,260.72</b>	<b>3.62</b>		<b>1,585</b>	<b>98.88 2,966,367.20</b>	<b>(35,665.51) 3,002,032.70</b>	<b>0.23</b>	<b>AA+</b>
<b>SENIOR LIEN DSR TRRRB SER 2024 TOTAL</b>			<b>6,480,350.24</b>	<b>6,370,496.19 7,209.94</b>	<b>6,377,706.13</b>	<b>3.64</b>		<b>896</b>	<b>96.75 6,345,602.33</b>	<b>(35,665.51) 6,381,267.84</b>	<b>0.49</b>	<b>AA-</b>

### SENIOR LIEN TRRB 2014



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	3,339,176.83	3,339,176.83 0.00	3,339,176.83	3.27		1	1.00 3,339,176.83	0.00 3,339,176.83	0.26	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>3,339,176.83</b>	<b>3,339,176.83 0.00</b>	<b>3,339,176.83</b>	<b>3.27</b>		<b>1</b>	<b>1.00 3,339,176.83</b>	<b>0.00 3,339,176.83</b>	<b>0.26</b>	<b>AAA</b>
<b>SENIOR LIEN TRRB 2014 TOTAL</b>			<b>3,339,176.83</b>	<b>3,339,176.83 0.00</b>	<b>3,339,176.83</b>	<b>3.27</b>		<b>1</b>	<b>3,339,176.83</b>	<b>0.00 3,339,176.83</b>	<b>0.26</b>	<b>AAA</b>

<b>SENIOR LIEN TRRB 2016</b>												
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	4,966,820.94	4,966,820.94 0.00	4,966,820.94	3.27		1	1.00 4,966,820.94	0.00 4,966,820.94	0.38	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>4,966,820.94</b>	<b>4,966,820.94 0.00</b>	<b>4,966,820.94</b>	<b>3.27</b>		<b>1</b>	<b>1.00 4,966,820.94</b>	<b>0.00 4,966,820.94</b>	<b>0.38</b>	<b>AAA</b>
<b>SENIOR LIEN TRRB 2016 TOTAL</b>			<b>4,966,820.94</b>	<b>4,966,820.94 0.00</b>	<b>4,966,820.94</b>	<b>3.27</b>		<b>1</b>	<b>4,966,820.94</b>	<b>0.00 4,966,820.94</b>	<b>0.38</b>	<b>AAA</b>

<b>SENIOR LIEN TRRB 2021</b>												
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	4,497,625.27	4,497,625.27 0.00	4,497,625.27	3.27		1	1.00 4,497,625.27	0.00 4,497,625.27	0.35	Aaa AAA
<b>MONEY MARKET FUNDS TOTAL</b>			<b>4,497,625.27</b>	<b>4,497,625.27 0.00</b>	<b>4,497,625.27</b>	<b>3.27</b>		<b>1</b>	<b>1.00 4,497,625.27</b>	<b>0.00 4,497,625.27</b>	<b>0.35</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
9128286B1	US TREASURY 2.625 02/15/29	05/29/2024 05/30/2024	2,250,000.00	2,057,871.09 0.00	2,057,871.09	4.66	02/15/2029	1,052	96.75 2,176,875.00	44,138.35 2,132,736.65	0.17	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>2,250,000.00</b>	<b>2,057,871.09 0.00</b>	<b>2,057,871.09</b>	<b>4.66</b>		<b>1,052</b>	<b>96.75 2,176,875.00</b>	<b>44,138.35 2,132,736.65</b>	<b>0.17</b>	<b>AA+</b>
<b>SENIOR LIEN TRRB 2021 TOTAL</b>			<b>6,747,625.27</b>	<b>6,555,496.36 0.00</b>	<b>6,555,496.36</b>	<b>3.72</b>		<b>344</b>	<b>6,674,500.27</b>	<b>44,138.35 6,630,361.92</b>	<b>0.52</b>	<b>AAA</b>

<b>TAX &amp; SUB LN TR REV BDS 2021</b>												
<b>MONEY MARKET FUNDS</b>												
316175603	FIDELITY IMM:GOVT;III	03/31/2026 03/31/2026	146,810.36	146,810.36 0.00	146,810.36	3.27		1	1.00 146,810.36	0.00 146,810.36	0.01	Aaa AAA



## Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
<b>MONEY MARKET FUNDS TOTAL</b>			<b>146,810.36</b>	<b>146,810.36</b> <b>0.00</b>	<b>146,810.36</b>	<b>3.27</b>		<b>1</b>	<b>1.00</b> <b>146,810.36</b>	<b>0.00</b> <b>146,810.36</b>	<b>0.01</b>	<b>AAA</b>
<b>U.S. TREASURIES</b>												
91282CGJ4	US TREASURY 3.500 01/31/30	02/25/2026 02/27/2026	1,950,000.00	1,947,181.64 5,090.47	1,952,272.11	3.54	01/31/2030	1,402	98.60 1,922,730.48	(24,516.02) 1,947,246.50	0.15	Aa1 AA+
<b>U.S. TREASURIES TOTAL</b>			<b>1,950,000.00</b>	<b>1,947,181.64</b> <b>5,090.47</b>	<b>1,952,272.11</b>	<b>3.54</b>		<b>1,402</b>	<b>98.60</b> <b>1,922,730.48</b>	<b>(24,516.02)</b> <b>1,947,246.50</b>	<b>0.15</b>	<b>AA+</b>
<b>TAX &amp; SUB LN TR REV BDS 2021 TOTAL</b>			<b>2,096,810.36</b>	<b>2,093,992.00</b> <b>5,090.47</b>	<b>2,099,082.47</b>	<b>3.52</b>		<b>1,303</b>	<b>2,069,540.84</b>	<b>(24,516.02)</b> <b>2,094,056.86</b>	<b>0.16</b>	<b>AA+</b>
<b>GRAND TOTAL</b>			<b>1,293,820,371.07</b>	<b>1,282,228,206.16</b> <b>308,932.78</b>	<b>1,282,537,138.94</b>	<b>3.74</b>		<b>336</b>	<b>1,290,233,462.90</b>	<b>1,676,376.94</b> <b>1,288,557,085.96</b>	<b>100.00</b>	<b>AA</b>

## Cash Reconciliation Report

2024 TRA BOND PROJECT						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	0.00	01/15/2026	0.00	153,740.63
03/16/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	0.00	03/15/2026	0.00	182,687.50
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>336,428.13</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	-7,935,000.00	01/15/2026	-7,935,000.00	7,935,000.00
02/17/2026	62479MBH5	MUFG Bank, Ltd., New York Branch 0.0 02/17/2026	-6,300,000.00	02/17/2026	-6,300,000.00	6,300,000.00
03/15/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	-7,900,000.00	03/15/2026	-7,900,000.00	7,900,000.00
<b>MATURITY TOTAL</b>			<b>-22,135,000.00</b>		<b>-22,135,000.00</b>	<b>22,135,000.00</b>
2025 CERTIFICATE OF OBLIG						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
02/20/2026	10902FEN0	BRIGANTINE FUND 05/22/26	2,500,000.00	05/22/2026	2,475,859.72	-2,475,859.72
<b>BUY TOTAL</b>			<b>2,500,000.00</b>		<b>2,475,859.72</b>	<b>-2,475,859.72</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
01/16/2026	04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	-5,000,000.00	01/16/2026	-5,000,000.00	5,000,000.00
02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	-5,000,000.00	02/12/2026	-5,000,000.00	5,000,000.00
03/09/2026	63873KC96	Natixis, New York Branch 0.0 03/09/2026	-5,000,000.00	03/09/2026	-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>
2025 LIMITED TAX BD						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	-1,670,000.00	02/12/2026	-1,670,000.00	1,670,000.00
03/09/2026	63873KC96	Natixis, New York Branch 0.0 03/09/2026	-1,670,000.00	03/09/2026	-1,670,000.00	1,670,000.00
<b>MATURITY TOTAL</b>			<b>-3,340,000.00</b>		<b>-3,340,000.00</b>	<b>3,340,000.00</b>
2025 UNLIMITED TX RD BD						

## Cash Reconciliation Report

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
01/16/2026	04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	-8,500,000.00	01/16/2026	-8,500,000.00	8,500,000.00
02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	-4,000,000.00	02/12/2026	-4,000,000.00	4,000,000.00
<b>MATURITY TOTAL</b>			<b>-12,500,000.00</b>		<b>-12,500,000.00</b>	<b>12,500,000.00</b>
<b>PFC 2023 PROJECT FUND</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
01/23/2026	62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	-3,850,000.00	01/23/2026	-3,850,000.00	3,850,000.00
<b>MATURITY TOTAL</b>			<b>-3,850,000.00</b>		<b>-3,850,000.00</b>	<b>3,850,000.00</b>
<b>POOLED INVESTMENT PORTFOLIO</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
01/05/2026	63873KJ81	NATIXIS NY 09/08/26	20,650,000.00	09/08/2026	20,132,132.42	-20,132,132.42
01/16/2026	91282CMA6	US TREASURY 4.125 11/30/29	24,485,000.00	11/30/2029	24,865,665.23	-24,996,078.12
01/26/2026	91282CPN5	US TREASURY 3.500 11/30/30	10,000,000.00	11/30/2030	9,853,125.00	-9,907,932.69
01/28/2026	55607LK60	MACQUARIE BNK 10/06/26	13,185,000.00	10/06/2026	12,845,782.91	-12,845,782.91
02/20/2026	07260BF18	BAY SQUARE FUDG 06/01/26	11,000,000.00	06/01/2026	10,883,962.22	-10,883,962.22
02/20/2026	10902FD92	BRIGANTINE FUND 04/09/26	11,000,000.00	04/09/2026	10,944,266.67	-10,944,266.67
02/25/2026	10902FFJ8	BRIGANTINE FUND 06/18/26	1,050,000.00	06/18/2026	1,037,409.92	-1,037,409.92
02/25/2026	10902FD92	BRIGANTINE FUND 04/09/26	1,050,000.00	04/09/2026	1,045,234.17	-1,045,234.17
03/18/2026	78009BM74	RBC 12/07/26	10,000,000.00	12/07/2026	9,717,666.67	-9,717,666.67
03/20/2026	91282CMS7	US TREASURY 3.875 03/15/28	8,000,000.00	03/15/2028	8,004,687.50	-8,008,899.46
03/20/2026	91282CQD6	US TREASURY 3.500 02/28/31	5,000,000.00	02/28/2031	4,915,234.38	-4,924,745.25
03/20/2026	91282CGH8	US TREASURY 3.500 01/31/28	7,975,000.00	01/31/2028	7,923,910.16	-7,960,921.21
<b>BUY TOTAL</b>			<b>123,395,000.00</b>		<b>122,169,077.25</b>	<b>-122,405,031.71</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	0.00	01/15/2026	0.00	38,750.00
02/02/2026	91282CLC3	US TREASURY 4.000 07/31/29	0.00	07/31/2029	0.00	99,000.00

## Cash Reconciliation Report

02/02/2026	91282CNN7	US TREASURY 3.875 07/31/30	0.00	07/31/2030	0.00	96,293.75
02/17/2026	91282CHU8	US TREASURY 4.375 08/15/26	0.00	08/15/2026	0.00	437,500.00
02/17/2026	9128284V9	US TREASURY 2.875 08/15/28	0.00	08/15/2028	0.00	221,375.00
02/17/2026	912828V98	US TREASURY 2.250 02/15/27	0.00	02/15/2027	0.00	168,750.00
02/17/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	0.00	02/15/2026	0.00	440,000.00
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	45,937.50
03/02/2026	91282CFH9	US TREASURY 3.125 08/31/27	0.00	08/31/2027	0.00	234,375.00
03/02/2026	91282CGQ8	US TREASURY 4.000 02/28/30	0.00	02/28/2030	0.00	298,400.00
03/02/2026	91282CGP0	US TREASURY 4.000 02/29/28	0.00	02/29/2028	0.00	300,000.00
03/09/2026	3130AVBD3	FHLBANKS 4.500 03/09/29	0.00	03/09/2029	0.00	337,500.00
03/16/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	0.00	03/15/2026	0.00	45,671.88
03/31/2026	91282CFL0	US TREASURY 3.875 09/30/29	0.00	09/30/2029	0.00	468,681.25
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>3,232,234.38</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>						
01/14/2026	11042MAE8	Britannia Funding Company, LLC 0.0 01/14/2026	-25,850,000.00	01/14/2026	-25,850,000.00	25,850,000.00
01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	-2,000,000.00	01/15/2026	-2,000,000.00	2,000,000.00
01/23/2026	62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	-20,000,000.00	01/23/2026	-20,000,000.00	20,000,000.00
02/15/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	-22,000,000.00	02/15/2026	-22,000,000.00	22,000,000.00
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-2,100,000.00	02/23/2026	-2,100,000.00	2,100,000.00
03/11/2026	53944RCB2	LMA S.A. 0.0 03/11/2026	-9,000,000.00	03/11/2026	-9,000,000.00	9,000,000.00
03/15/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	-1,975,000.00	03/15/2026	-1,975,000.00	1,975,000.00
03/18/2026	69901NCJ1	Paradelle Funding Llc 0.0 03/18/2026	-20,000,000.00	03/18/2026	-20,000,000.00	20,000,000.00
<b>MATURITY TOTAL</b>			<b>-102,925,000.00</b>		<b>-102,925,000.00</b>	<b>102,925,000.00</b>
<b>REVENUE REF BONDS 2021A</b>						
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>BUY</b>						
02/27/2026	91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	01/31/2031	1,509,550.78	-1,513,746.22
02/27/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	01/31/2030	1,497,832.03	-1,501,747.78
03/06/2026	91282CKA8	US TREASURY 4.125 02/15/27	3,000,000.00	02/15/2027	3,014,296.88	-3,020,792.05

## Cash Reconciliation Report

<b>BUY TOTAL</b>			<b>6,000,000.00</b>		<b>6,021,679.69</b>	<b>-6,036,286.05</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>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	201,250.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>201,250.00</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>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-9,200,000.00	02/23/2026	-9,200,000.00	9,200,000.00
<b>MATURITY TOTAL</b>			<b>-9,200,000.00</b>		<b>-9,200,000.00</b>	<b>9,200,000.00</b>
<b>SENIOR LIEN 2025</b>						
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>BUY</b>						
02/27/2026	62479MGV9	MUFG BANK NY 07/29/26	7,500,000.00	07/29/2026	7,382,833.28	-7,382,833.28
02/27/2026	92544XEFO	VERTO CAP 1 05/15/26	7,500,000.00	05/15/2026	7,439,522.92	-7,439,522.92
<b>BUY TOTAL</b>			<b>15,000,000.00</b>		<b>14,822,356.20</b>	<b>-14,822,356.20</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>COUPON</b>						
01/15/2026	91282CJT9	US TREASURY 4.000 01/15/27	0.00	01/15/2027	0.00	392,300.00
02/17/2026	91282CHU8	US TREASURY 4.375 08/15/26	0.00	08/15/2026	0.00	321,562.50
03/16/2026	91282CKE0	US TREASURY 4.250 03/15/27	0.00	03/15/2027	0.00	417,243.75
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>1,131,106.25</b>
<b>POST DATE</b>	<b>IDENTIFIER</b>	<b>DESCRIPTION</b>	<b>PAR VALUE</b>	<b>FINAL MATURITY</b>	<b>PRINCIPAL</b>	<b>AMOUNT</b>
<b>MATURITY</b>						
02/26/2026	62479MBS1	MUFG Bank, Ltd., New York Branch 0.0 02/26/2026	-15,000,000.00	02/26/2026	-15,000,000.00	15,000,000.00
<b>MATURITY TOTAL</b>			<b>-15,000,000.00</b>		<b>-15,000,000.00</b>	<b>15,000,000.00</b>
<b>SENIOR LIEN DSR 2014</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>						
02/17/2026	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	42,000.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>42,000.00</b>

## Cash Reconciliation Report

SENIOR LIEN DSR 2016						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/17/2026	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	68,250.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>68,250.00</b>
SENIOR LIEN DSR TRRRB SER 2024						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
02/24/2026	91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	01/31/2031	1,506,562.50	-1,510,291.78
02/24/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	01/31/2030	1,495,488.28	-1,498,968.94
02/25/2026	89119BPP5	TD 02/23/27	3,100,000.00	02/23/2027	2,988,095.17	-2,988,095.17
<b>BUY TOTAL</b>			<b>6,100,000.00</b>		<b>5,990,145.95</b>	<b>-5,997,355.89</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/17/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	0.00	02/15/2026	0.00	122,000.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>122,000.00</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/15/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	-6,100,000.00	02/15/2026	-6,100,000.00	6,100,000.00
<b>MATURITY TOTAL</b>			<b>-6,100,000.00</b>		<b>-6,100,000.00</b>	<b>6,100,000.00</b>
SENIOR LIEN TRRB 2014						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	68,906.25
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>68,906.25</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-3,150,000.00	02/23/2026	-3,150,000.00	3,150,000.00
<b>MATURITY TOTAL</b>			<b>-3,150,000.00</b>		<b>-3,150,000.00</b>	<b>3,150,000.00</b>
SENIOR LIEN TRRB 2016						

## Cash Reconciliation Report

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	102,812.50
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>102,812.50</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-4,700,000.00	02/23/2026	-4,700,000.00	4,700,000.00
<b>MATURITY TOTAL</b>			<b>-4,700,000.00</b>		<b>-4,700,000.00</b>	<b>4,700,000.00</b>
<b>SENIOR LIEN TRRB 2021</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/17/2026	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	29,531.25
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	91,875.00
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>121,406.25</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-4,200,000.00	02/23/2026	-4,200,000.00	4,200,000.00
<b>MATURITY TOTAL</b>			<b>-4,200,000.00</b>		<b>-4,200,000.00</b>	<b>4,200,000.00</b>
<b>TAX &amp; SUB LN TR REV BDS 2021</b>						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>BUY</b>						
02/27/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,950,000.00	01/31/2030	1,947,181.64	-1,952,272.11
<b>BUY TOTAL</b>			<b>1,950,000.00</b>		<b>1,947,181.64</b>	<b>-1,952,272.11</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>COUPON</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	02/23/2026	0.00	42,656.25
<b>COUPON TOTAL</b>			<b>0.00</b>		<b>0.00</b>	<b>42,656.25</b>
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
<b>MATURITY</b>						
02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	-1,950,000.00	02/23/2026	-1,950,000.00	1,950,000.00



# Cash Reconciliation Report

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<b>MATURITY TOTAL</b>	<b>-1,950,000.00</b>	<b>-1,950,000.00</b>	<b>1,950,000.00</b>
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## Transaction Statement

POOLED INVESTMENT PORTFOLIO									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	01/05/2026	01/05/2026	63873KJ81	NATIXIS NY 09/08/26	20,650,000.00	20,132,132.42	0.00	(20,132,132.42)	3.76
	01/15/2026	01/16/2026	91282CMA6	US TREASURY 4.125 11/30/29	24,485,000.00	24,865,665.23	130,412.89	(24,996,078.12)	3.69
	01/23/2026	01/26/2026	91282CPN5	US TREASURY 3.500 11/30/30	10,000,000.00	9,853,125.00	54,807.69	(9,907,932.69)	3.83
	01/28/2026	01/28/2026	55607LK60	MACQUARIE BNK 10/06/26	13,185,000.00	12,845,782.91	0.00	(12,845,782.91)	3.79
	02/19/2026	02/20/2026	07260BF18	BAY SQUARE FUDG 06/01/26	11,000,000.00	10,883,962.22	0.00	(10,883,962.22)	3.80
	02/19/2026	02/20/2026	10902FD92	BRIGANTINE FUND 04/09/26	11,000,000.00	10,944,266.67	0.00	(10,944,266.67)	3.82
	02/24/2026	02/25/2026	10902FFJ8	BRIGANTINE FUND 06/18/26	1,050,000.00	1,037,409.92	0.00	(1,037,409.92)	3.87
	02/24/2026	02/25/2026	10902FD92	BRIGANTINE FUND 04/09/26	1,050,000.00	1,045,234.17	0.00	(1,045,234.17)	3.82
	03/18/2026	03/18/2026	78009BM74	RBC 12/07/26	10,000,000.00	9,717,666.67	0.00	(9,717,666.67)	3.96
	03/19/2026	03/20/2026	91282CQD6	US TREASURY 3.500 02/28/31	5,000,000.00	4,915,234.38	9,510.87	(4,924,745.25)	3.88
	03/19/2026	03/20/2026	91282CGH8	US TREASURY 3.500 01/31/28	7,975,000.00	7,923,910.16	37,011.05	(7,960,921.21)	3.86
	03/19/2026	03/20/2026	91282CMS7	US TREASURY 3.875 03/15/28	8,000,000.00	8,004,687.50	4,211.96	(8,008,899.46)	3.84
<b>BUY TOTAL</b>					<b>123,395,000.00</b>	<b>122,169,077.25</b>	<b>235,954.46</b>	<b>(122,405,031.71)</b>	<b>3.80</b>
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS	
<b>MATURITY</b>									
	01/14/2026	01/14/2026	11042MAE8	Britannia Funding Company, LLC 0.0 01/14/2026	(25,850,000.00)	25,850,000.00	25,850,000.00	0.00	
	01/15/2026	01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	(2,000,000.00)	2,000,000.00	2,000,000.00	0.00	
	01/23/2026	01/23/2026	62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	(20,000,000.00)	20,000,000.00	20,000,000.00	0.00	
	02/15/2026	02/17/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	(22,000,000.00)	22,000,000.00	22,000,000.00	0.00	
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(2,100,000.00)	2,100,000.00	2,100,000.00	0.00	
	03/11/2026	03/11/2026	53944RCB2	LMA S.A. 0.0 03/11/2026	(9,000,000.00)	9,000,000.00	9,000,000.00	0.00	
	03/15/2026	03/16/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	(1,975,000.00)	1,975,000.00	1,975,000.00	0.00	
	03/18/2026	03/18/2026	69901NCJ1	Paradelle Funding Llc 0.0 03/18/2026	(20,000,000.00)	20,000,000.00	20,000,000.00	0.00	
<b>MATURITY TOTAL</b>					<b>(102,925,000.00)</b>	<b>102,925,000.00</b>	<b>102,925,000.00</b>	<b>0.00</b>	

## Transaction Statement

### SENIOR LIEN DSR TRRRB SER 2024

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	02/20/2026	02/24/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	1,495,488.28	3,480.66	(1,498,968.94)	3.58
	02/20/2026	02/24/2026	91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	1,506,562.50	3,729.28	(1,510,291.78)	3.65
	02/23/2026	02/25/2026	89119BPP5	TD 02/23/27	3,100,000.00	2,988,095.17	0.00	(2,988,095.17)	3.71
<b>BUY TOTAL</b>					<b>6,100,000.00</b>	<b>5,990,145.95</b>	<b>7,209.94</b>	<b>(5,997,355.89)</b>	<b>3.67</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/15/2026	02/17/2026	91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	(6,100,000.00)	6,100,000.00	6,100,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(6,100,000.00)</b>	<b>6,100,000.00</b>	<b>6,100,000.00</b>	<b>0.00</b>

### SENIOR LIEN 2025

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	02/27/2026	02/27/2026	62479MGV9	MUFG BANK NY 07/29/26	7,500,000.00	7,382,833.28	0.00	(7,382,833.28)	3.76
	02/27/2026	02/27/2026	92544XEF0	VERTO CAP 105/15/26	7,500,000.00	7,439,522.92	0.00	(7,439,522.92)	3.80
<b>BUY TOTAL</b>					<b>15,000,000.00</b>	<b>14,822,356.20</b>	<b>0.00</b>	<b>(14,822,356.20)</b>	<b>3.78</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/26/2026	02/26/2026	62479MBS1	MUFG Bank, Ltd., New York Branch 0.0 02/26/2026	(15,000,000.00)	15,000,000.00	15,000,000.00	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>



## Transaction Statement

### REVENUE REF BONDS 2021A

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	02/25/2026	02/27/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	1,497,832.03	3,915.75	(1,501,747.78)	3.54
	02/25/2026	02/27/2026	91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	1,509,550.78	4,195.44	(1,513,746.22)	3.61
	03/04/2026	03/06/2026	91282CKA8	US TREASURY 4.125 02/15/27	3,000,000.00	3,014,296.88	6,495.17	(3,020,792.05)	3.61
<b>BUY TOTAL</b>					<b>6,000,000.00</b>	<b>6,021,679.69</b>	<b>14,606.36</b>	<b>(6,036,286.05)</b>	<b>3.59</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(9,200,000.00)	9,200,000.00	9,200,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(9,200,000.00)</b>	<b>9,200,000.00</b>	<b>9,200,000.00</b>	<b>0.00</b>

### TAX & SUB LN TR REV BDS 2021

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	02/25/2026	02/27/2026	91282CGJ4	US TREASURY 3.500 01/31/30	1,950,000.00	1,947,181.64	5,090.47	(1,952,272.11)	3.54
<b>BUY TOTAL</b>					<b>1,950,000.00</b>	<b>1,947,181.64</b>	<b>5,090.47</b>	<b>(1,952,272.11)</b>	<b>3.54</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(1,950,000.00)	1,950,000.00	1,950,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(1,950,000.00)</b>	<b>1,950,000.00</b>	<b>1,950,000.00</b>	<b>0.00</b>

### 2025 CERTIFICATE OF OBLIG



## Transaction Statement

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
<b>BUY</b>									
	02/19/2026	02/20/2026	10902FEN0	BRIGANTINE FUND 05/22/26	2,500,000.00	2,475,859.72	0.00	(2,475,859.72)	3.86
<b>BUY TOTAL</b>					<b>2,500,000.00</b>	<b>2,475,859.72</b>	<b>0.00</b>	<b>(2,475,859.72)</b>	<b>3.86</b>

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	01/16/2026	01/16/2026	04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
	02/12/2026	02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
	03/09/2026	03/09/2026	63873KC96	Natixis, New York Branch 0.0 03/09/2026	(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>

### 2024 TRA BOND PROJECT

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	01/15/2026	01/15/2026	91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	(7,935,000.00)	7,935,000.00	7,935,000.00	0.00
	02/17/2026	02/17/2026	62479MBH5	MUFG Bank, Ltd., New York Branch 0.0 02/17/2026	(6,300,000.00)	6,300,000.00	6,300,000.00	0.00
	03/15/2026	03/16/2026	91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	(7,900,000.00)	7,900,000.00	7,900,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(22,135,000.00)</b>	<b>22,135,000.00</b>	<b>22,135,000.00</b>	<b>0.00</b>

### PFC 2023 PROJECT FUND

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	01/23/2026	01/23/2026	62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	(3,850,000.00)	3,850,000.00	3,850,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(3,850,000.00)</b>	<b>3,850,000.00</b>	<b>3,850,000.00</b>	<b>0.00</b>



## Transaction Statement

### SENIOR LIEN TRRB 2021

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(4,200,000.00)	4,200,000.00	4,200,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(4,200,000.00)</b>	<b>4,200,000.00</b>	<b>4,200,000.00</b>	<b>0.00</b>

### SENIOR LIEN TRRB 2016

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(4,700,000.00)	4,700,000.00	4,700,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(4,700,000.00)</b>	<b>4,700,000.00</b>	<b>4,700,000.00</b>	<b>0.00</b>

### 2025 UNLIMITED TX RD BD

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	01/16/2026	01/16/2026	04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	(8,500,000.00)	8,500,000.00	8,500,000.00	0.00
	02/12/2026	02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	(4,000,000.00)	4,000,000.00	4,000,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(12,500,000.00)</b>	<b>12,500,000.00</b>	<b>12,500,000.00</b>	<b>0.00</b>

### SENIOR LIEN TRRB 2014

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
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## Transaction Statement

MATURITY								
	02/23/2026	02/23/2026	3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	(3,150,000.00)	3,150,000.00	3,150,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(3,150,000.00)</b>	<b>3,150,000.00</b>	<b>3,150,000.00</b>	<b>0.00</b>

### 2025 LIMITED TAX BD

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
<b>MATURITY</b>								
	02/12/2026	02/12/2026	86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	(1,670,000.00)	1,670,000.00	1,670,000.00	0.00
	03/09/2026	03/09/2026	63873KC96	Natixis, New York Branch 0.0 03/09/2026	(1,670,000.00)	1,670,000.00	1,670,000.00	0.00
<b>MATURITY TOTAL</b>					<b>(3,340,000.00)</b>	<b>3,340,000.00</b>	<b>3,340,000.00</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>2024 TRA BOND PROJECT</b>									
62479MBH5	MUFG Bank, Ltd., New York Branch 0.0 02/17/2026	6,300,000.00	6,098,242.50	(201,757.50)	6,264,879.25	35,120.75	0.00	201,757.50	0.00
89119BDP8	TD 04/23/26	6,300,000.00	6,054,947.50	(245,052.50)	6,218,072.00	65,835.00	6,283,907.00	228,959.50	(16,093.00)
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	7,935,000.00	7,898,734.57	(36,265.43)	7,933,832.84	1,167.16	0.00	36,265.43	0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	7,900,000.00	7,937,957.03	37,957.03	7,905,609.03	(5,609.03)	0.00	(37,957.03)	0.00
91282CHB0	US TREASURY 3.625 05/15/26	7,930,000.00	7,858,134.38	(71,865.62)	7,912,648.66	11,653.88	7,924,302.55	66,168.17	(5,697.45)
<b>TOTAL</b>		<b>36,365,000.00</b>	<b>35,848,015.98</b>	<b>(554,941.05)</b>	<b>36,235,041.78</b>	<b>108,167.76</b>	<b>14,208,209.55</b>	<b>495,193.57</b>	<b>(21,790.45)</b>
<b>2025 CERTIFICATE OF OBLIG</b>									
05253CK88	ANZ BANK 10/08/26	5,000,000.00	4,845,416.67	(154,583.33)	4,855,722.23	46,375.00	4,902,097.22	56,680.55	(97,902.78)
04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	5,000,000.00	4,931,666.67	(68,333.33)	4,991,458.33	8,541.67	0.00	68,333.33	0.00
10902FENO	BRIGANTINE FUND 05/22/26	2,500,000.00	2,475,859.72	(24,140.28)	0.00	10,611.11	2,486,470.83	10,611.11	(13,529.17)
10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	4,875,958.33	(124,041.67)	4,932,833.33	48,750.00	4,981,583.33	105,625.00	(18,416.67)
55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	10,198,207.00	(401,793.00)	10,310,620.00	100,170.00	10,410,790.00	212,583.00	(189,210.00)
63307MGL7	NATL BK CANADA 07/20/26	5,000,000.00	4,839,451.39	(160,548.61)	4,894,722.22	47,375.00	4,942,097.22	102,645.83	(57,902.78)
63873KC96	Natixis, New York Branch 0.0 03/09/2026	5,000,000.00	4,906,355.55	(93,644.45)	4,963,522.22	36,477.78	0.00	93,644.45	0.00
78015DHK9	RBC 08/19/26	5,000,000.00	4,826,041.65	(173,958.35)	4,880,208.32	46,875.00	4,927,083.33	101,041.68	(72,916.67)
83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	4,856,375.00	(143,625.00)	4,912,229.17	47,875.00	4,960,104.17	103,729.17	(39,895.83)
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	5,000,000.00	4,918,741.65	(81,258.35)	4,976,783.33	23,216.67	0.00	81,258.35	0.00
88602UDH0	THUNDER BAY FDG 04/17/26	5,000,000.00	4,887,587.50	(112,412.50)	4,942,436.11	48,875.00	4,991,311.11	103,723.61	(8,688.89)
9612C1LC9	WESTPAC 11/12/26	1,600,000.00	1,545,506.67	(54,493.33)	1,548,760.00	14,640.00	1,563,400.00	17,893.33	(36,600.00)
<b>TOTAL</b>		<b>59,700,000.00</b>	<b>58,107,167.80</b>	<b>(1,592,832.20)</b>	<b>56,209,295.27</b>	<b>479,782.23</b>	<b>44,164,937.22</b>	<b>1,057,769.42</b>	<b>(535,062.78)</b>
<b>2025 LIMITED TAX BD</b>									
05253CK88	ANZ BANK 10/08/26	2,150,000.00	2,083,529.17	(66,470.83)	2,087,960.56	19,941.25	2,107,901.81	24,372.64	(42,098.19)
10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	1,628,570.09	(41,429.91)	1,647,566.34	16,282.50	1,663,848.83	35,278.74	(6,151.17)
55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	3,338,469.65	(131,530.35)	3,375,269.00	32,791.50	3,408,060.50	69,590.85	(61,939.50)



## 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
63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	1,616,376.76	(53,623.24)	1,634,837.22	15,823.25	1,650,660.47	34,283.71	(19,339.53)
63873KC96	Natixis, New York Branch 0.0 03/09/2026	1,670,000.00	1,638,722.75	(31,277.25)	1,657,816.42	12,183.58	0.00	31,277.25	0.00
78015DHK9	RBC 08/19/26	1,700,000.00	1,640,854.16	(59,145.84)	1,659,270.83	15,937.50	1,675,208.33	34,354.17	(24,791.67)
83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	1,622,029.25	(47,970.75)	1,640,684.54	15,990.25	1,656,674.79	34,645.54	(13,325.21)
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	1,670,000.00	1,642,859.73	(27,140.27)	1,662,245.64	7,754.36	0.00	27,140.27	0.00
88602UDH0	THUNDER BAY FDG 04/17/26	1,670,000.00	1,632,454.23	(37,545.77)	1,650,773.67	16,324.25	1,667,097.92	34,643.69	(2,902.08)
<b>TOTAL</b>		<b>17,340,000.00</b>	<b>16,843,865.79</b>	<b>(496,134.21)</b>	<b>17,016,424.21</b>	<b>153,028.44</b>	<b>13,829,452.65</b>	<b>325,586.86</b>	<b>(170,547.35)</b>

2025 UNLIMITED TX RD BD									
04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	8,500,000.00	8,383,833.33	(116,166.67)	8,485,479.17	14,520.83	0.00	116,166.67	0.00
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	4,000,000.00	3,934,993.32	(65,006.68)	3,981,426.66	18,573.34	0.00	65,006.68	0.00
<b>TOTAL</b>		<b>12,500,000.00</b>	<b>12,318,826.65</b>	<b>(181,173.35)</b>	<b>12,466,905.83</b>	<b>33,094.17</b>	<b>0.00</b>	<b>181,173.35</b>	<b>0.00</b>

PFC 2023 PROJECT FUND									
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	3,850,000.00	3,739,431.21	(110,568.79)	3,839,906.58	10,093.42	0.00	110,568.79	0.00
<b>TOTAL</b>		<b>3,850,000.00</b>	<b>3,739,431.21</b>	<b>(110,568.79)</b>	<b>3,839,906.58</b>	<b>10,093.42</b>	<b>0.00</b>	<b>110,568.79</b>	<b>0.00</b>

POOLED INVESTMENT PORTFOLIO									
06743VFS4	BARCLAYS CPITAL 06/26/26	9,000,000.00	8,792,325.00	(207,675.00)	8,828,400.00	87,750.00	8,916,150.00	123,825.00	(83,850.00)
06743VGU8	BARCLAYS CPITAL 07/28/26	9,000,000.00	8,762,962.50	(237,037.50)	8,798,760.00	87,075.00	8,885,835.00	122,872.50	(114,165.00)
06743VHR4	BARCLAYS CPITAL 08/25/26	9,000,000.00	8,737,520.00	(262,480.00)	8,772,260.00	86,850.00	8,859,110.00	121,590.00	(140,890.00)
07260BF18	BAY SQUARE FUDG 06/01/26	11,000,000.00	10,883,962.22	(116,037.78)	0.00	45,955.56	10,929,917.78	45,955.56	(70,082.22)
10902FD92	BRIGANTINE FUND 04/09/26	11,000,000.00	10,944,266.67	(55,733.33)	0.00	46,444.44	10,990,711.11	46,444.44	(9,288.89)
10902FD92	BRIGANTINE FUND 04/09/26	1,050,000.00	1,045,234.17	(4,765.83)	0.00	3,879.16	1,049,113.33	3,879.16	(886.67)
10902FFJ8	BRIGANTINE FUND 06/18/26	1,050,000.00	1,037,409.92	(12,590.08)	0.00	3,899.58	1,041,309.50	3,899.58	(8,690.50)
11042MAE8	Britannia Funding Company, LLC 0.0 01/14/2026	25,850,000.00	25,493,772.64	(356,227.36)	25,811,727.64	38,272.36	0.00	356,227.36	0.00



## 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
29261ND82	ENDEAVOUR FNDG 04/08/26	9,000,000.00	8,865,330.00	(134,670.00)	8,902,515.00	90,450.00	8,992,965.00	127,635.00	(7,035.00)
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	15,000,000.00	14,962,800.00	(37,200.00)	14,976,769.81	2,037.74	14,978,807.55	16,007.55	(21,192.45)
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	15,000,000.00	15,126,212.40	126,212.40	15,084,396.29	(6,251.58)	15,078,144.72	(48,067.68)	78,144.72
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	2,100,000.00	2,101,953.00	1,953.00	2,100,389.13	(389.13)	0.00	(1,953.00)	0.00
3130AVBD3	FHLBANKS 4.500 03/09/29	15,000,000.00	14,886,975.00	(113,025.00)	14,926,152.77	5,714.75	14,931,867.51	44,892.51	(68,132.49)
3130AXU63	FHLBANKS 4.625 11/17/26	15,000,000.00	15,039,450.00	39,450.00	15,011,783.93	(3,314.23)	15,008,469.70	(30,980.30)	8,469.70
53944RCB2	LMA S.A. 0.0 03/11/2026	9,000,000.00	8,895,000.00	(105,000.00)	8,931,000.00	69,000.00	0.00	105,000.00	0.00
55458FEJ2	MACKINAC FUNDING 05/18/26	9,000,000.00	8,828,175.00	(171,825.00)	8,864,712.50	88,875.00	8,953,587.50	125,412.50	(46,412.50)
55607LK60	MACQUARIE BNK 10/06/26	13,185,000.00	12,845,782.91	(339,217.09)	0.00	85,142.14	12,930,925.05	85,142.14	(254,074.95)
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	20,000,000.00	19,425,616.67	(574,383.33)	19,947,566.67	52,433.33	0.00	574,383.33	0.00
63873KJ81	NATIXIS NY 09/08/26	20,650,000.00	20,132,132.42	(517,867.58)	0.00	181,043.14	20,313,175.56	181,043.14	(336,824.44)
69901NCJ1	Paradelle Funding Llc 0.0 03/18/2026	20,000,000.00	19,297,350.00	(702,650.00)	19,821,400.00	178,600.00	0.00	702,650.00	0.00
78015DJN1	RBC 09/22/26	3,800,000.00	3,691,035.00	(108,965.00)	3,696,893.33	35,150.00	3,732,043.33	41,008.33	(67,956.67)
78009BM74	RBC 12/07/26	10,000,000.00	9,717,666.67	(282,333.33)	0.00	14,972.22	9,732,638.89	14,972.22	(267,361.11)
85324JEM1	SCB NEW YORK 05/21/26	10,000,000.00	9,585,225.00	(414,775.00)	9,835,500.00	105,750.00	9,941,250.00	356,025.00	(58,750.00)
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	2,000,000.00	1,990,859.38	(9,140.62)	1,999,705.82	294.18	0.00	9,140.62	0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	20,000,000.00	19,742,968.76	(257,031.24)	19,985,487.57	14,512.43	0.00	257,031.24	0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	2,000,000.00	1,993,515.63	(6,484.37)	1,999,373.83	626.17	0.00	6,484.37	0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	1,975,000.00	1,984,489.26	9,489.26	1,976,402.26	(1,402.26)	0.00	(9,489.26)	0.00
912828V98	US TREASURY 2.250 02/15/27	15,000,000.00	14,107,031.24	(892,968.76)	14,685,736.32	68,984.71	14,754,721.03	647,689.79	(245,278.97)
9128283F5	US TREASURY 2.250 11/15/27	26,100,000.00	24,693,046.88	(1,406,953.12)	25,229,575.20	114,697.27	25,344,272.46	651,225.58	(755,727.54)
9128284V9	US TREASURY 2.875 08/15/28	15,400,000.00	14,877,843.75	(522,156.25)	14,976,522.43	39,825.48	15,016,347.91	138,504.16	(383,652.09)
91282CFH9	US TREASURY 3.125 08/31/27	15,000,000.00	14,258,203.13	(741,796.87)	14,632,131.78	54,543.89	14,686,675.67	428,472.54	(313,324.33)
91282CGH8	US TREASURY 3.500 01/31/28	7,975,000.00	7,923,910.16	(51,089.84)	0.00	898.94	7,924,809.10	898.94	(50,190.90)
91282CQD6	US TREASURY 3.500 02/28/31	5,000,000.00	4,915,234.38	(84,765.62)	0.00	563.23	4,915,797.61	563.23	(84,202.39)
91282CGZ8	US TREASURY 3.500 04/30/30	20,450,000.00	19,940,347.66	(509,652.34)	20,002,389.83	25,496.78	20,027,886.61	87,538.95	(422,113.39)
91282CPN5	US TREASURY 3.500 11/30/30	10,000,000.00	9,853,125.00	(146,875.00)	0.00	5,396.76	9,858,521.76	5,396.76	(141,478.24)
91282CHB0	US TREASURY 3.625 05/15/26	10,000,000.00	9,792,187.49	(207,812.51)	9,968,570.12	21,099.62	9,989,679.74	197,492.25	(10,320.26)



## 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
91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	1,466,587.50	(13,412.50)	1,476,761.67	2,175.00	1,478,936.67	12,349.17	(1,063.33)
91282CPD7	US TREASURY 3.625 10/31/30	25,560,000.00	25,451,170.31	(108,829.69)	25,453,818.82	5,417.41	25,459,236.23	8,065.92	(100,763.77)
91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	1,489,570.31	(10,429.69)	1,497,933.93	1,787.95	1,499,721.87	10,151.56	(278.13)
91282CMS7	US TREASURY 3.875 03/15/28	8,000,000.00	8,004,687.50	4,687.50	0.00	(77.48)	8,004,610.02	(77.48)	4,610.02
91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	4,993,296.88	23,296.88	4,991,414.17	(1,152.68)	4,990,261.50	(3,035.38)	20,261.50
91282CFL0	US TREASURY 3.875 09/30/29	24,190,000.00	24,368,590.23	178,590.23	24,363,025.10	(11,383.23)	24,351,641.87	(16,948.36)	161,641.87
91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	4,980,549.22	25,549.22	4,978,212.11	(1,430.88)	4,976,781.23	(3,767.99)	21,781.23
91282CGQ8	US TREASURY 4.000 02/28/30	14,920,000.00	14,859,970.31	(60,029.69)	14,867,654.94	3,101.42	14,870,756.36	10,786.05	(49,243.64)
91282CGP0	US TREASURY 4.000 02/29/28	15,000,000.00	14,632,031.25	(367,968.75)	14,793,508.29	23,554.19	14,817,062.48	185,031.23	(182,937.52)
91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	4,998,919.92	48,919.92	4,993,974.10	(3,028.06)	4,990,946.04	(7,973.88)	40,946.04
91282CFT3	US TREASURY 4.000 10/31/29	20,150,000.00	19,982,345.70	(167,654.30)	20,021,127.27	8,290.60	20,029,417.87	47,072.17	(120,582.13)
91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	1,467,243.75	(2,756.25)	1,469,223.92	423.31	1,469,647.24	2,403.49	(352.76)
91282CMA6	US TREASURY 4.125 11/30/29	24,485,000.00	24,865,665.23	380,665.23	0.00	(20,190.87)	24,845,474.36	(20,190.87)	360,474.36
91282CHU8	US TREASURY 4.375 08/15/26	20,000,000.00	19,942,968.75	(57,031.25)	19,986,821.00	5,248.27	19,992,069.27	49,100.52	(7,930.73)
<b>TOTAL</b>		<b>586,215,000.00</b>	<b>576,674,516.77</b>	<b>(9,551,925.49)</b>	<b>458,659,597.54</b>	<b>1,657,621.63</b>	<b>479,561,296.42</b>	<b>5,811,779.65</b>	<b>(3,728,703.58)</b>

REVENUE REF BONDS 2021A									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	9,200,000.00	9,208,556.00	8,556.00	9,201,704.77	(1,704.77)	0.00	(8,556.00)	0.00
91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	1,497,832.03	(2,167.97)	0.00	49.89	1,497,881.92	49.89	(2,118.08)
91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	1,509,550.78	9,550.78	0.00	(175.19)	1,509,375.59	(175.19)	9,375.59
91282CKA8	US TREASURY 4.125 02/15/27	3,000,000.00	3,014,296.88	14,296.88	0.00	(1,074.33)	3,013,222.55	(1,074.33)	13,222.55
<b>TOTAL</b>		<b>15,200,000.00</b>	<b>15,230,235.69</b>	<b>21,679.69</b>	<b>9,201,704.77</b>	<b>(2,904.40)</b>	<b>6,020,480.05</b>	<b>(9,755.64)</b>	<b>20,480.05</b>

SENIOR LIEN 2025									
06743VFP0	BARCLAYS CPITAL 06/23/26	15,000,000.00	14,377,275.00	(622,725.00)	14,701,575.00	155,250.00	14,856,825.00	479,550.00	(143,175.00)
60689GJB3	MIZUHO BANK NY 09/11/26	15,000,000.00	14,586,833.25	(413,166.75)	14,609,958.25	138,750.03	14,748,708.28	161,875.03	(251,291.72)
62479MGV9	MUFG BANK NY 07/29/26	7,500,000.00	7,382,833.28	(117,166.72)	0.00	25,437.51	7,408,270.79	25,437.51	(91,729.21)
62479MBS1	MUFG Bank, Ltd., New York Branch 0.0 02/26/2026	15,000,000.00	14,580,258.33	(419,741.67)	14,902,466.66	97,533.33	0.00	419,741.67	0.00



## 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
89119BDT0	TD 04/27/26	15,000,000.00	14,489,554.17	(510,445.83)	14,803,283.33	152,625.00	14,955,908.33	466,354.16	(44,091.67)
91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	19,624,960.74	9,960.74	19,621,777.60	(1,609.46)	19,620,168.14	(4,792.60)	5,168.14
91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	19,738,543.95	103,543.95	19,708,623.78	(15,128.17)	19,693,495.61	(45,048.34)	58,495.61
91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	14,748,234.38	48,234.38	14,726,982.60	(10,745.28)	14,716,237.32	(31,997.06)	16,237.32
91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	19,945,022.27	110,022.27	19,907,790.40	(18,825.10)	19,888,965.30	(56,056.97)	53,965.30
91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	14,968,595.51	203,595.51	14,917,409.07	(25,880.78)	14,891,528.28	(77,067.23)	126,528.28
91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	19,789,267.97	144,267.97	19,734,042.81	(27,922.83)	19,706,119.98	(83,147.99)	61,119.98
91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	19,867,833.98	157,833.98	19,811,191.95	(28,639.23)	19,782,552.72	(85,281.26)	72,552.72
92544XEFO	VERTO CAP 105/15/26	7,500,000.00	7,439,522.92	(60,477.08)	0.00	25,918.75	7,465,441.67	25,918.75	(34,558.33)
<b>TOTAL</b>		<b>202,905,000.00</b>	<b>201,538,735.75</b>	<b>(1,366,264.25)</b>	<b>187,445,101.46</b>	<b>466,763.76</b>	<b>187,734,221.42</b>	<b>1,195,485.67</b>	<b>(170,778.58)</b>

### SENIOR LIEN DSR 2014

9128286B1	US TREASURY 2.625 02/15/29	3,200,000.00	2,926,750.00	(273,250.00)	3,018,944.11	14,281.36	3,033,225.46	106,475.46	(166,774.54)
<b>TOTAL</b>		<b>3,200,000.00</b>	<b>2,926,750.00</b>	<b>(273,250.00)</b>	<b>3,018,944.11</b>	<b>14,281.36</b>	<b>3,033,225.46</b>	<b>106,475.46</b>	<b>(166,774.54)</b>

### SENIOR LIEN DSR 2016

9128286B1	US TREASURY 2.625 02/15/29	5,200,000.00	4,755,968.75	(444,031.25)	4,905,784.17	23,207.21	4,928,991.38	173,022.63	(271,008.62)
<b>TOTAL</b>		<b>5,200,000.00</b>	<b>4,755,968.75</b>	<b>(444,031.25)</b>	<b>4,905,784.17</b>	<b>23,207.21</b>	<b>4,928,991.38</b>	<b>173,022.63</b>	<b>(271,008.62)</b>

### SENIOR LIEN DSR TRRRB SER 2024

89119BPP5	TD 02/23/27	3,100,000.00	2,988,095.17	(111,904.83)	0.00	10,789.72	2,998,884.89	10,789.72	(101,115.11)
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	6,100,000.00	6,092,136.72	(7,863.28)	6,098,330.91	1,669.09	0.00	7,863.28	0.00
91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	1,495,488.28	(4,511.72)	0.00	113.03	1,495,601.31	113.03	(4,398.69)
91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	1,506,562.50	6,562.50	0.00	(131.10)	1,506,431.40	(131.10)	6,431.40
<b>TOTAL</b>		<b>12,200,000.00</b>	<b>12,082,282.67</b>	<b>(117,717.33)</b>	<b>6,098,330.91</b>	<b>12,440.74</b>	<b>6,000,917.60</b>	<b>18,634.93</b>	<b>(99,082.40)</b>

### SENIOR LIEN TRRB 2014

## 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
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	3,150,000.00	3,152,929.50	2,929.50	3,150,583.70	(583.70)	0.00	(2,929.50)	0.00
<b>TOTAL</b>		<b>3,150,000.00</b>	<b>3,152,929.50</b>	<b>0.00</b>	<b>3,150,583.70</b>	<b>(583.70)</b>	<b>0.00</b>	<b>(2,929.50)</b>	<b>0.00</b>
<b>SENIOR LIEN TRRB 2016</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	4,700,000.00	4,704,371.00	4,371.00	4,700,870.91	(870.91)	0.00	(4,371.00)	0.00
<b>TOTAL</b>		<b>4,700,000.00</b>	<b>4,704,371.00</b>	<b>0.00</b>	<b>4,700,870.91</b>	<b>(870.91)</b>	<b>0.00</b>	<b>(4,371.00)</b>	<b>0.00</b>
<b>SENIOR LIEN TRRB 2021</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	4,200,000.00	4,203,906.00	3,906.00	4,200,778.26	(778.26)	0.00	(3,906.00)	0.00
9128286B1	US TREASURY 2.625 02/15/29	2,250,000.00	2,057,871.09	(192,128.91)	2,122,695.07	10,041.58	2,132,736.65	74,865.56	(117,263.35)
<b>TOTAL</b>		<b>6,450,000.00</b>	<b>6,261,777.09</b>	<b>(192,128.91)</b>	<b>6,323,473.33</b>	<b>9,263.32</b>	<b>2,132,736.65</b>	<b>70,959.56</b>	<b>(117,263.35)</b>
<b>TAX &amp; SUB LN TR REV BDS 2021</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	1,950,000.00	1,951,813.50	1,813.50	1,950,361.34	(361.34)	0.00	(1,813.50)	0.00
91282CGJ4	US TREASURY 3.500 01/31/30	1,950,000.00	1,947,181.64	(2,818.36)	0.00	64.86	1,947,246.50	64.86	(2,753.50)
<b>TOTAL</b>		<b>3,900,000.00</b>	<b>3,898,995.14</b>	<b>(2,818.36)</b>	<b>1,950,361.34</b>	<b>(296.48)</b>	<b>1,947,246.50</b>	<b>(1,748.64)</b>	<b>(2,753.50)</b>
<b>GRAND TOTAL</b>		<b>972,875,000.00</b>	<b>958,083,869.79</b>	<b>(14,862,105.50)</b>	<b>811,222,325.90</b>	<b>2,963,088.55</b>	<b>763,561,714.89</b>	<b>9,527,845.10</b>	<b>(5,263,285.11)</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>2024 CERTIFICATE OF OBLIG</b>									
CADENCEBANK	Cadence Bank	2026-03-31	268,382.93	268,382.93	0.00	0.00	139.03	139.03	0.00
TXCLASS	Texas CLASS	2026-03-31	1,234,246.67	1,234,246.67	0.00	0.00	13,948.06	13,948.06	0.00
<b>TOTAL</b>			<b>1,502,629.60</b>	<b>1,502,629.60</b>	<b>0.00</b>	<b>0.00</b>	<b>14,087.09</b>	<b>14,087.09</b>	<b>0.00</b>
<b>2024 LIMITED TAX BD PK</b>									
CADENCEBANK	Cadence Bank	2026-03-31	12.83	12.83	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>			<b>12.83</b>	<b>12.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2024 TRA BOND PROJECT</b>									
CADENCEBANK	Cadence Bank	2026-03-31	324,186.86	324,186.86	0.00	0.00	12,388.67	12,388.67	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	0.00	0.00	70,107.95	0.00	60,511.77	115,929.01	14,690.71
89119BDP8	TD 04/23/26	2025-05-23	6,300,000.00	6,054,947.50	0.00	0.00	0.00	0.00	0.00
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	2024-11-06	0.00	0.00	142,042.97	0.00	11,697.66	153,740.63	0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	2024-11-06	0.00	0.00	109,006.91	0.00	73,680.59	182,687.50	0.00
91282CHB0	US TREASURY 3.625 05/15/26	2024-11-06	7,930,000.00	7,858,134.38	37,322.48	0.00	71,468.58	0.00	108,791.06
<b>TOTAL</b>			<b>14,554,186.86</b>	<b>14,237,268.74</b>	<b>358,480.30</b>	<b>0.00</b>	<b>229,747.27</b>	<b>464,745.81</b>	<b>123,481.77</b>
<b>2025 CERTIFICATE OF OBLIG</b>									
05253CK88	ANZ BANK 10/08/26	2025-12-12	5,000,000.00	4,845,416.67	0.00	0.00	0.00	0.00	0.00
10902FENO	BRIGANTINE FUND 05/22/26	2026-02-20	2,500,000.00	2,475,859.72	0.00	0.00	0.00	0.00	0.00
10924JE55	BRIGHTHOUS 05/05/26	2025-09-18	5,000,000.00	4,875,958.33	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	0.00	0.00	2,257.69	0.00	12,511.70	10,156.51	4,612.88
LOGIC	LOGIC	2026-03-31	605,770.39	605,770.39	0.00	0.00	13,364.49	13,364.49	0.00
55607LJJ4	MACQUARIE BNK 09/18/26	2025-09-22	10,600,000.00	10,198,207.00	0.00	0.00	0.00	0.00	0.00
63307MGL7	NATL BK CANADA 07/20/26	2025-09-18	5,000,000.00	4,839,451.39	0.00	0.00	0.00	0.00	0.00
78015DHK9	RBC 08/19/26	2025-09-19	5,000,000.00	4,826,041.65	0.00	0.00	0.00	0.00	0.00
83050UFF0	SKAND ENSK BANK 06/15/26	2025-09-18	5,000,000.00	4,856,375.00	0.00	0.00	0.00	0.00	0.00



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
88602UDH0	THUNDER BAY FDG 04/17/26	2025-09-22	5,000,000.00	4,887,587.50	0.00	0.00	0.00	0.00	0.00
9612C1LC9	WESTPAC 11/12/26	2025-12-12	1,600,000.00	1,545,506.67	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>			<b>45,305,770.39</b>	<b>43,956,174.32</b>	<b>2,257.69</b>	<b>0.00</b>	<b>25,876.19</b>	<b>23,521.00</b>	<b>4,612.88</b>

2025 LIMITED TAX BD									
05253CK88	ANZ BANK 10/08/26	2025-12-12	2,150,000.00	2,083,529.17	0.00	0.00	0.00	0.00	0.00
10924JE55	BRIGHTHOUS 05/05/26	2025-09-18	1,670,000.00	1,628,570.09	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	0.00	0.00	1,652.18	0.00	2,444.35	2,474.07	1,622.46
LOGIC	LOGIC	2026-03-31	3,136.84	3,136.84	0.00	0.00	5,259.68	5,259.68	0.00
55607LJJ4	MACQUARIE BNK 09/18/26	2025-09-22	3,470,000.00	3,338,469.65	0.00	0.00	0.00	0.00	0.00
63307MGL7	NATL BK CANADA 07/20/26	2025-09-18	1,670,000.00	1,616,376.76	0.00	0.00	0.00	0.00	0.00
78015DHK9	RBC 08/19/26	2025-09-19	1,700,000.00	1,640,854.16	0.00	0.00	0.00	0.00	0.00
83050UFF0	SKAND ENSK BANK 06/15/26	2025-09-18	1,670,000.00	1,622,029.25	0.00	0.00	0.00	0.00	0.00
88602UDH0	THUNDER BAY FDG 04/17/26	2025-09-22	1,670,000.00	1,632,454.23	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>			<b>14,003,136.84</b>	<b>13,565,420.15</b>	<b>1,652.18</b>	<b>0.00</b>	<b>7,704.03</b>	<b>7,733.75</b>	<b>1,622.46</b>

2025 UNLIMITED TX RD BD									
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	0.00	0.00	18,534.59	0.00	69,085.64	87,575.17	45.06
LOGIC	LOGIC	2026-03-31	40,975.11	40,975.11	0.00	0.00	71,244.14	71,244.14	0.00
TXCLASS	Texas CLASS	2026-03-31	40,011.32	40,011.32	0.00	0.00	12,343.93	12,343.93	0.00
<b>TOTAL</b>			<b>80,986.43</b>	<b>80,986.43</b>	<b>18,534.59</b>	<b>0.00</b>	<b>152,673.71</b>	<b>171,163.24</b>	<b>45.06</b>

PFC 2023 PROJECT FUND									
233809805	FIDELITY IMM:TRS O;II	2026-03-31	2,788,382.91	2,788,382.91	11,158.82	0.00	32,479.67	35,343.94	8,294.55
LOGIC	LOGIC	2026-03-31	530,189.38	530,189.38	0.00	0.00	4,961.79	4,961.79	0.00
<b>TOTAL</b>			<b>3,318,572.29</b>	<b>3,318,572.29</b>	<b>11,158.82</b>	<b>0.00</b>	<b>37,441.46</b>	<b>40,305.73</b>	<b>8,294.55</b>

POOLED INVESTMENT PORTFOLIO									
06743VFS4	BARCLAYS CPITAL 06/26/26	2025-11-25	9,000,000.00	8,792,325.00	0.00	0.00	0.00	0.00	0.00



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
06743VGU8	BARCLAYS CPITAL 07/28/26	2025-11-25	9,000,000.00	8,762,962.50	0.00	0.00	0.00	0.00	0.00
06743VHR4	BARCLAYS CPITAL 08/25/26	2025-11-26	9,000,000.00	8,737,520.00	0.00	0.00	0.00	0.00	0.00
07260BF18	BAY SQUARE FUDG 06/01/26	2026-02-20	11,000,000.00	10,883,962.22	0.00	0.00	0.00	0.00	0.00
10902FD92	BRIGANTINE FUND 04/09/26	2026-02-25	1,050,000.00	1,045,234.17	0.00	0.00	0.00	0.00	0.00
10902FD92	BRIGANTINE FUND 04/09/26	2026-02-20	11,000,000.00	10,944,266.67	0.00	0.00	0.00	0.00	0.00
10902FFJ8	BRIGANTINE FUND 06/18/26	2026-02-25	1,050,000.00	1,037,409.92	0.00	0.00	0.00	0.00	0.00
CADENCEBANK	Cadence Bank	2026-03-31	68,600,825.32	68,600,825.32	0.00	0.00	81,742.77	81,742.77	0.00
29261ND82	ENDEAVOUR FNDG 04/08/26	2025-11-25	9,000,000.00	8,865,330.00	0.00	0.00	0.00	0.00	0.00
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	2024-04-24	15,000,000.00	14,962,800.00	131,041.67	0.00	173,437.50	0.00	304,479.17
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	2024-05-09	15,000,000.00	15,126,212.40	120,729.17	0.00	178,125.00	0.00	298,854.17
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	32,666.67	0.00	13,270.83	45,937.50	0.00
3130AVBD3	FHLBANKS 4.500 03/09/29	2024-04-24	15,000,000.00	14,886,975.00	210,000.00	0.00	168,750.00	337,500.00	41,250.00
3130AXU63	FHLBANKS 4.625 11/17/26	2023-12-11	15,000,000.00	15,039,450.00	84,791.67	0.00	173,437.50	0.00	258,229.17
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	3,980,930.56	3,980,930.56	5,356.34	0.00	54,648.12	39,851.13	20,153.33
LOGIC	LOGIC	2026-03-31	6,718,409.12	6,718,409.12	0.00	0.00	81,889.73	81,889.73	0.00
55458FEJ2	MACKINAC FUNDING 05/18/26	2025-11-25	9,000,000.00	8,828,175.00	0.00	0.00	0.00	0.00	0.00
55607LK60	MACQUARIE BNK 10/06/26	2026-01-28	13,185,000.00	12,845,782.91	0.00	0.00	0.00	0.00	0.00
63873KJ81	NATIXIS NY 09/08/26	2026-01-05	20,650,000.00	20,132,132.42	0.00	0.00	0.00	0.00	0.00
78015DJN1	RBC 09/22/26	2025-12-17	3,800,000.00	3,691,035.00	0.00	0.00	0.00	0.00	0.00
78009BM74	RBC 12/07/26	2026-03-18	10,000,000.00	9,717,666.67	0.00	0.00	0.00	0.00	0.00
85324UEM1	SCB NEW YORK 05/21/26	2025-06-02	10,000,000.00	9,585,225.00	0.00	0.00	0.00	0.00	0.00
TXCLASS	Texas CLASS	2026-03-31	336,318,063.84	336,318,063.84	0.00	0.00	3,182,962.73	3,182,962.73	0.00
139999998	Texas Connect	2026-03-31	53,511,632.97	53,511,632.97	0.00	0.00	486,163.50	486,163.50	0.00
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	2024-11-06	0.00	0.00	35,801.63	0.00	2,948.37	38,750.00	0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	2024-11-06	0.00	0.00	30,217.39	0.00	9,782.61	40,000.00	0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	2023-12-11	0.00	0.00	302,173.91	0.00	97,826.09	400,000.00	0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	2024-11-06	0.00	0.00	27,251.73	0.00	18,420.15	45,671.88	0.00
912828V98	US TREASURY 2.250 02/15/27	2023-12-08	15,000,000.00	14,107,031.24	127,479.62	0.00	83,224.80	168,750.00	41,954.42



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
9128283F5	US TREASURY 2.250 11/15/27	2024-11-06	26,100,000.00	24,693,046.88	76,245.17	0.00	146,001.38	0.00	222,246.55
9128284V9	US TREASURY 2.875 08/15/28	2025-05-23	15,400,000.00	14,877,843.75	167,234.38	0.00	109,178.61	221,375.00	55,037.98
91282CFH9	US TREASURY 3.125 08/31/27	2024-04-24	15,000,000.00	14,258,203.13	159,271.41	0.00	115,864.46	234,375.00	40,760.87
91282CGH8	US TREASURY 3.500 01/31/28	2026-03-20	7,975,000.00	7,923,910.16	0.00	(37,011.05)	9,252.76	0.00	46,263.81
91282CQD6	US TREASURY 3.500 02/28/31	2026-03-20	5,000,000.00	4,915,234.38	0.00	(9,510.87)	5,706.52	0.00	15,217.39
91282CGZ8	US TREASURY 3.500 04/30/30	2025-05-27	20,450,000.00	19,940,347.66	122,587.02	0.00	177,948.90	0.00	300,535.91
91282CPN5	US TREASURY 3.500 11/30/30	2026-01-26	10,000,000.00	9,853,125.00	0.00	(54,807.69)	62,500.00	0.00	117,307.69
91282CHB0	US TREASURY 3.625 05/15/26	2023-12-11	10,000,000.00	9,792,187.49	47,064.92	0.00	90,124.31	0.00	137,189.23
91282CHB0	US TREASURY 3.625 05/15/26	2024-11-06	1,480,000.00	1,466,587.50	6,965.61	0.00	13,338.40	0.00	20,304.01
91282CPD7	US TREASURY 3.625 10/31/30	2025-11-18	25,560,000.00	25,451,170.31	158,690.88	0.00	230,357.73	0.00	389,048.62
91282CGV7	US TREASURY 3.750 04/15/26	2024-11-06	1,500,000.00	1,489,570.31	12,053.57	0.00	13,907.97	0.00	25,961.54
91282CMS7	US TREASURY 3.875 03/15/28	2026-03-20	8,000,000.00	8,004,687.50	0.00	(4,211.96)	10,108.69	0.00	14,320.65
91282CNN7	US TREASURY 3.875 07/31/30	2025-08-07	4,970,000.00	4,993,296.88	80,593.68	0.00	47,620.65	96,293.75	31,920.58
91282CFL0	US TREASURY 3.875 09/30/29	2025-11-18	24,190,000.00	24,368,590.23	239,490.97	0.00	231,751.38	468,681.25	2,561.10
91282CGB1	US TREASURY 3.875 12/31/29	2025-08-07	4,955,000.00	4,980,549.22	530.40	0.00	47,736.36	0.00	48,266.76
91282CGQ8	US TREASURY 4.000 02/28/30	2025-05-23	14,920,000.00	14,859,970.31	202,780.11	0.00	147,515.54	298,400.00	51,895.65
91282CGP0	US TREASURY 4.000 02/29/28	2024-04-24	15,000,000.00	14,632,031.25	203,867.40	0.00	148,306.51	300,000.00	52,173.91
91282CLC3	US TREASURY 4.000 07/31/29	2025-08-07	4,950,000.00	4,998,919.92	82,858.70	0.00	48,958.98	99,000.00	32,817.68
91282CFT3	US TREASURY 4.000 10/31/29	2024-11-06	20,150,000.00	19,982,345.70	138,044.20	0.00	200,386.74	0.00	338,430.94
91282CHH7	US TREASURY 4.125 06/15/26	2024-11-06	1,470,000.00	1,467,243.75	2,831.97	0.00	14,992.79	0.00	17,824.76
91282CMA6	US TREASURY 4.125 11/30/29	2026-01-16	24,485,000.00	24,865,665.23	0.00	(130,412.89)	208,105.69	0.00	338,518.58
91282CHU8	US TREASURY 4.375 08/15/26	2023-12-11	20,000,000.00	19,942,968.75	330,502.72	0.00	215,768.00	437,500.00	108,770.72
<b>TOTAL</b>			<b>952,419,861.81</b>	<b>944,878,853.24</b>	<b>3,139,122.89</b>	<b>(235,954.46)</b>	<b>7,102,062.08</b>	<b>7,104,844.24</b>	<b>3,372,295.18</b>

REVENUE REF BONDS 2021A									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	143,111.11	0.00	58,138.89	201,250.00	0.00
316175603	FIDELITY IMM:GOVT,III	2026-03-31	3,657,517.33	3,657,517.33	832.27	0.00	20,489.35	9,183.84	12,137.78
91282CGJ4	US TREASURY 3.500 01/31/30	2026-02-27	1,500,000.00	1,497,832.03	0.00	(3,915.75)	4,785.91	0.00	8,701.66



## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
91282CPW5	US TREASURY 3.750 01/31/31	2026-02-27	1,500,000.00	1,509,550.78	0.00	(4,195.44)	5,127.76	0.00	9,323.20
91282CKA8	US TREASURY 4.125 02/15/27	2026-03-06	3,000,000.00	3,014,296.88	0.00	(6,495.17)	8,888.12	0.00	15,383.29
<b>TOTAL</b>			<b>9,657,517.33</b>	<b>9,679,197.02</b>	<b>143,943.38</b>	<b>(14,606.36)</b>	<b>97,430.03</b>	<b>210,433.84</b>	<b>45,545.93</b>

SENIOR LIEN 2025									
06743VFP0	BARCLAYS CPITAL 06/23/26	2025-06-27	15,000,000.00	14,377,275.00	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2026-03-31	6,684,401.21	6,684,401.21	14,843.45	0.00	54,006.21	49,338.79	19,510.87
60689GJB3	MIZUHO BANK NY 09/11/26	2025-12-17	15,000,000.00	14,586,833.25	0.00	0.00	0.00	0.00	0.00
62479MGV9	MUFG BANK NY 07/29/26	2026-02-27	7,500,000.00	7,382,833.28	0.00	0.00	0.00	0.00	0.00
89119BDT0	TD 04/27/26	2025-06-30	15,000,000.00	14,489,554.17	0.00	0.00	0.00	0.00	0.00
139999998	Texas Connect	2026-03-31	25,802,298.74	25,802,298.74	0.00	0.00	242,896.63	242,896.63	0.00
91282CJT9	US TREASURY 4.000 01/15/27	2025-07-07	19,615,000.00	19,624,960.74	362,451.09	0.00	194,571.56	392,300.00	164,722.65
91282CKE0	US TREASURY 4.250 03/15/27	2025-07-07	19,635,000.00	19,738,543.95	248,963.12	0.00	206,830.32	417,243.75	38,549.69
91282CHU8	US TREASURY 4.375 08/15/26	2025-07-07	14,700,000.00	14,748,234.38	242,919.50	0.00	158,589.48	321,562.50	79,946.48
91282CJP7	US TREASURY 4.375 12/15/26	2025-07-07	19,835,000.00	19,945,022.27	40,528.25	0.00	214,561.30	0.00	255,089.54
91282CKV2	US TREASURY 4.625 06/15/27	2025-07-07	14,765,000.00	14,968,595.51	31,892.81	0.00	168,844.27	0.00	200,737.07
91282CJC6	US TREASURY 4.625 10/15/26	2025-07-07	19,645,000.00	19,789,267.97	194,695.98	0.00	224,649.21	0.00	419,345.19
91282CJK8	US TREASURY 4.625 11/15/26	2025-07-07	19,710,000.00	19,867,833.98	118,355.28	0.00	226,637.78	0.00	344,993.06
92544XEFO	VERTO CAP 105/15/26	2026-02-27	7,500,000.00	7,439,522.92	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>			<b>220,391,699.95</b>	<b>219,445,177.37</b>	<b>1,254,649.47</b>	<b>0.00</b>	<b>1,691,586.76</b>	<b>1,423,341.67</b>	<b>1,522,894.56</b>

SENIOR LIEN DSR 2014									
316175603	FIDELITY IMM:GOVT;III	2026-03-31	220,316.77	220,316.77	519.26	0.00	1,615.25	1,519.84	614.67
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	3,200,000.00	2,926,750.00	31,728.26	0.00	20,713.73	42,000.00	10,441.99
<b>TOTAL</b>			<b>3,420,316.77</b>	<b>3,147,066.77</b>	<b>32,247.52</b>	<b>0.00</b>	<b>22,328.98</b>	<b>43,519.84</b>	<b>11,056.66</b>

SENIOR LIEN DSR 2016									
316175603	FIDELITY IMM:GOVT;III	2026-03-31	334,896.33	334,896.33	776.46	0.00	2,436.46	2,278.58	934.34
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	5,200,000.00	4,755,968.75	51,558.42	0.00	33,659.81	68,250.00	16,968.23



## 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>5,534,896.33</b>	<b>5,090,865.08</b>	<b>52,334.88</b>	<b>0.00</b>	<b>36,096.27</b>	<b>70,528.58</b>	<b>17,902.57</b>

<b>SENIOR LIEN DSR TRRRB SER 2024</b>									
316175603	FIDELITY IMM:GOVT,III	2026-03-31	380,350.24	380,350.24	434.86	0.00	8,792.58	7,646.30	1,581.14
89119BPP5	TD 02/23/27	2026-02-25	3,100,000.00	2,988,095.17	0.00	0.00	0.00	0.00	0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	2025-07-18	0.00	0.00	92,163.04	0.00	29,836.96	122,000.00	0.00
91282CGJ4	US TREASURY 3.500 01/31/30	2026-02-24	1,500,000.00	1,495,488.28	0.00	(3,480.66)	5,221.00	0.00	8,701.66
91282CPW5	US TREASURY 3.750 01/31/31	2026-02-24	1,500,000.00	1,506,562.50	0.00	(3,729.28)	5,593.92	0.00	9,323.20
<b>TOTAL</b>			<b>6,480,350.24</b>	<b>6,370,496.19</b>	<b>92,597.90</b>	<b>(7,209.94)</b>	<b>49,444.46</b>	<b>129,646.30</b>	<b>19,606.00</b>

<b>SENIOR LIEN TRRB 2014</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND-ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	49,000.00	0.00	19,906.25	68,906.25	0.00
316175603	FIDELITY IMM:GOVT,III	2026-03-31	3,339,176.83	3,339,176.83	344.82	0.00	11,866.04	2,866.49	9,344.37
<b>TOTAL</b>			<b>3,339,176.83</b>	<b>3,339,176.83</b>	<b>49,344.82</b>	<b>0.00</b>	<b>31,772.29</b>	<b>71,772.74</b>	<b>9,344.37</b>

<b>SENIOR LIEN TRRB 2016</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND-ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	73,111.11	0.00	29,701.39	102,812.50	0.00
316175603	FIDELITY IMM:GOVT,III	2026-03-31	4,966,820.94	4,966,820.94	467.84	0.00	18,265.53	4,719.27	14,014.10
<b>TOTAL</b>			<b>4,966,820.94</b>	<b>4,966,820.94</b>	<b>73,578.95</b>	<b>0.00</b>	<b>47,966.92</b>	<b>107,531.77</b>	<b>14,014.10</b>

<b>SENIOR LIEN TRRB 2021</b>									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND-ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	65,333.33	0.00	26,541.67	91,875.00	0.00
316175603	FIDELITY IMM:GOVT,III	2026-03-31	4,497,625.27	4,497,625.27	502.87	0.00	17,291.97	5,003.85	12,790.99
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	2,250,000.00	2,057,871.09	22,308.93	0.00	14,564.34	29,531.25	7,342.02
<b>TOTAL</b>			<b>6,747,625.27</b>	<b>6,555,496.36</b>	<b>88,145.14</b>	<b>0.00</b>	<b>58,397.98</b>	<b>126,410.10</b>	<b>20,133.01</b>

<b>TAX &amp; SUB LN TRREV BDS 2021</b>									
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## Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.375 02/23/2026	2025-06-02	0.00	0.00	30,333.33	0.00	12,322.92	42,656.25	0.00
316175603	FIDELITY IMM:GOVT;III	2026-03-31	146,810.36	146,810.36	306.17	0.00	2,403.39	2,183.22	526.34
91282CGJ4	US TREASURY 3.500 01/31/30	2026-02-27	1,950,000.00	1,947,181.64	0.00	(5,090.47)	6,221.68	0.00	11,312.15
<b>TOTAL</b>			<b>2,096,810.36</b>	<b>2,093,992.00</b>	<b>30,639.50</b>	<b>(5,090.47)</b>	<b>20,947.99</b>	<b>44,839.47</b>	<b>11,838.49</b>
<b>GRAND TOTAL</b>			<b>1,293,820,371.07</b>	<b>1,282,228,206.16</b>	<b>5,348,688.04</b>	<b>(262,861.23)</b>	<b>9,625,563.50</b>	<b>10,054,425.17</b>	<b>5,182,687.60</b>



## 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>2024 CERTIFICATE OF OBLIG</b>											
CADENCEBANK	Cadence Bank	268,382.93	5,843.99	268,382.93	03/31/2026	0.00	0.00	139.03	0.00	0.00	139.03
TXCLASS	Texas CLASS	1,234,246.67	1,915,298.61	1,234,246.67	03/31/2026	0.00	3.78	13,948.06	0.00	0.00	13,948.06
<b>TOTAL</b>		<b>1,502,629.60</b>	<b>1,921,142.60</b>	<b>1,502,629.60</b>		<b>0.00</b>	<b>3.10</b>	<b>14,087.09</b>	<b>0.00</b>	<b>0.00</b>	<b>14,087.09</b>
<b>2024 LIMITED TAX BD PK</b>											
CADENCEBANK	Cadence Bank	12.83	12.83	12.83	03/31/2026	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>		<b>12.83</b>	<b>12.83</b>	<b>12.83</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2024 TRA BOND PROJECT</b>											
31846V567	FIRST AMER:GVT OBLG;Z	0.00	28,542,702.74	0.00	03/31/2026	3.54	3.53	60,511.77	0.00	0.00	60,511.77
62479MBH5	MUFG Bank, Ltd., New York Branch 0.0 02/17/2026	0.00	6,264,879.25	0.00	02/17/2026	0.00	4.41	0.00	35,120.75	0.00	35,120.75
89119BDP8	TD 04/23/26	6,300,000.00	6,218,072.00	6,283,907.00	04/23/2026	0.00	4.35	0.00	65,835.00	0.00	65,835.00
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	0.00	7,933,832.84	0.00	01/15/2026	3.88	4.27	11,697.66	1,167.16	0.00	12,864.82
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	0.00	7,905,609.03	0.00	03/15/2026	4.63	4.25	73,680.59	(5,609.03)	0.00	68,071.56
91282CHB0	US TREASURY 3.625 05/15/26	7,930,000.00	7,912,648.66	7,924,302.55	05/15/2026	3.63	4.24	71,468.58	11,653.88	0.00	83,122.46
CADENCEBANK	Cadence Bank	324,186.86	59,526.09	324,186.86	03/31/2026	0.00	0.00	12,388.67	0.00	0.00	12,388.67
<b>TOTAL</b>		<b>14,554,186.86</b>	<b>64,837,270.61</b>	<b>14,532,396.41</b>		<b>1.99</b>	<b>4.20</b>	<b>229,747.27</b>	<b>108,167.76</b>	<b>0.00</b>	<b>337,915.04</b>
<b>2025 CERTIFICATE OF OBLIG</b>											
04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	0.00	4,991,458.33	0.00	01/16/2026	0.00	4.16	0.00	8,541.67	0.00	8,541.67
05253CK88	ANZ BANK 10/08/26	5,000,000.00	4,855,722.23	4,902,097.22	10/08/2026	0.00	3.83	0.00	46,375.00	0.00	46,375.00
10902FENO	BRIGANTINE FUND 05/22/26	2,500,000.00	0.00	2,486,470.83	05/22/2026	0.00	3.86	0.00	10,611.11	0.00	10,611.11
10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	4,932,833.33	4,981,583.33	05/05/2026	0.00	4.00	0.00	48,750.00	0.00	48,750.00
31846V567	FIRST AMER:GVT OBLG;Z	0.00	53,878.85	0.00	03/31/2026	3.54	3.53	12,511.70	0.00	0.00	12,511.70
55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	10,310,620.00	10,410,790.00	09/18/2026	0.00	3.93	0.00	100,170.00	0.00	100,170.00
63307MGL7	NATL BK CANADA 07/20/26	5,000,000.00	4,894,722.22	4,942,097.22	07/20/2026	0.00	3.92	0.00	47,375.00	0.00	47,375.00



## 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
63873KC96	Natixis, New York Branch 0.0 03/09/2026	0.00	4,963,522.22	0.00	03/09/2026	0.00	3.99	0.00	36,477.78	0.00	36,477.78
78015DHK9	RBC 08/19/26	5,000,000.00	4,880,208.32	4,927,083.33	08/19/2026	0.00	3.89	0.00	46,875.00	0.00	46,875.00
83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	4,912,229.17	4,960,104.17	06/15/2026	0.00	3.94	0.00	47,875.00	0.00	47,875.00
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	0.00	4,976,783.33	0.00	02/12/2026	0.00	4.05	0.00	23,216.67	0.00	23,216.67
88602UDH0	THUNDER BAY FDG 04/17/26	5,000,000.00	4,942,436.11	4,991,311.11	04/17/2026	0.00	4.00	0.00	48,875.00	0.00	48,875.00
9612C1LC9	WESTPAC 11/12/26	1,600,000.00	1,548,760.00	1,563,400.00	11/12/2026	0.00	3.79	0.00	14,640.00	0.00	14,640.00
LOGIC	LOGIC	605,770.39	4,027,175.60	605,770.39	03/31/2026	0.00	3.80	13,364.49	0.00	0.00	13,364.49
<b>TOTAL</b>		<b>45,305,770.39</b>	<b>60,290,349.72</b>	<b>44,770,707.61</b>		<b>0.00</b>	<b>3.92</b>	<b>25,876.19</b>	<b>479,782.23</b>	<b>0.00</b>	<b>505,658.42</b>

### 2025 LIMITED TAX BD

05253CK88	ANZ BANK 10/08/26	2,150,000.00	2,087,960.56	2,107,901.81	10/08/2026	0.00	3.83	0.00	19,941.25	0.00	19,941.25
10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	1,647,566.34	1,663,848.83	05/05/2026	0.00	4.00	0.00	16,282.50	0.00	16,282.50
31846V567	FIRST AMER:GVT OBLG;Z	0.00	0.00	0.00	03/31/2026	3.54	3.53	2,444.35	0.00	0.00	2,444.35
55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	3,375,269.00	3,408,060.50	09/18/2026	0.00	3.93	0.00	32,791.50	0.00	32,791.50
63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	1,634,837.22	1,650,660.47	07/20/2026	0.00	3.92	0.00	15,823.25	0.00	15,823.25
63873KC96	Natixis, New York Branch 0.0 03/09/2026	0.00	1,657,816.42	0.00	03/09/2026	0.00	3.99	0.00	12,183.58	0.00	12,183.58
78015DHK9	RBC 08/19/26	1,700,000.00	1,659,270.83	1,675,208.33	08/19/2026	0.00	3.89	0.00	15,937.50	0.00	15,937.50
83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	1,640,684.54	1,656,674.79	06/15/2026	0.00	3.94	0.00	15,990.25	0.00	15,990.25
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	0.00	1,662,245.64	0.00	02/12/2026	0.00	4.05	0.00	7,754.36	0.00	7,754.36
88602UDH0	THUNDER BAY FDG 04/17/26	1,670,000.00	1,650,773.67	1,667,097.92	04/17/2026	0.00	4.00	0.00	16,324.25	0.00	16,324.25
LOGIC	LOGIC	3,136.84	5,049.96	3,136.84	03/31/2026	0.00	3.80	5,259.68	0.00	0.00	5,259.68
<b>TOTAL</b>		<b>14,003,136.84</b>	<b>17,021,474.17</b>	<b>13,832,589.49</b>		<b>0.00</b>	<b>3.93</b>	<b>7,704.03</b>	<b>153,028.44</b>	<b>0.00</b>	<b>160,732.47</b>

### 2025 UNLIMITED TX RD BD

04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026	0.00	8,485,479.17	0.00	01/16/2026	0.00	4.16	0.00	14,520.83	0.00	14,520.83
31846V567	FIRST AMER:GVT OBLG;Z	0.00	8,772,181.67	0.00	03/31/2026	3.54	3.53	69,085.64	0.00	0.00	69,085.64
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026	0.00	3,981,426.66	0.00	02/12/2026	0.00	4.05	0.00	18,573.34	0.00	18,573.34



## 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
LOGIC	LOGIC	40,975.11	576,032.74	40,975.11	03/31/2026	0.00	3.80	71,244.14	0.00	0.00	71,244.14
TXCLASS	Texas CLASS	40,011.32	334,667.39	40,011.32	03/31/2026	0.00	3.78	12,343.93	0.00	0.00	12,343.93
<b>TOTAL</b>		<b>80,986.43</b>	<b>22,149,787.63</b>	<b>80,986.43</b>		<b>0.00</b>	<b>3.79</b>	<b>152,673.71</b>	<b>33,094.17</b>	<b>0.00</b>	<b>185,767.88</b>

PFC 2023 PROJECT FUND											
233809805	FIDELITY IMM:TRS O:II	2,788,382.91	2,813,720.37	2,788,382.91	03/31/2026	3.36	3.37	32,479.67	0.00	0.00	32,479.67
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	0.00	3,839,906.58	0.00	01/23/2026	0.00	4.42	0.00	10,093.42	0.00	10,093.42
LOGIC	LOGIC	530,189.38	525,227.59	530,189.38	03/31/2026	0.00	3.80	4,961.79	0.00	0.00	4,961.79
<b>TOTAL</b>		<b>3,318,572.29</b>	<b>7,178,854.54</b>	<b>3,318,572.29</b>		<b>2.82</b>	<b>3.44</b>	<b>37,441.46</b>	<b>10,093.42</b>	<b>0.00</b>	<b>47,534.88</b>

POOLED INVESTMENT PORTFOLIO											
06743VFS4	BARCLAYS CPITAL 06/26/26	9,000,000.00	8,828,400.00	8,916,150.00	06/26/2026	0.00	3.99	0.00	87,750.00	0.00	87,750.00
06743VGU8	BARCLAYS CPITAL 07/28/26	9,000,000.00	8,798,760.00	8,885,835.00	07/28/2026	0.00	3.97	0.00	87,075.00	0.00	87,075.00
06743VHR4	BARCLAYS CPITAL 08/25/26	9,000,000.00	8,772,260.00	8,859,110.00	08/25/2026	0.00	3.98	0.00	86,850.00	0.00	86,850.00
07260BF18	BAY SQUARE FUDG 06/01/26	11,000,000.00	0.00	10,929,917.78	06/01/2026	0.00	3.80	0.00	45,955.56	0.00	45,955.56
10902FD92	BRIGANTINE FUND 04/09/26	11,000,000.00	0.00	10,990,711.11	04/09/2026	0.00	3.82	0.00	46,444.44	0.00	46,444.44
10902FD92	BRIGANTINE FUND 04/09/26	1,050,000.00	0.00	1,049,113.33	04/09/2026	0.00	3.82	0.00	3,879.16	0.00	3,879.16
10902FFJ8	BRIGANTINE FUND 06/18/26	1,050,000.00	0.00	1,041,309.50	06/18/2026	0.00	3.87	0.00	3,899.58	0.00	3,899.58
11042MAE8	Britannia Funding Company, LLC 0.0 01/14/2026	0.00	25,811,727.64	0.00	01/14/2026	0.00	4.16	0.00	38,272.36	0.00	38,272.36
139999998	Texas Connect	53,511,632.97	38,025,469.47	53,511,632.97	03/31/2026	0.00	3.80	486,163.50	0.00	0.00	486,163.50
29261ND82	ENDEAVOUR FNDG 04/08/26	9,000,000.00	8,902,515.00	8,992,965.00	04/08/2026	0.00	4.08	0.00	90,450.00	0.00	90,450.00
3130AVBD3	FHLBANKS 4.500 03/09/29	15,000,000.00	14,926,152.77	14,931,867.51	03/09/2029	4.50	4.67	168,750.00	5,714.75	0.00	174,464.75
3130AXU63	FHLBANKS 4.625 11/17/26	15,000,000.00	15,011,783.93	15,008,469.70	11/17/2026	4.63	4.53	173,437.50	(3,314.23)	0.00	170,123.27
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	2,100,389.13	0.00	02/23/2026	4.38	4.24	13,270.83	(389.13)	0.00	12,881.70
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	15,000,000.00	14,976,769.81	14,978,807.55	10/23/2028	4.63	4.69	173,437.50	2,037.74	0.00	175,475.24
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	15,000,000.00	15,084,396.29	15,078,144.72	04/30/2029	4.75	4.56	178,125.00	(6,251.58)	0.00	171,873.42



## 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
31846V567	FIRST AMER:GVT OBLG;Z	3,980,930.56	20,188,876.76	3,980,930.56	03/31/2026	3.54	3.54	54,648.12	0.00	0.00	54,648.12
53944RCB2	LMA S.A. 0.0 03/11/2026	0.00	8,931,000.00	0.00	03/11/2026	0.00	4.05	0.00	69,000.00	0.00	69,000.00
55458FEJ2	MACKINAC FUNDING 05/18/26	9,000,000.00	8,864,712.50	8,953,587.50	05/18/2026	0.00	4.03	0.00	88,875.00	0.00	88,875.00
55607LK60	MACQUARIE BNK 10/06/26	13,185,000.00	0.00	12,930,925.05	10/06/2026	0.00	3.79	0.00	85,142.14	0.00	85,142.14
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026	0.00	19,947,566.67	0.00	01/23/2026	0.00	4.42	0.00	52,433.33	0.00	52,433.33
63873KJ81	NATIXIS NY 09/08/26	20,650,000.00	0.00	20,313,175.56	09/08/2026	0.00	3.76	0.00	181,043.14	0.00	181,043.14
69901NCJ1	Paradelle Funding Llc 0.0 03/18/2026	0.00	19,821,400.00	0.00	03/18/2026	0.00	4.38	0.00	178,600.00	0.00	178,600.00
78009BM74	RBC 12/07/26	10,000,000.00	0.00	9,732,638.89	12/07/2026	0.00	3.96	0.00	14,972.22	0.00	14,972.22
78015DJN1	RBC 09/22/26	3,800,000.00	3,696,893.33	3,732,043.33	09/22/2026	0.00	3.81	0.00	35,150.00	0.00	35,150.00
85324JEM1	SCB NEW YORK 05/21/26	10,000,000.00	9,835,500.00	9,941,250.00	05/21/2026	0.00	4.41	0.00	105,750.00	0.00	105,750.00
9128283F5	US TREASURY 2.250 11/15/27	26,100,000.00	25,229,575.20	25,344,272.46	11/15/2027	2.25	4.17	146,001.38	114,697.27	0.00	260,698.65
9128284V9	US TREASURY 2.875 08/15/28	15,400,000.00	14,976,522.43	15,016,347.91	08/15/2028	2.88	4.00	109,178.61	39,825.48	0.00	149,004.09
912828V98	US TREASURY 2.250 02/15/27	15,000,000.00	14,685,736.32	14,754,721.03	02/15/2027	2.25	4.27	83,224.80	68,984.71	0.00	152,209.51
91282CFH9	US TREASURY 3.125 08/31/27	15,000,000.00	14,632,131.78	14,686,675.67	08/31/2027	3.13	4.74	115,864.46	54,543.89	0.00	170,408.35
91282CFL0	US TREASURY 3.875 09/30/29	24,190,000.00	24,363,025.10	24,351,641.87	09/30/2029	3.88	3.67	231,751.38	(11,383.23)	0.00	220,368.15
91282CFT3	US TREASURY 4.000 10/31/29	20,150,000.00	20,021,127.27	20,029,417.87	10/31/2029	4.00	4.19	200,386.74	8,290.60	0.00	208,677.34
91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	4,978,212.11	4,976,781.23	12/31/2029	3.88	3.75	47,736.36	(1,430.88)	0.00	46,305.48
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	0.00	1,999,705.82	0.00	01/15/2026	3.88	4.26	2,948.37	294.18	0.00	3,242.55
91282CGH8	US TREASURY 3.500 01/31/28	7,975,000.00	0.00	7,924,809.10	01/31/2028	3.50	3.86	9,252.76	898.94	0.00	10,151.70
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	0.00	19,985,487.57	0.00	02/15/2026	4.00	4.62	97,826.09	14,512.43	0.00	112,338.52
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	0.00	1,999,373.83	0.00	02/15/2026	4.00	4.26	9,782.61	626.17	0.00	10,408.78
91282CGP0	US TREASURY 4.000 02/29/28	15,000,000.00	14,793,508.29	14,817,062.48	02/29/2028	4.00	4.70	148,306.51	23,554.19	0.00	171,860.70
91282CGQ8	US TREASURY 4.000 02/28/30	14,920,000.00	14,867,654.94	14,870,756.36	02/28/2030	4.00	4.09	147,515.54	3,101.42	0.00	150,616.96
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	0.00	1,976,402.26	0.00	03/15/2026	4.63	4.26	18,420.15	(1,402.26)	0.00	17,017.89
91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	1,497,933.93	1,499,721.87	04/15/2026	3.75	4.24	13,907.97	1,787.95	0.00	15,695.91
91282CGZ8	US TREASURY 3.500 04/30/30	20,450,000.00	20,002,389.83	20,027,886.61	04/30/2030	3.50	4.06	177,948.90	25,496.78	0.00	203,445.68
91282CHB0	US TREASURY 3.625 05/15/26	10,000,000.00	9,968,570.12	9,989,679.74	05/15/2026	3.63	4.54	90,124.31	21,109.62	0.00	111,233.93



## 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
91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	1,476,761.67	1,478,936.67	05/15/2026	3.63	4.23	13,338.40	2,175.00	0.00	15,513.40
91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	1,469,223.92	1,469,647.24	06/15/2026	4.13	4.24	14,992.79	423.31	0.00	15,416.10
91282CHU8	US TREASURY 4.375 08/15/26	20,000,000.00	19,986,821.00	19,992,069.27	08/15/2026	4.38	4.49	215,768.00	5,248.27	0.00	221,016.28
91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	4,993,974.10	4,990,946.04	07/31/2029	4.00	3.73	48,958.98	(3,028.06)	0.00	45,930.93
91282CMA6	US TREASURY 4.125 11/30/29	24,485,000.00	0.00	24,845,474.36	11/30/2029	4.13	3.69	208,105.69	(20,190.87)	0.00	187,914.82
91282CMS7	US TREASURY 3.875 03/15/28	8,000,000.00	0.00	8,004,610.02	03/15/2028	3.88	3.84	10,108.69	(77.48)	0.00	10,031.21
91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	4,991,414.17	4,990,261.50	07/31/2030	3.88	3.77	47,620.65	(1,152.68)	0.00	46,467.97
91282CPD7	US TREASURY 3.625 10/31/30	25,560,000.00	25,453,818.82	25,459,236.23	10/31/2030	3.63	3.72	230,357.73	5,417.41	0.00	235,775.14
91282CPN5	US TREASURY 3.500 11/30/30	10,000,000.00	0.00	9,858,521.76	11/30/2030	3.50	3.83	62,500.00	5,396.76	0.00	67,896.77
91282CQD6	US TREASURY 3.500 02/28/31	5,000,000.00	0.00	4,915,797.61	02/28/2031	3.50	3.88	5,706.52	563.23	0.00	6,269.75
CADENCEBANK	Cadence Bank	68,600,825.32	40,590,865.73	68,600,825.32	03/31/2026	0.00	0.00	81,742.77	0.00	0.00	81,742.77
LOGIC	LOGIC	6,718,409.12	9,986,519.39	6,718,409.12	03/31/2026	0.00	3.80	81,889.73	0.00	0.00	81,889.73
TXCLASS	Texas CLASS	336,318,063.84	140,615,201.11	336,318,063.84	03/31/2026	0.00	3.78	3,182,962.73	0.00	0.00	3,182,962.73
<b>TOTAL</b>		<b>952,419,861.81</b>	<b>708,066,530.00</b>	<b>948,691,158.23</b>		<b>1.42</b>	<b>3.67</b>	<b>7,102,062.08</b>	<b>1,657,621.63</b>	<b>0.00</b>	<b>8,759,683.71</b>

REVENUE REF BONDS 2021A											
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	9,201,704.77	0.00	02/23/2026	4.38	4.24	58,138.89	(1,704.77)	0.00	56,434.12
316175603	FIDELITY IMM:GOVT;III	3,657,517.33	283,369.54	3,657,517.33	03/31/2026	3.28	3.27	20,489.35	0.00	0.00	20,489.35
91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	0.00	1,497,881.92	01/31/2030	3.50	3.54	4,785.91	49.89	0.00	4,835.80
91282CKA8	US TREASURY 4.125 02/15/27	3,000,000.00	0.00	3,013,222.55	02/15/2027	4.13	3.61	8,888.12	(1,074.33)	0.00	7,813.79
91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	0.00	1,509,375.59	01/31/2031	3.75	3.61	5,127.76	(175.19)	0.00	4,952.57
<b>TOTAL</b>		<b>9,657,517.33</b>	<b>9,485,074.31</b>	<b>9,677,997.38</b>		<b>3.65</b>	<b>3.47</b>	<b>97,430.03</b>	<b>(2,904.40)</b>	<b>0.00</b>	<b>94,525.63</b>

SENIOR LIEN 2025											
06743VFPO	BARCLAYS CPITAL 06/23/26	15,000,000.00	14,701,575.00	14,856,825.00	06/23/2026	0.00	4.32	0.00	155,250.00	0.00	155,250.00
139999998	Texas Connect	25,802,298.74	25,559,402.11	25,802,298.74	03/31/2026	0.00	3.80	242,896.63	0.00	0.00	242,896.63
31846V567	FIRST AMER:GVT OBLG;Z	6,684,401.21	5,326,312.37	6,684,401.21	03/31/2026	3.54	3.54	54,006.21	0.00	0.00	54,006.21



## 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
60689GJB3	MIZUHO BANK NY 09/11/26	15,000,000.00	14,609,958.25	14,748,708.28	09/11/2026	0.00	3.80	0.00	138,750.03	0.00	138,750.03
62479MBS1	MUFG Bank, Ltd., New York Branch 0.0 02/26/2026	0.00	14,902,466.66	0.00	02/26/2026	0.00	4.30	0.00	97,533.33	0.00	97,533.34
62479MGV9	MUFG BANK NY 07/29/26	7,500,000.00	0.00	7,408,270.79	07/29/2026	0.00	3.76	0.00	25,437.51	0.00	25,437.51
89119BDT0	TD 04/27/26	15,000,000.00	14,803,283.33	14,955,908.33	04/27/2026	0.00	4.21	0.00	152,625.00	0.00	152,625.00
91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	14,726,982.60	14,716,237.32	08/15/2026	4.38	4.07	158,589.48	(10,745.28)	0.00	147,844.20
91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	19,734,042.81	19,706,119.98	10/15/2026	4.63	4.02	224,649.21	(27,922.83)	0.00	196,726.38
91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	19,811,191.95	19,782,552.72	11/15/2026	4.63	4.01	226,637.78	(28,639.23)	0.00	197,998.55
91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	19,907,790.40	19,888,965.30	12/15/2026	4.38	3.97	214,561.30	(18,825.10)	0.00	195,736.19
91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	19,621,777.60	19,620,168.14	01/15/2027	4.00	3.96	194,571.56	(1,609.46)	0.00	192,962.11
91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	19,708,623.78	19,693,495.61	03/15/2027	4.25	3.92	206,830.32	(15,128.17)	0.00	191,702.15
91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	14,917,409.07	14,891,528.28	06/15/2027	4.63	3.88	168,844.27	(25,880.78)	0.00	142,963.48
92544XEFO	VERTO CAP 1 05/15/26	7,500,000.00	0.00	7,465,441.67	05/15/2026	0.00	3.80	0.00	25,918.75	0.00	25,918.75
<b>TOTAL</b>		<b>220,391,699.95</b>	<b>218,330,815.94</b>	<b>220,220,921.37</b>		<b>2.69</b>	<b>3.96</b>	<b>1,691,586.76</b>	<b>466,763.76</b>	<b>0.00</b>	<b>2,158,350.52</b>

### SENIOR LIEN DSR 2014

316175603	FIDELITY IMM:GOVT;III	220,316.77	176,796.93	220,316.77	03/31/2026	3.28	3.27	1,615.25	0.00	0.00	1,615.25
9128286B1	US TREASURY 2.625 02/15/29	3,200,000.00	3,018,944.11	3,033,225.46	02/15/2029	2.63	4.66	20,713.73	14,281.36	0.00	34,995.09
<b>TOTAL</b>		<b>3,420,316.77</b>	<b>3,195,741.04</b>	<b>3,253,542.23</b>		<b>2.67</b>	<b>4.57</b>	<b>22,328.98</b>	<b>14,281.36</b>	<b>0.00</b>	<b>36,610.34</b>

### SENIOR LIEN DSR 2016

316175603	FIDELITY IMM:GOVT;III	334,896.33	264,367.75	334,896.33	03/31/2026	3.28	3.27	2,436.46	0.00	0.00	2,436.46
9128286B1	US TREASURY 2.625 02/15/29	5,200,000.00	4,905,784.17	4,928,991.38	02/15/2029	2.63	4.66	33,659.81	23,207.21	0.00	56,867.02
<b>TOTAL</b>		<b>5,534,896.33</b>	<b>5,170,151.92</b>	<b>5,263,887.71</b>		<b>2.67</b>	<b>4.58</b>	<b>36,096.27</b>	<b>23,207.21</b>	<b>0.00</b>	<b>59,303.48</b>

### SENIOR LIEN DSR TRRRB SER 2024

316175603	FIDELITY IMM:GOVT;III	380,350.24	148,059.81	380,350.24	03/31/2026	3.28	3.27	8,792.58	0.00	0.00	8,792.58
89119BPP5	TD 02/23/27	3,100,000.00	0.00	2,998,884.89	02/23/2027	0.00	3.71	0.00	10,789.72	0.00	10,789.72
91282CGJ4	US TREASURY 3.500 01/31/30	1,500,000.00	0.00	1,495,601.31	01/31/2030	3.50	3.58	5,221.00	113.03	0.00	5,334.03



## 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
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	0.00	6,098,330.91	0.00	02/15/2026	4.00	4.22	29,836.96	1,669.09	0.00	31,506.05
91282CPW5	US TREASURY 3.750 01/31/31	1,500,000.00	0.00	1,506,431.40	01/31/2031	3.75	3.65	5,593.92	(131.10)	0.00	5,462.82
<b>TOTAL</b>		<b>6,480,350.24</b>	<b>6,246,390.72</b>	<b>6,381,267.84</b>		<b>1.90</b>	<b>3.64</b>	<b>49,444.46</b>	<b>12,440.74</b>	<b>0.00</b>	<b>61,885.20</b>

### SENIOR LIEN TRRB 2014

3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	3,150,583.70	0.00	02/23/2026	4.38	4.24	19,906.25	(583.70)	0.00	19,322.55
316175603	FIDELITY IMM:GOVT;III	3,339,176.83	117,404.09	3,339,176.83	03/31/2026	3.28	3.27	11,866.04	0.00	0.00	11,866.04
<b>TOTAL</b>		<b>3,339,176.83</b>	<b>3,267,987.79</b>	<b>3,339,176.83</b>		<b>3.28</b>	<b>3.27</b>	<b>31,772.29</b>	<b>(583.70)</b>	<b>0.00</b>	<b>31,188.59</b>

### SENIOR LIEN TRRB 2016

3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	4,700,870.91	0.00	02/23/2026	4.38	4.24	29,701.39	(870.91)	0.00	28,830.48
316175603	FIDELITY IMM:GOVT;III	4,966,820.94	159,289.17	4,966,820.94	03/31/2026	3.28	3.27	18,265.53	0.00	0.00	18,265.53
<b>TOTAL</b>		<b>4,966,820.94</b>	<b>4,860,160.08</b>	<b>4,966,820.94</b>		<b>3.28</b>	<b>3.27</b>	<b>47,966.92</b>	<b>(870.91)</b>	<b>0.00</b>	<b>47,096.01</b>

### SENIOR LIEN TRRB 2021

3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	4,200,778.26	0.00	02/23/2026	4.38	4.24	26,541.67	(778.26)	0.00	25,763.40
316175603	FIDELITY IMM:GOVT;III	4,497,625.27	171,215.17	4,497,625.27	03/31/2026	3.28	3.27	17,291.97	0.00	0.00	17,291.97
9128286B1	US TREASURY 2.625 02/15/29	2,250,000.00	2,122,695.07	2,132,736.65	02/15/2029	2.63	4.66	14,564.34	10,041.58	0.00	24,605.92
<b>TOTAL</b>		<b>6,747,625.27</b>	<b>6,494,688.50</b>	<b>6,630,361.92</b>		<b>3.07</b>	<b>3.73</b>	<b>58,397.98</b>	<b>9,263.32</b>	<b>0.00</b>	<b>67,661.29</b>

### TAX & SUB LN TR REV BDS 2021

3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	0.00	1,950,361.34	0.00	02/23/2026	4.38	4.24	12,322.92	(361.34)	0.00	11,961.58
316175603	FIDELITY IMM:GOVT;III	146,810.36	104,243.00	146,810.36	03/31/2026	3.28	3.27	2,403.39	0.00	0.00	2,403.39
91282CGJ4	US TREASURY 3.500 01/31/30	1,950,000.00	0.00	1,947,246.50	01/31/2030	3.50	3.54	6,221.68	64.86	0.00	6,286.54
<b>TOTAL</b>		<b>2,096,810.36</b>	<b>2,054,604.34</b>	<b>2,094,056.86</b>		<b>3.48</b>	<b>3.52</b>	<b>20,947.99</b>	<b>(296.48)</b>	<b>0.00</b>	<b>20,651.51</b>



## 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>GRAND TOTAL</b>		<b>1,293,820,371.07</b>	<b>1,140,571,036.73</b>	<b>1,288,557,085.96</b>		<b>1.64</b>	<b>3.74</b>	<b>9,625,563.50</b>	<b>2,963,088.55</b>	<b>0.00</b>	<b>12,588,652.05</b>

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>2024 TRA BOND PROJECT</b>				
<b>APR 2026</b>				
89119BDP8	TD 04/23/26	04/23/2026	Final Maturity	6,300,000.00
<b>APR 2026 TOTAL</b>				<b>6,300,000.00</b>
<b>MAY 2026</b>				
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Coupon	143,731.25
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Final Maturity	7,930,000.00
<b>MAY 2026 TOTAL</b>				<b>8,073,731.25</b>
<b>2024 TRA BOND PROJECT TOTAL</b>				<b>14,373,731.25</b>
<b>2025 CERTIFICATE OF OBLIG</b>				
<b>APR 2026</b>				
88602UDH0	THUNDER BAY FDG 04/17/26	04/17/2026	Final Maturity	5,000,000.00
<b>APR 2026 TOTAL</b>				<b>5,000,000.00</b>
<b>MAY 2026</b>				
10924JE55	BRIGHTHOUS 05/05/26	05/05/2026	Final Maturity	5,000,000.00
10902FEN0	BRIGANTINE FUND 05/22/26	05/22/2026	Final Maturity	2,500,000.00
<b>MAY 2026 TOTAL</b>				<b>7,500,000.00</b>
<b>JUN 2026</b>				
83050UFF0	SKAND ENSK BANK 06/15/26	06/15/2026	Final Maturity	5,000,000.00
<b>JUN 2026 TOTAL</b>				<b>5,000,000.00</b>
<b>JUL 2026</b>				
63307MGL7	NATL BK CANADA 07/20/26	07/20/2026	Final Maturity	5,000,000.00
<b>JUL 2026 TOTAL</b>				<b>5,000,000.00</b>
<b>AUG 2026</b>				

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
78015DHK9	RBC 08/19/26	08/19/2026	Final Maturity	5,000,000.00
<b>AUG 2026 TOTAL</b>				<b>5,000,000.00</b>
<b>SEP 2026</b>				
55607LJJ4	MACQUARIE BNK 09/18/26	09/18/2026	Final Maturity	10,600,000.00
<b>SEP 2026 TOTAL</b>				<b>10,600,000.00</b>
<b>OCT 2026</b>				
05253CK88	ANZ BANK 10/08/26	10/08/2026	Final Maturity	5,000,000.00
<b>OCT 2026 TOTAL</b>				<b>5,000,000.00</b>
<b>NOV 2026</b>				
9612C1LC9	WESTPAC 11/12/26	11/12/2026	Final Maturity	1,600,000.00
<b>NOV 2026 TOTAL</b>				<b>1,600,000.00</b>
<b>2025 CERTIFICATE OF OBLIG TOTAL</b>				<b>44,700,000.00</b>
<b>2025 LIMITED TAX BD</b>				
<b>APR 2026</b>				
88602UDH0	THUNDER BAY FDG 04/17/26	04/17/2026	Final Maturity	1,670,000.00
<b>APR 2026 TOTAL</b>				<b>1,670,000.00</b>
<b>MAY 2026</b>				
10924JE55	BRIGHTHOUS 05/05/26	05/05/2026	Final Maturity	1,670,000.00
<b>MAY 2026 TOTAL</b>				<b>1,670,000.00</b>
<b>JUN 2026</b>				
83050UFF0	SKAND ENSK BANK 06/15/26	06/15/2026	Final Maturity	1,670,000.00
<b>JUN 2026 TOTAL</b>				<b>1,670,000.00</b>
<b>JUL 2026</b>				
63307MGL7	NATL BK CANADA 07/20/26	07/20/2026	Final Maturity	1,670,000.00

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>JUL 2026 TOTAL</b>				<b>1,670,000.00</b>
<b>AUG 2026</b>				
78015DHK9	RBC 08/19/26	08/19/2026	Final Maturity	1,700,000.00
<b>AUG 2026 TOTAL</b>				<b>1,700,000.00</b>
<b>SEP 2026</b>				
55607LJJ4	MACQUARIE BNK 09/18/26	09/18/2026	Final Maturity	3,470,000.00
<b>SEP 2026 TOTAL</b>				<b>3,470,000.00</b>
<b>OCT 2026</b>				
05253CK88	ANZ BANK 10/08/26	10/08/2026	Final Maturity	2,150,000.00
<b>OCT 2026 TOTAL</b>				<b>2,150,000.00</b>
<b>2025 LIMITED TAX BD TOTAL</b>				<b>14,000,000.00</b>

POOLED INVESTMENT PORTFOLIO				
<b>MAR 2026</b>				
91282CFL0	US TREASURY 3.875 09/30/29	03/31/2026	Coupon	468,681.25
<b>MAR 2026 TOTAL</b>				<b>468,681.25</b>
<b>APR 2026</b>				
29261ND82	Endeavour Funding Company, LLC 0.0 04/08/2026	04/08/2026	Final Maturity	9,000,000.00
10902FD92	BRIGANTINE FUND 04/09/26	04/09/2026	Final Maturity	12,050,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	1,500,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	28,125.00
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	04/23/2026	Coupon	346,875.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	04/30/2026	Coupon	356,250.00
91282CGZ8	US TREASURY 3.500 04/30/30	04/30/2026	Coupon	357,875.00
91282CPD7	US TREASURY 3.625 10/31/30	04/30/2026	Coupon	463,275.00

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CFT3	US TREASURY 4.000 10/31/29	04/30/2026	Coupon	403,000.00
<b>APR 2026 TOTAL</b>				<b>24,505,400.00</b>
<b>MAY 2026</b>				
9128283F5	US TREASURY 2.250 11/15/27	05/15/2026	Coupon	293,625.00
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Final Maturity	11,480,000.00
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Coupon	208,075.00
3130AXU63	FHLBANKS 4.625 11/17/26	05/18/2026	Coupon	346,875.00
55458FEJ2	MACKINAC FUNDING 05/18/26	05/18/2026	Final Maturity	9,000,000.00
85324UEM1	SCB NEW YORK 05/21/26	05/21/2026	Final Maturity	10,000,000.00
<b>MAY 2026 TOTAL</b>				<b>31,328,575.00</b>
<b>JUN 2026</b>				
91282CMA6	US TREASURY 4.125 11/30/29	06/01/2026	Coupon	505,003.13
07260BF18	BAY SQUARE FUDG 06/01/26	06/01/2026	Final Maturity	11,000,000.00
91282CPN5	US TREASURY 3.500 11/30/30	06/01/2026	Coupon	175,000.00
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Coupon	30,318.75
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Final Maturity	1,470,000.00
10902FFJ8	BRIGANTINE FUND 06/18/26	06/18/2026	Final Maturity	1,050,000.00
06743VFS4	BARCLAYS CPITAL 06/26/26	06/26/2026	Final Maturity	9,000,000.00
91282CGB1	US TREASURY 3.875 12/31/29	06/30/2026	Coupon	96,003.13
<b>JUN 2026 TOTAL</b>				<b>23,326,325.00</b>
<b>JUL 2026</b>				
06743VGU8	BARCLAYS CPITAL 07/28/26	07/28/2026	Final Maturity	9,000,000.00
91282CGH8	US TREASURY 3.500 01/31/28	07/31/2026	Coupon	139,562.50
91282CLC3	US TREASURY 4.000 07/31/29	07/31/2026	Coupon	99,000.00
91282CNN7	US TREASURY 3.875 07/31/30	07/31/2026	Coupon	96,293.75

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>JUL 2026 TOTAL</b>				<b>9,334,856.25</b>
<b>AUG 2026</b>				
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Final Maturity	20,000,000.00
9128284V9	US TREASURY 2.875 08/15/28	08/17/2026	Coupon	221,375.00
912828V98	US TREASURY 2.250 02/15/27	08/17/2026	Coupon	168,750.00
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Coupon	437,500.00
06743VHR4	BARCLAYS CPITAL 08/25/26	08/25/2026	Final Maturity	9,000,000.00
91282CGP0	US TREASURY 4.000 02/29/28	08/31/2026	Coupon	300,000.00
91282CGQ8	US TREASURY 4.000 02/28/30	08/31/2026	Coupon	298,400.00
91282CQD6	US TREASURY 3.500 02/28/31	08/31/2026	Coupon	87,500.00
91282CFH9	US TREASURY 3.125 08/31/27	08/31/2026	Coupon	234,375.00
<b>AUG 2026 TOTAL</b>				<b>30,747,900.00</b>
<b>SEP 2026</b>				
63873KJ81	NATIXIS NY 09/08/26	09/08/2026	Final Maturity	20,650,000.00
3130AVBD3	FHLBANKS 4.500 03/09/29	09/09/2026	Coupon	337,500.00
91282CMS7	US TREASURY 3.875 03/15/28	09/15/2026	Coupon	155,000.00
78015DJN1	RBC 09/22/26	09/22/2026	Final Maturity	3,800,000.00
91282CFL0	US TREASURY 3.875 09/30/29	09/30/2026	Coupon	468,681.25
<b>SEP 2026 TOTAL</b>				<b>25,411,181.25</b>
<b>OCT 2026</b>				
55607LK60	MACQUARIE BNK 10/06/26	10/06/2026	Final Maturity	13,185,000.00
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	10/23/2026	Coupon	346,875.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	10/30/2026	Coupon	356,250.00
<b>OCT 2026 TOTAL</b>				<b>13,888,125.00</b>
<b>NOV 2026</b>				

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CGZ8	US TREASURY 3.500 04/30/30	11/02/2026	Coupon	357,875.00
91282CPD7	US TREASURY 3.625 10/31/30	11/02/2026	Coupon	463,275.00
91282CFT3	US TREASURY 4.000 10/31/29	11/02/2026	Coupon	403,000.00
9128283F5	US TREASURY 2.250 11/15/27	11/16/2026	Coupon	293,625.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	Final Maturity	15,000,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2026	Coupon	346,875.00
91282CPN5	US TREASURY 3.500 11/30/30	11/30/2026	Coupon	175,000.00
91282CMA6	US TREASURY 4.125 11/30/29	11/30/2026	Coupon	505,003.13
<b>NOV 2026 TOTAL</b>				<b>17,544,653.13</b>
<b>DEC 2026</b>				
78009BM74	RBC 12/07/26	12/07/2026	Final Maturity	10,000,000.00
91282CGB1	US TREASURY 3.875 12/31/29	12/31/2026	Coupon	96,003.13
<b>DEC 2026 TOTAL</b>				<b>10,096,003.13</b>
<b>POOLED INVESTMENT PORTFOLIO TOTAL</b>				<b>186,651,700.00</b>
<b>REVENUE REF BONDS 2021A</b>				
<b>JUL 2026</b>				
91282CGJ4	US TREASURY 3.500 01/31/30	07/31/2026	Coupon	26,250.00
91282CPW5	US TREASURY 3.750 01/31/31	07/31/2026	Coupon	28,125.00
<b>JUL 2026 TOTAL</b>				<b>54,375.00</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>REVENUE REF BONDS 2021A TOTAL</b>				<b>116,250.00</b>

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>SENIOR LIEN 2025</b>				
<b>APR 2026</b>				
91282CJC6	US TREASURY 4.625 10/15/26	04/15/2026	Coupon	454,290.63
89119BDT0	TD 04/27/26	04/27/2026	Final Maturity	15,000,000.00
<b>APR 2026 TOTAL</b>				<b>15,454,290.63</b>
<b>MAY 2026</b>				
92544XEF0	VERTO CAP 105/15/26	05/15/2026	Final Maturity	7,500,000.00
91282CJK8	US TREASURY 4.625 11/15/26	05/15/2026	Coupon	455,793.75
<b>MAY 2026 TOTAL</b>				<b>7,955,793.75</b>
<b>JUN 2026</b>				
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	433,890.63
91282CKV2	US TREASURY 4.625 06/15/27	06/15/2026	Coupon	341,440.63
06743VFP0	BARCLAYS CPITAL 06/23/26	06/23/2026	Final Maturity	15,000,000.00
<b>JUN 2026 TOTAL</b>				<b>15,775,331.25</b>
<b>JUL 2026</b>				
91282CJT9	US TREASURY 4.000 01/15/27	07/15/2026	Coupon	392,300.00
62479MGV9	MUFG BANK NY 07/29/26	07/29/2026	Final Maturity	7,500,000.00
<b>JUL 2026 TOTAL</b>				<b>7,892,300.00</b>
<b>AUG 2026</b>				
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Final Maturity	14,700,000.00
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Coupon	321,562.50
<b>AUG 2026 TOTAL</b>				<b>15,021,562.50</b>
<b>SEP 2026</b>				
60689GJB3	MIZUHO BANK NY 09/11/26	09/11/2026	Final Maturity	15,000,000.00
91282CKE0	US TREASURY 4.250 03/15/27	09/15/2026	Coupon	417,243.75

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>SEP 2026 TOTAL</b>				<b>15,417,243.75</b>
<b>OCT 2026</b>				
91282CJC6	US TREASURY 4.625 10/15/26	10/15/2026	Coupon	454,290.63
91282CJC6	US TREASURY 4.625 10/15/26	10/15/2026	Final Maturity	19,645,000.00
<b>OCT 2026 TOTAL</b>				<b>20,099,290.63</b>
<b>NOV 2026</b>				
91282CJK8	US TREASURY 4.625 11/15/26	11/16/2026	Final Maturity	19,710,000.00
91282CJK8	US TREASURY 4.625 11/15/26	11/16/2026	Coupon	455,793.75
<b>NOV 2026 TOTAL</b>				<b>20,165,793.75</b>
<b>DEC 2026</b>				
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2026	Final Maturity	19,835,000.00
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2026	Coupon	433,890.63
91282CKV2	US TREASURY 4.625 06/15/27	12/15/2026	Coupon	341,440.63
<b>DEC 2026 TOTAL</b>				<b>20,610,331.25</b>
<b>SENIOR LIEN 2025 TOTAL</b>				<b>138,391,937.50</b>
<b>SENIOR LIEN DSR 2014</b>				
<b>AUG 2026</b>				
9128286B1	US TREASURY 2.625 02/15/29	08/17/2026	Coupon	42,000.00
<b>AUG 2026 TOTAL</b>				<b>42,000.00</b>
<b>SENIOR LIEN DSR 2014 TOTAL</b>				<b>42,000.00</b>
<b>SENIOR LIEN DSR 2016</b>				
<b>AUG 2026</b>				
9128286B1	US TREASURY 2.625 02/15/29	08/17/2026	Coupon	68,250.00

## Projected Cashflows

For the Period April 01, 2026 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
<b>AUG 2026 TOTAL</b>				<b>68,250.00</b>
<b>SENIOR LIEN DSR 2016 TOTAL</b>				<b>68,250.00</b>
<b>SENIOR LIEN DSR TRRRB SER 2024</b>				
<b>JUL 2026</b>				
91282CGJ4	US TREASURY 3.500 01/31/30	07/31/2026	Coupon	26,250.00
91282CPW5	US TREASURY 3.750 01/31/31	07/31/2026	Coupon	28,125.00
<b>JUL 2026 TOTAL</b>				<b>54,375.00</b>
<b>SENIOR LIEN DSR TRRRB SER 2024 TOTAL</b>				<b>54,375.00</b>
<b>SENIOR LIEN TRRB 2021</b>				
<b>AUG 2026</b>				
9128286B1	US TREASURY 2.625 02/15/29	08/17/2026	Coupon	29,531.25
<b>AUG 2026 TOTAL</b>				<b>29,531.25</b>
<b>SENIOR LIEN TRRB 2021 TOTAL</b>				<b>29,531.25</b>
<b>TAX &amp; SUB LN TR REV BDS 2021</b>				
<b>JUL 2026</b>				
91282CGJ4	US TREASURY 3.500 01/31/30	07/31/2026	Coupon	34,125.00
<b>JUL 2026 TOTAL</b>				<b>34,125.00</b>
<b>TAX &amp; SUB LN TR REV BDS 2021 TOTAL</b>				<b>34,125.00</b>
<b>GRAND TOTAL</b>				<b>398,461,900.00</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>2024 CERTIFICATE OF OBLIG</b>									
TXCLASS	Texas CLASS 1,234,246.67	3.78	03/31/2026	13,948.06 13,948.06	1,915,298.61 1,915,298.61	3,951.76	(685,003.70)	(681,051.94) (681,051.94)	1,234,246.67 1,234,246.67
CADENCEBANK	Cadence Bank 268,382.93	0.00	03/31/2026	139.03 139.03	5,843.99 5,843.99	614,632.24	(352,093.30)	262,538.94 262,538.94	268,382.93 268,382.93
<b>TOTAL</b>		<b>3.10</b>		<b>14,087.09</b> <b>14,087.09</b>	<b>1,921,142.60</b> <b>1,921,142.60</b>	<b>618,584.00</b>	<b>(1,037,097.00)</b>	<b>(418,513.00)</b> <b>(418,513.00)</b>	<b>1,502,629.60</b> <b>1,502,629.60</b>
<b>2024 LIMITED TAX BD PK</b>									
CADENCEBANK	Cadence Bank 12.83	0.00	03/31/2026	0.00 0.00	12.83 12.83	0.00	0.00	0.00 0.00	12.83 12.83
<b>TOTAL</b>		<b>0.00</b>		<b>0.00</b> <b>0.00</b>	<b>12.83</b> <b>12.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b> <b>0.00</b>	<b>12.83</b> <b>12.83</b>
<b>2024 TRA BOND PROJECT</b>									
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026 0.00	4.27	11/05/2024 01/15/2026	11,697.66 153,740.63	7,933,832.84 7,934,690.06	0.00	(7,935,000.00)	(7,933,832.84) (7,934,690.06)	0.00 0.00
62479MBH5	MUFG Bank, Ltd., New York Branch 0.0 02/17/2026 0.00	4.41	05/23/2025 02/17/2026	0.00 0.00	6,264,879.25 6,264,879.25	0.00	(6,300,000.00)	(6,264,879.25) (6,264,879.25)	0.00 0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026 0.00	4.25	11/05/2024 03/15/2026	73,680.59 182,687.50	7,905,609.03 7,914,812.50	0.00	(7,900,000.00)	(7,905,609.03) (7,914,812.50)	0.00 0.00
CADENCEBANK	Cadence Bank 324,186.86	0.00	03/31/2026	12,388.67 12,388.67	59,526.09 59,526.09	5,988,563.94	(5,723,903.17)	264,660.77 264,660.77	324,186.86 324,186.86
31846V567	FIRST AMER:GVT OBLG;Z 0.00	3.53	03/31/2026	60,511.77 115,929.01	28,542,702.74 28,542,702.74	22,587,357.14	(51,130,059.88)	(28,542,702.74) (28,542,702.74)	0.00 0.00
89119BDP8	TD 04/23/26 6,300,000.00	4.35	05/23/2025 04/23/2026	0.00 0.00	6,218,072.00 6,218,072.00	0.00	0.00	65,835.00 65,835.00	6,283,907.00 6,283,907.00
91282CHB0	US TREASURY 3.625 05/15/26 7,930,000.00	4.24	11/05/2024 05/15/2026	71,468.58 0.00	7,912,648.66 7,931,858.63	0.00	0.00	11,653.88 (3,407.44)	7,924,302.55 7,928,451.19
<b>TOTAL</b>		<b>4.20</b>		<b>229,747.27</b> <b>464,745.81</b>	<b>64,837,270.61</b> <b>64,866,541.27</b>	<b>28,575,921.08</b>	<b>(78,988,963.05)</b>	<b>(50,304,874.21)</b> <b>(50,329,996.22)</b>	<b>14,532,396.41</b> <b>14,536,545.05</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>2025 CERTIFICATE OF OBLIG</b>									
04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026 0.00	4.16	09/18/2025 01/16/2026	0.00 0.00	4,991,458.33 4,991,458.33	0.00	(5,000,000.00)	(4,991,458.33) (4,991,458.33)	0.00 0.00
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026 0.00	4.05	09/18/2025 02/12/2026	0.00 0.00	4,976,783.33 4,976,783.33	0.00	(5,000,000.00)	(4,976,783.33) (4,976,783.33)	0.00 0.00
63873KC96	Natixis, New York Branch 0.0 03/09/2026 0.00	3.99	09/18/2025 03/09/2026	0.00 0.00	4,963,522.22 4,963,522.22	0.00	(5,000,000.00)	(4,963,522.22) (4,963,522.22)	0.00 0.00
LOGIC	LOGIC 605,770.39	3.80	03/31/2026	13,364.49 13,364.49	4,027,175.60 4,027,175.60	1,514,253.04	(4,935,658.25)	(3,421,405.21) (3,421,405.21)	605,770.39 605,770.39
31846V567	FIRST AMER:GVT OBLG;Z 0.00	3.53	03/31/2026	12,511.70 10,156.51	53,878.85 53,878.85	15,010,947.50	(15,064,826.35)	(53,878.85) (53,878.85)	0.00 0.00
88602UDH0	THUNDER BAY FDG 04/17/26 5,000,000.00	4.00	09/18/2025 04/17/2026	0.00 0.00	4,942,436.11 4,942,436.11	0.00	0.00	48,875.00 48,875.00	4,991,311.11 4,991,311.11
10924JE55	BRIGHTHOUS 05/05/26 5,000,000.00	4.00	09/18/2025 05/05/2026	0.00 0.00	4,932,833.33 4,932,833.33	0.00	0.00	48,750.00 48,750.00	4,981,583.33 4,981,583.33
10902FEN0	BRIGANTINE FUND 05/22/26 2,500,000.00	3.86	02/19/2026 05/22/2026	0.00 0.00	0.00 0.00	2,475,859.72	0.00	2,486,470.83 2,486,470.83	2,486,470.83 2,486,470.83
83050UFF0	SKAND ENSK BANK 06/15/26 5,000,000.00	3.94	09/18/2025 06/15/2026	0.00 0.00	4,912,229.17 4,912,229.17	0.00	0.00	47,875.00 47,875.00	4,960,104.17 4,960,104.17
63307MGL7	NATL BK CANADA 07/20/26 5,000,000.00	3.92	09/18/2025 07/20/2026	0.00 0.00	4,894,722.22 4,894,722.22	0.00	0.00	47,375.00 47,375.00	4,942,097.22 4,942,097.22
78015DHK9	RBC 08/19/26 5,000,000.00	3.89	09/19/2025 08/19/2026	0.00 0.00	4,880,208.32 4,880,208.32	0.00	0.00	46,875.00 46,875.00	4,927,083.33 4,927,083.33
55607LJJ4	MACQUARIE BNK 09/18/26 10,600,000.00	3.93	09/19/2025 09/18/2026	0.00 0.00	10,310,620.00 10,310,620.00	0.00	0.00	100,170.00 100,170.00	10,410,790.00 10,410,790.00
05253CK88	ANZ BANK 10/08/26 5,000,000.00	3.83	12/12/2025 10/08/2026	0.00 0.00	4,855,722.23 4,855,722.23	0.00	0.00	46,375.00 46,375.00	4,902,097.22 4,902,097.22
9612C1LC9	WESTPAC 11/12/26 1,600,000.00	3.79	12/12/2025 11/12/2026	0.00 0.00	1,548,760.00 1,548,760.00	0.00	0.00	14,640.00 14,640.00	1,563,400.00 1,563,400.00
<b>TOTAL</b>		<b>3.92</b>		<b>25,876.19</b> <b>23,521.00</b>	<b>60,290,349.72</b> <b>60,290,349.72</b>	<b>19,001,060.26</b>	<b>(35,000,484.60)</b>	<b>(15,519,642.11)</b> <b>(15,519,642.11)</b>	<b>44,770,707.61</b> <b>44,770,707.61</b>

### 2025 LIMITED TAX BD

86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026 0.00	4.05	09/18/2025 02/12/2026	0.00 0.00	1,662,245.64 1,662,245.64	0.00	(1,670,000.00)	(1,662,245.64) (1,662,245.64)	0.00 0.00
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## 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
63873KC96	Natixis, New York Branch 0.0 03/09/2026 0.00	3.99	09/18/2025 03/09/2026	0.00 0.00	1,657,816.42 1,657,816.42	0.00	(1,670,000.00)	(1,657,816.42) (1,657,816.42)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 0.00	3.53	03/31/2026	2,444.35 2,474.07	0.00 0.00	3,342,737.26	(3,342,737.26)	0.00 0.00	0.00 0.00
LOGIC	LOGIC 3,136.84	3.80	03/31/2026	5,259.68 5,259.68	5,049.96 5,049.96	1,674,043.66	(1,675,956.78)	(1,913.12) (1,913.12)	3,136.84 3,136.84
88602UDH0	THUNDER BAY FDG 04/17/26 1,670,000.00	4.00	09/18/2025 04/17/2026	0.00 0.00	1,650,773.67 1,650,773.66	0.00	0.00	16,324.25 16,324.25	1,667,097.92 1,667,097.91
10924JE55	BRIGHTHOUS 05/05/26 1,670,000.00	4.00	09/18/2025 05/05/2026	0.00 0.00	1,647,566.34 1,647,566.34	0.00	0.00	16,282.50 16,282.50	1,663,848.83 1,663,848.83
83050UFF0	SKAND ENSK BANK 06/15/26 1,670,000.00	3.94	09/18/2025 06/15/2026	0.00 0.00	1,640,684.54 1,640,684.54	0.00	0.00	15,990.25 15,990.25	1,656,674.79 1,656,674.79
63307MGL7	NATL BK CANADA 07/20/26 1,670,000.00	3.92	09/18/2025 07/20/2026	0.00 0.00	1,634,837.22 1,634,837.22	0.00	0.00	15,823.25 15,823.25	1,650,660.47 1,650,660.47
78015DHK9	RBC 08/19/26 1,700,000.00	3.89	09/19/2025 08/19/2026	0.00 0.00	1,659,270.83 1,659,270.83	0.00	0.00	15,937.50 15,937.50	1,675,208.33 1,675,208.33
55607LJJ4	MACQUARIE BNK 09/18/26 3,470,000.00	3.93	09/19/2025 09/18/2026	0.00 0.00	3,375,269.00 3,375,269.00	0.00	0.00	32,791.50 32,791.50	3,408,060.50 3,408,060.50
05253CK88	ANZ BANK 10/08/26 2,150,000.00	3.83	12/12/2025 10/08/2026	0.00 0.00	2,087,960.56 2,087,960.56	0.00	0.00	19,941.25 19,941.25	2,107,901.81 2,107,901.81
<b>TOTAL</b>		<b>3.93</b>		<b>7,704.03</b> <b>7,733.75</b>	<b>17,021,474.17</b> <b>17,021,474.16</b>	<b>5,016,780.92</b>	<b>(8,358,694.04)</b>	<b>(3,188,884.68)</b> <b>(3,188,884.68)</b>	<b>13,832,589.49</b> <b>13,832,589.49</b>

2025 UNLIMITED TX RD BD									
04208DAG8	Armada Funding Company, LLC 0.0 01/16/2026 0.00	4.16	09/18/2025 01/16/2026	0.00 0.00	8,485,479.17 8,485,479.17	0.00	(8,500,000.00)	(8,485,479.17) (8,485,479.17)	0.00 0.00
86563HBC3	Sumitomo Mitsui Trust Bank New York Branch 0.0 02/12/2026 0.00	4.05	09/18/2025 02/12/2026	0.00 0.00	3,981,426.66 3,981,426.66	0.00	(4,000,000.00)	(3,981,426.66) (3,981,426.66)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 0.00	3.53	03/31/2026	69,085.64 87,575.17	8,772,181.67 8,772,181.67	12,587,874.18	(21,360,055.85)	(8,772,181.67) (8,772,181.67)	0.00 0.00
TXCLASS	Texas CLASS 40,011.32	3.78	03/31/2026	12,343.93 12,343.93	334,667.39 334,667.39	1,202,420.75	(1,497,076.82)	(294,656.07) (294,656.07)	40,011.32 40,011.32
LOGIC	LOGIC 40,975.11	3.80	03/31/2026	71,244.14 71,244.14	576,032.74 576,032.74	21,361,342.76	(21,896,400.39)	(535,057.63) (535,057.63)	40,975.11 40,975.11
<b>TOTAL</b>		<b>3.79</b>		<b>152,673.71</b> <b>171,163.24</b>	<b>22,149,787.63</b> <b>22,149,787.63</b>	<b>35,151,637.69</b>	<b>(57,253,533.06)</b>	<b>(22,068,801.20)</b> <b>(22,068,801.20)</b>	<b>80,986.43</b> <b>80,986.43</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>PFC 2023 PROJECT FUND</b>									
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026 0.00	4.42	05/23/2025 01/23/2026	0.00 0.00	3,839,906.58 3,839,906.58	0.00	(3,850,000.00)	(3,839,906.58) (3,839,906.58)	0.00 0.00
LOGIC	LOGIC 530,189.38	3.80	03/31/2026	4,961.79 4,961.79	525,227.59 525,227.59	4,961.79	0.00	4,961.79 4,961.79	530,189.38 530,189.38
233809805	FIDELITY IMM:TRS O;II 2,788,382.91	3.37	03/31/2026	32,479.67 35,343.94	2,813,720.37 2,813,720.37	3,885,343.94	(3,910,681.40)	(25,337.46) (25,337.46)	2,788,382.91 2,788,382.91
<b>TOTAL</b>		<b>3.44</b>		<b>37,441.46</b> <b>40,305.73</b>	<b>7,178,854.54</b> <b>7,178,854.54</b>	<b>3,890,305.73</b>	<b>(7,760,681.40)</b>	<b>(3,860,282.25)</b> <b>(3,860,282.25)</b>	<b>3,318,572.29</b> <b>3,318,572.29</b>

<b>POOLED INVESTMENT PORTFOLIO</b>									
11042MAE8	Britannia Funding Company, LLC 0.0 01/14/2026 0.00	4.16	09/15/2025 01/14/2026	0.00 0.00	25,811,727.64 25,811,727.64	0.00	(25,850,000.00)	(25,811,727.64) (25,811,727.64)	0.00 0.00
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026 0.00	4.26	11/05/2024 01/15/2026	2,948.37 38,750.00	1,999,705.82 1,999,921.88	0.00	(2,000,000.00)	(1,999,705.82) (1,999,921.88)	0.00 0.00
62479MAP8	MUFG Bank, Ltd., New York Branch 0.0 01/23/2026 0.00	4.42	05/23/2025 01/23/2026	0.00 0.00	19,947,566.67 19,947,566.67	0.00	(20,000,000.00)	(19,947,566.67) (19,947,566.67)	0.00 0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026 0.00	4.62	12/08/2023 02/15/2026	97,826.09 400,000.00	19,985,487.57 20,000,781.20	0.00	(20,000,000.00)	(19,985,487.57) (20,000,781.20)	0.00 0.00
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026 0.00	4.26	11/05/2024 02/15/2026	9,782.61 40,000.00	1,999,373.83 2,000,078.12	0.00	(2,000,000.00)	(1,999,373.83) (2,000,078.12)	0.00 0.00
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	13,270.83 45,937.50	2,100,389.13 2,101,596.00	0.00	(2,100,000.00)	(2,100,389.13) (2,101,596.00)	0.00 0.00
53944RCB2	LMA S.A. 0.0 03/11/2026 0.00	4.05	11/25/2025 03/11/2026	0.00 0.00	8,931,000.00 8,931,000.00	0.00	(9,000,000.00)	(8,931,000.00) (8,931,000.00)	0.00 0.00
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026 0.00	4.26	11/05/2024 03/15/2026	18,420.15 45,671.88	1,976,402.26 1,978,703.13	0.00	(1,975,000.00)	(1,976,402.26) (1,978,703.13)	0.00 0.00
69901INCJ1	Paradelle Funding Llc 0.0 03/18/2026 0.00	4.38	05/23/2025 03/18/2026	0.00 0.00	19,821,400.00 19,821,400.00	0.00	(20,000,000.00)	(19,821,400.00) (19,821,400.00)	0.00 0.00
31846V567	FIRST AMER.GVT OBLG;Z 3,980,930.56	3.54	03/31/2026	54,648.12 39,851.13	20,188,876.76 20,188,876.76	106,197,085.51	(122,405,031.71)	(16,207,946.20) (16,207,946.20)	3,980,930.56 3,980,930.56



## 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
TXCLASS	Texas CLASS 336,318,063.84	3.78	03/31/2026	3,182,962.73 3,182,962.73	140,615,201.11 140,615,201.11	221,986,318.02	(26,283,455.29)	195,702,862.73 195,702,862.73	336,318,063.84 336,318,063.84
LOGIC	LOGIC 6,718,409.12	3.80	03/31/2026	81,889.73 81,889.73	9,986,519.39 9,986,519.39	54,298.50	(3,322,408.77)	(3,268,110.27) (3,268,110.27)	6,718,409.12 6,718,409.12
139999998	Texas Connect 53,511,632.97	3.80	03/31/2026	486,163.50 486,163.50	38,025,469.47 38,025,469.47	15,486,163.50	0.00	15,486,163.50 15,486,163.50	53,511,632.97 53,511,632.97
CADENCEBANK	Cadence Bank 68,600,825.32	0.00	03/31/2026	81,742.77 81,742.77	40,590,865.73 40,590,865.73	87,776,132.39	(59,766,172.80)	28,009,959.59 28,009,959.59	68,600,825.32 68,600,825.32
29261ND82	ENDEAVOUR FNDG 04/08/26 9,000,000.00	4.08	11/25/2025 04/08/2026	0.00 0.00	8,902,515.00 8,902,515.00	0.00	0.00	90,450.00 90,450.00	8,992,965.00 8,992,965.00
10902FD92	BRIGANTINE FUND 04/09/26 1,050,000.00	3.82	02/24/2026 04/09/2026	0.00 0.00	0.00 0.00	1,045,234.17	0.00	1,049,113.33 1,049,113.33	1,049,113.33 1,049,113.33
10902FD92	BRIGANTINE FUND 04/09/26 11,000,000.00	3.82	02/19/2026 04/09/2026	0.00 0.00	0.00 0.00	10,944,266.67	0.00	10,990,711.11 10,990,711.12	10,990,711.11 10,990,711.12
91282CGV7	US TREASURY 3.750 04/15/26 1,500,000.00	4.24	11/05/2024 04/15/2026	13,907.97 0.00	1,497,933.93 1,500,644.54	0.00	0.00	1,787.95 (703.13)	1,499,721.87 1,499,941.41
91282CHB0	US TREASURY 3.625 05/15/26 10,000,000.00	4.54	12/08/2023 05/15/2026	90,124.31 0.00	9,968,570.12 10,002,343.80	0.00	0.00	21109.62 (4,296.90)	9,989,679.74 9,998,046.90
91282CHB0	US TREASURY 3.625 05/15/26 1,480,000.00	4.23	11/05/2024 05/15/2026	13,338.40 0.00	1,476,761.67 1,480,346.88	0.00	0.00	2175.00 (635.94)	1,478,936.67 1,479,710.94
55458FEJ2	MACKINAC FUNDING 05/18/26 9,000,000.00	4.03	11/25/2025 05/18/2026	0.00 0.00	8,864,712.50 8,864,712.50	0.00	0.00	88,875.00 88,875.00	8,953,587.50 8,953,587.50
85324UEM1	SCB NEW YORK 05/21/26 10,000,000.00	4.41	05/30/2025 05/21/2026	0.00 0.00	9,835,500.00 9,835,500.00	0.00	0.00	105,750.00 105,750.00	9,941,250.00 9,941,250.00
07260BF18	BAY SQUARE FUDG 06/01/26 11,000,000.00	3.80	02/19/2026 06/01/2026	0.00 0.00	0.00 0.00	10,883,962.22	0.00	10,929,917.78 10,929,917.78	10,929,917.78 10,929,917.78
91282CHH7	US TREASURY 4.125 06/15/26 1,470,000.00	4.24	11/05/2024 06/15/2026	14,992.79 0.00	1,469,223.92 1,474,019.54	0.00	0.00	423.31 (2,871.10)	1,469,647.24 1,471,148.44
10902FFJ8	BRIGANTINE FUND 06/18/26 1,050,000.00	3.87	02/24/2026 06/18/2026	0.00 0.00	0.00 0.00	1,037,409.92	0.00	1,041,309.50 1,041,309.50	1,041,309.50 1,041,309.50
06743VFS4	BARCLAYS CPITAL 06/26/26 9,000,000.00	3.99	11/25/2025 06/26/2026	0.00 0.00	8,828,400.00 8,828,400.00	0.00	0.00	87,750.00 87,750.00	8,916,150.00 8,916,150.00
06743VGU8	BARCLAYS CPITAL 07/28/26 9,000,000.00	3.97	11/25/2025 07/28/2026	0.00 0.00	8,798,760.00 8,798,760.00	0.00	0.00	87,075.00 87,075.00	8,885,835.00 8,885,835.00
91282CHU8	US TREASURY 4.375 08/15/26 20,000,000.00	4.49	12/08/2023 08/15/2026	215,768.00 437,500.00	19,986,821.00 20,094,531.20	0.00	0.00	5,248.27 (52,343.60)	19,992,069.27 20,042,187.60
06743VHR4	BARCLAYS CPITAL 08/25/26 9,000,000.00	3.98	11/25/2025 08/25/2026	0.00 0.00	8,772,260.00 8,772,260.00	0.00	0.00	86,850.00 86,850.00	8,859,110.00 8,859,110.00
63873KJ81	NATIXIS NY 09/08/26 20,650,000.00	3.76	01/05/2026 09/08/2026	0.00 0.00	0.00 0.00	20,132,132.42	0.00	20,313,175.56 20,313,175.56	20,313,175.56 20,313,175.56
78015DJN1	RBC 09/22/26 3,800,000.00	3.81	12/17/2025 09/22/2026	0.00 0.00	3,696,893.33 3,696,893.33	0.00	0.00	35,150.00 35,150.00	3,732,043.33 3,732,043.33
55607LK60	MACQUARIE BNK 10/06/26 13,185,000.00	3.79	01/28/2026 10/06/2026	0.00 0.00	0.00 0.00	12,845,782.91	0.00	12,930,925.05 12,930,925.05	12,930,925.05 12,930,925.05



## 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
3130AXU63	FHLBANKS 4.625 11/17/26 15,000,000.00	4.53	12/08/2023 11/17/2026	173,437.50 0.00	15,011,783.93 15,129,900.00	0.00	0.00	(3,314.23) (56,550.00)	15,008,469.70 15,073,350.00
78009BM74	RBC 12/07/26 10,000,000.00	3.96	03/18/2026 12/07/2026	0.00 0.00	0.00 0.00	9,717,666.67	0.00	9,732,638.89 9,732,638.89	9,732,638.89 9,732,638.89
912828V98	US TREASURY 2.250 02/15/27 15,000,000.00	4.27	12/07/2023 02/15/2027	83,224.80 168,750.00	14,685,736.32 14,790,234.45	0.00	0.00	68,984.71 16,406.25	14,754,721.03 14,806,640.70
91282CFH9	US TREASURY 3.125 08/31/27 15,000,000.00	4.74	04/23/2024 08/31/2027	115,864.46 234,375.00	14,632,131.78 14,913,281.25	0.00	0.00	54,543.89 (59,765.55)	14,686,675.67 14,853,515.70
9128283F5	US TREASURY 2.250 11/15/27 26,100,000.00	4.17	11/05/2024 11/15/2027	146,001.38 0.00	25,229,575.20 25,519,886.78	0.00	0.00	114,697.27 (67,289.19)	25,344,272.46 25,452,597.59
91282CGH8	US TREASURY 3.500 01/31/28 7,975,000.00	3.86	03/19/2026 01/31/2028	9,252.76 0.00	0.00 0.00	7,923,910.16	0.00	7,924,809.10 7,930,140.63	7,924,809.10 7,930,140.63
91282CGP0	US TREASURY 4.000 02/29/28 15,000,000.00	4.70	04/23/2024 02/29/2028	148,306.51 300,000.00	14,793,508.29 15,155,859.45	0.00	0.00	23,554.19 (106,054.80)	14,817,062.48 15,049,804.65
91282CMS7	US TREASURY 3.875 03/15/28 8,000,000.00	3.84	03/19/2026 03/15/2028	10,108.69 0.00	0.00 0.00	8,004,687.50	0.00	8,004,610.02 8,009,375.04	8,004,610.02 8,009,375.04
9128284V9	US TREASURY 2.875 08/15/28 15,400,000.00	4.00	05/22/2025 08/15/2028	109,178.61 221,375.00	14,976,522.43 15,153,359.45	0.00	0.00	39,825.48 (79,406.25)	15,016,347.91 15,073,953.20
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28 15,000,000.00	4.69	04/23/2024 10/23/2028	173,437.50 0.00	14,976,769.81 15,396,000.00	0.00	0.00	2,037.74 (134,400.00)	14,978,807.55 15,261,600.00
3130AVBD3	FHLBANKS 4.500 03/09/29 15,000,000.00	4.67	04/23/2024 03/09/2029	168,750.00 337,500.00	14,926,152.77 15,392,100.00	0.00	0.00	5,714.75 (138,600.00)	14,931,867.51 15,253,500.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29 15,000,000.00	4.56	05/08/2024 04/30/2029	178,125.00 0.00	15,084,396.29 15,511,350.00	0.00	0.00	(6,251.58) (149,700.00)	15,078,144.72 15,361,650.00
91282CLC3	US TREASURY 4.000 07/31/29 4,950,000.00	3.73	08/06/2025 07/31/2029	48,958.98 99,000.00	4,993,974.10 5,014,582.06	0.00	0.00	(3,028.06) (42,152.37)	4,990,946.04 4,972,429.69
91282CFL0	US TREASURY 3.875 09/30/29 24,190,000.00	3.67	11/17/2025 09/30/2029	231,751.38 468,681.25	24,363,025.10 24,395,993.09	0.00	0.00	(11,383.23) (204,103.13)	24,351,641.87 24,191,889.96
91282CFT3	US TREASURY 4.000 10/31/29 20,150,000.00	4.19	11/05/2024 10/31/2029	200,386.74 0.00	20,021,127.27 20,416,043.07	0.00	0.00	8,290.60 (185,757.81)	20,029,417.87 20,230,285.26
91282CMA6	US TREASURY 4.125 11/30/29 24,485,000.00	3.69	01/15/2026 11/30/2029	208,105.69 0.00	0.00 0.00	24,865,665.23	0.00	24,845,474.36 24,687,766.41	24,845,474.36 24,687,766.41
91282CGB1	US TREASURY 3.875 12/31/29 4,955,000.00	3.75	08/06/2025 12/31/2029	47,736.36 0.00	4,978,212.11 4,997,194.95	0.00	0.00	(1,430.88) (44,517.60)	4,976,781.23 4,952,677.34
91282CGQ8	US TREASURY 4.000 02/28/30 14,920,000.00	4.09	05/22/2025 02/28/2030	147,515.54 298,400.00	14,867,654.94 15,111,162.50	0.00	0.00	3,101.42 (135,212.50)	14,870,756.36 14,975,950.00
91282CGZ8	US TREASURY 3.500 04/30/30 20,450,000.00	4.06	05/23/2025 04/30/2030	177,948.90 0.00	20,002,389.83 20,304,613.38	0.00	0.00	25,496.78 (164,558.70)	20,027,886.61 20,140,054.69
91282CNN7	US TREASURY 3.875 07/31/30 4,970,000.00	3.77	08/06/2025 07/31/2030	47,620.65 96,293.75	4,991,414.17 5,007,275.00	0.00	0.00	(1,152.68) (45,428.88)	4,990,261.50 4,961,846.12
91282CPD7	US TREASURY 3.625 10/31/30 25,560,000.00	3.72	11/17/2025 10/31/2030	230,357.73 0.00	25,453,818.82 25,458,159.50	0.00	0.00	5,417.41 (227,643.75)	25,459,236.23 25,230,515.75



## 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
91282CPN5	US TREASURY 3.500 11/30/30 10,000,000.00	3.83	01/23/2026 11/30/2030	62,500.00 0.00	0.00 0.00	9,853,125.00	0.00	9,858,521.76 9,816,406.30	9,858,521.76 9,816,406.30
91282CQD6	US TREASURY 3.500 02/28/31 5,000,000.00	3.88	03/19/2026 02/28/2031	5,706.52 0.00	0.00 0.00	4,915,234.38	0.00	4,915,797.61 4,903,125.00	4,915,797.61 4,903,125.00
<b>TOTAL</b>		<b>3.67</b>		<b>7,102,062.08</b> <b>7,104,844.24</b>	<b>708,066,530.00</b> <b>711,917,628.81</b>	<b>553,669,075.17</b>	<b>(314,702,068.57)</b>	<b>240,624,628.23</b> <b>238,161,074.37</b>	<b>948,691,158.23</b> <b>950,078,703.19</b>

REVENUE REF BONDS 2021A									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	58,138.89 201,250.00	9,201,704.77 9,206,992.00	0.00	(9,200,000.00)	(9,201,704.77) (9,206,992.00)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 3,657,517.33	3.27	03/31/2026	20,489.35 9,183.84	283,369.54 283,369.54	15,642,151.86	(12,268,004.07)	3,374,147.79 3,374,147.79	3,657,517.33 3,657,517.33
91282CKA8	US TREASURY 4.125 02/15/27 3,000,000.00	3.61	03/04/2026 02/15/2027	8,888.12 0.00	0.00 0.00	3,014,296.88	0.00	3,013,222.55 3,009,257.82	3,013,222.55 3,009,257.82
91282CGJ4	US TREASURY 3.500 01/31/30 1,500,000.00	3.54	02/25/2026 01/31/2030	4,785.91 0.00	0.00 0.00	1,497,832.03	0.00	1,497,881.92 1,479,023.45	1,497,881.92 1,479,023.45
91282CPW5	US TREASURY 3.750 01/31/31 1,500,000.00	3.61	02/25/2026 01/31/2031	5,127.76 0.00	0.00 0.00	1,509,550.78	0.00	1,509,375.59 1,487,343.75	1,509,375.59 1,487,343.75
<b>TOTAL</b>		<b>3.47</b>		<b>97,430.03</b> <b>210,433.84</b>	<b>9,485,074.31</b> <b>9,490,361.54</b>	<b>21,663,831.55</b>	<b>(21,468,004.07)</b>	<b>192,923.08</b> <b>142,780.81</b>	<b>9,677,997.38</b> <b>9,633,142.35</b>

SENIOR LIEN 2025									
62479MBS1	MUFG Bank, Ltd., New York Branch 0.0 02/26/2026 0.00	4.30	06/27/2025 02/26/2026	0.00 0.00	14,902,466.66 14,902,466.67	0.00	(15,000,000.00)	(14,902,466.66) (14,902,466.67)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 6,684,401.21	3.54	03/31/2026	54,006.21 49,338.79	5,326,312.37 5,326,312.37	16,180,445.04	(14,822,356.20)	1,358,088.84 1,358,088.84	6,684,401.21 6,684,401.21
139999998	Texas Connect 25,802,298.74	3.80	03/31/2026	242,896.63 242,896.63	25,559,402.11 25,559,402.11	242,896.63	0.00	242,896.63 242,896.63	25,802,298.74 25,802,298.74
89119BDT0	TD 04/27/26 15,000,000.00	4.21	06/27/2025 04/27/2026	0.00 0.00	14,803,283.33 14,803,283.33	0.00	0.00	152,625.00 152,625.00	14,955,908.33 14,955,908.33
92544XEFO	VERTO CAP 105/15/26 7,500,000.00	3.80	02/27/2026 05/15/2026	0.00 0.00	0.00 0.00	7,439,522.92	0.00	7,465,441.67 7,465,441.67	7,465,441.67 7,465,441.67
06743VFPO	BARCLAYS CPITAL 06/23/26 15,000,000.00	4.32	06/27/2025 06/23/2026	0.00 0.00	14,701,575.00 14,701,575.00	0.00	0.00	155,250.00 155,250.00	14,856,825.00 14,856,825.00
62479MGV9	MUFG BANK NY 07/29/26 7,500,000.00	3.76	02/27/2026 07/29/2026	0.00 0.00	0.00 0.00	7,382,833.28	0.00	7,408,270.79 7,408,270.79	7,408,270.79 7,408,270.79



## 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
91282CHU8	US TREASURY 4.375 08/15/26 14,700,000.00	4.07	07/03/2025 08/15/2026	158,589.48 321,562.50	14,726,982.60 14,769,480.43	0.00	0.00	(10,745.28) (38,472.55)	14,716,237.32 14,731,007.89
60689GJB3	MIZUHO BANK NY 09/11/26 15,000,000.00	3.80	12/17/2025 09/11/2026	0.00 0.00	14,609,958.25 14,609,958.25	0.00	0.00	138,750.03 138,750.03	14,748,708.28 14,748,708.28
91282CJC6	US TREASURY 4.625 10/15/26 19,645,000.00	4.02	07/03/2025 10/15/2026	224,649.21 0.00	19,734,042.81 19,800,778.76	0.00	0.00	(27,922.83) (66,762.35)	19,706,119.98 19,734,016.41
91282CJK8	US TREASURY 4.625 11/15/26 19,710,000.00	4.01	07/03/2025 11/15/2026	226,637.78 0.00	19,811,191.95 19,884,002.44	0.00	0.00	(28,639.23) (73,912.50)	19,782,552.72 19,810,089.94
91282CJP7	US TREASURY 4.375 12/15/26 19,835,000.00	3.97	07/03/2025 12/15/2026	214,561.30 0.00	19,907,790.40 19,989,186.18	0.00	0.00	(18,825.10) (70,507.28)	19,888,965.30 19,918,678.91
91282CJT9	US TREASURY 4.000 01/15/27 19,615,000.00	3.96	07/03/2025 01/15/2027	194,571.56 392,300.00	19,621,777.60 19,709,243.99	0.00	0.00	(1,609.46) (55,933.35)	19,620,168.14 19,653,310.64
91282CKE0	US TREASURY 4.250 03/15/27 19,635,000.00	3.92	07/03/2025 03/15/2027	206,830.32 417,243.75	19,708,623.78 19,799,903.37	0.00	0.00	(15,128.17) (70,563.28)	19,693,495.61 19,729,340.09
91282CKV2	US TREASURY 4.625 06/15/27 14,765,000.00	3.88	07/03/2025 06/15/2027	168,844.27 0.00	14,917,409.07 15,001,470.78	0.00	0.00	(25,880.78) (98,048.90)	14,891,528.28 14,903,421.88
<b>TOTAL</b>		<b>3.96</b>		<b>1,691,586.76</b> <b>1,423,341.67</b>	<b>218,330,815.94</b> <b>218,857,063.69</b>	<b>31,245,697.87</b>	<b>(29,822,356.20)</b>	<b>1,890,105.43</b> <b>1,544,656.08</b>	<b>220,220,921.37</b> <b>220,401,719.77</b>

SENIOR LIEN DSR 2014									
316175603	FIDELITY IMM:GOVT;III 220,316.77	3.27	03/31/2026	1,615.25 1,519.84	176,796.93 176,796.93	43,519.84	0.00	43,519.84 43,519.84	220,316.77 220,316.77
9128286B1	US TREASURY 2.625 02/15/29 3,200,000.00	4.66	05/29/2024 02/15/2029	20,713.73 42,000.00	3,018,944.11 3,111,250.02	0.00	0.00	14,281.36 (15,250.02)	3,033,225.46 3,096,000.00
<b>TOTAL</b>		<b>4.57</b>		<b>22,328.98</b> <b>43,519.84</b>	<b>3,195,741.04</b> <b>3,288,046.95</b>	<b>43,519.84</b>	<b>0.00</b>	<b>57,801.20</b> <b>28,269.82</b>	<b>3,253,542.23</b> <b>3,316,316.77</b>

SENIOR LIEN DSR 2016									
316175603	FIDELITY IMM:GOVT;III 334,896.33	3.27	03/31/2026	2,436.46 2,278.58	264,367.75 264,367.75	70,528.58	0.00	70,528.58 70,528.58	334,896.33 334,896.33
9128286B1	US TREASURY 2.625 02/15/29 5,200,000.00	4.66	05/29/2024 02/15/2029	33,659.81 68,250.00	4,905,784.17 5,055,781.28	0.00	0.00	23,207.21 (24,781.28)	4,928,991.38 5,031,000.00
<b>TOTAL</b>		<b>4.58</b>		<b>36,096.27</b> <b>70,528.58</b>	<b>5,170,151.92</b> <b>5,320,149.03</b>	<b>70,528.58</b>	<b>0.00</b>	<b>93,735.79</b> <b>45,747.30</b>	<b>5,263,887.71</b> <b>5,365,896.33</b>

SENIOR LIEN DSR TRRRB SER 2024									
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## 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
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026 0.00	4.22	07/17/2025 02/15/2026	29,836.96 122,000.00	6,098,330.91 6,100,238.27	0.00	(6,100,000.00)	(6,098,330.91) (6,100,238.27)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 380,350.24	3.27	03/31/2026	8,792.58 7,646.30	148,059.81 148,059.81	8,987,883.27	(8,755,592.84)	232,290.43 232,290.43	380,350.24 380,350.24
89119BPP5	TD 02/23/27 3,100,000.00	3.71	02/23/2026 02/23/2027	0.00 0.00	0.00 0.00	2,988,095.17	0.00	2,998,884.89 2,998,884.89	2,998,884.89 2,998,884.89
91282CGJ4	US TREASURY 3.500 01/31/30 1,500,000.00	3.58	02/20/2026 01/31/2030	5,221.00 0.00	0.00 0.00	1,495,488.28	0.00	1,495,601.31 1,479,023.45	1,495,601.31 1,479,023.45
91282CPW5	US TREASURY 3.750 01/31/31 1,500,000.00	3.65	02/20/2026 01/31/2031	5,593.92 0.00	0.00 0.00	1,506,562.50	0.00	1,506,431.40 1,487,343.75	1,506,431.40 1,487,343.75
<b>TOTAL</b>		<b>3.64</b>		<b>49,444.46</b> <b>129,646.30</b>	<b>6,246,390.72</b> <b>6,248,298.08</b>	<b>14,978,029.22</b>	<b>(14,855,592.84)</b>	<b>134,877.12</b> <b>97,304.25</b>	<b>6,381,267.84</b> <b>6,345,602.33</b>

SENIOR LIEN TRRB 2014									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	19,906.25 68,906.25	3,150,583.70 3,152,394.00	0.00	(3,150,000.00)	(3,150,583.70) (3,152,394.00)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 3,339,176.83	3.27	03/31/2026	11,866.04 2,866.49	117,404.09 117,404.09	3,526,385.46	(304,612.72)	3,221,772.74 3,221,772.74	3,339,176.83 3,339,176.83
<b>TOTAL</b>		<b>3.27</b>		<b>31,772.29</b> <b>71,772.74</b>	<b>3,267,987.79</b> <b>3,269,798.09</b>	<b>3,526,385.46</b>	<b>(3,454,612.72)</b>	<b>71,189.04</b> <b>69,378.74</b>	<b>3,339,176.83</b> <b>3,339,176.83</b>

SENIOR LIEN TRRB 2016									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	29,701.39 102,812.50	4,700,870.91 4,703,572.00	0.00	(4,700,000.00)	(4,700,870.91) (4,703,572.00)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 4,966,820.94	3.27	03/31/2026	18,265.53 4,719.27	159,289.17 159,289.17	6,530,859.03	(1,723,327.26)	4,807,531.77 4,807,531.77	4,966,820.94 4,966,820.94
<b>TOTAL</b>		<b>3.27</b>		<b>47,966.92</b> <b>107,531.77</b>	<b>4,860,160.08</b> <b>4,862,861.17</b>	<b>6,530,859.03</b>	<b>(6,423,327.26)</b>	<b>106,660.86</b> <b>103,959.77</b>	<b>4,966,820.94</b> <b>4,966,820.94</b>

SENIOR LIEN TRRB 2021									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	26,541.67 91,875.00	4,200,778.26 4,203,192.00	0.00	(4,200,000.00)	(4,200,778.26) (4,203,192.00)	0.00 0.00



## 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
316175603	FIDELITY IMM:GOVT;III 4,497,625.27	3.27	03/31/2026	17,291.97 5,003.85	171,215.17 171,215.17	7,000,496.77	(2,674,086.67)	4,326,410.10 4,326,410.10	4,497,625.27 4,497,625.27
9128286B1	US TREASURY 2.625 02/15/29 2,250,000.00	4.66	05/29/2024 02/15/2029	14,564.34 29,531.25	2,122,695.07 2,187,597.67	0.00	0.00	10,041.58 (10,722.67)	2,132,736.65 2,176,875.00
<b>TOTAL</b>		<b>3.73</b>		<b>58,397.98</b> <b>126,410.10</b>	<b>6,494,688.50</b> <b>6,562,004.84</b>	<b>7,000,496.77</b>	<b>(6,874,086.67)</b>	<b>135,673.42</b> <b>112,495.43</b>	<b>6,630,361.92</b> <b>6,674,500.27</b>

TAX & SUB LN TR REV BDS 2021									
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026 0.00	4.24	05/30/2025 02/23/2026	12,322.92 42,656.25	1,950,361.34 1,951,482.00	0.00	(1,950,000.00)	(1,950,361.34) (1,951,482.00)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 146,810.36	3.27	03/31/2026	2,403.39 2,183.22	104,243.00 104,243.00	3,284,884.32	(3,242,316.96)	42,567.36 42,567.36	146,810.36 146,810.36
91282CGJ4	US TREASURY 3.500 01/31/30 1,950,000.00	3.54	02/25/2026 01/31/2030	6,221.68 0.00	0.00 0.00	1,947,181.64	0.00	1,947,246.50 1,922,730.48	1,947,246.50 1,922,730.48
<b>TOTAL</b>		<b>3.52</b>		<b>20,947.99</b> <b>44,839.47</b>	<b>2,054,604.34</b> <b>2,055,725.00</b>	<b>5,232,065.96</b>	<b>(5,192,316.96)</b>	<b>39,452.52</b> <b>13,815.84</b>	<b>2,094,056.86</b> <b>2,069,540.84</b>
<b>GRAND TOTAL</b>		<b>3.74</b>		<b>9,625,563.50</b> <b>10,054,425.17</b>	<b>1,140,571,036.73</b> <b>1,145,300,099.95</b>	<b>736,214,779.13</b>	<b>(591,191,818.44)</b>	<b>147,986,049.24</b> <b>144,933,362.96</b>	<b>1,288,557,085.96</b> <b>1,290,233,462.90</b>

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