

FORT BEND COUNTY

Quarterly Investment Report

AS OF SEPTEMBER 30, 2025



M E E D E R

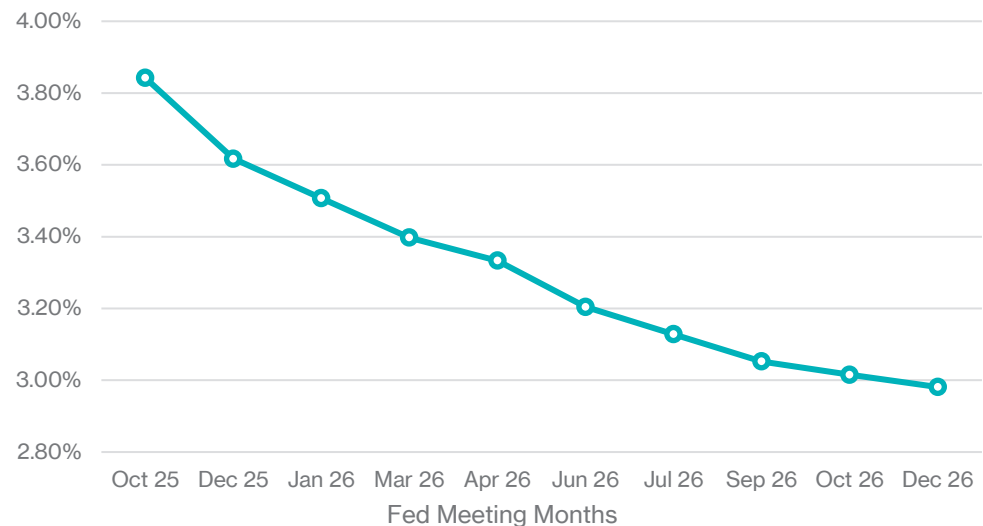
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Fed lowered the Fed Funds rate by .25% at the September 17th meeting
- Labor market continued to show signs of slowing as 22,000 jobs were created in September
- U.S. Treasury rates were generally lower for the month of September
- GDP rebounded in Q2 to 3.8% from the tariff-induced decline of -0.5% in Q1
- Atlanta Fed's GDPNow forecast is projecting a 3.9% GDP for Q3
- The futures market and the Fed are expecting two more .25% cuts this year; more cuts in 2026

- The Fed Funds futures market is expecting the Fed Funds rate to end 2025 at about 3.6% and 2026 at approximately 3.0%.
- The Fed is watching both of their mandates (employment and inflation) closely to determine the path of Fed Funds. They say the risk is more tilted to slower job growth.

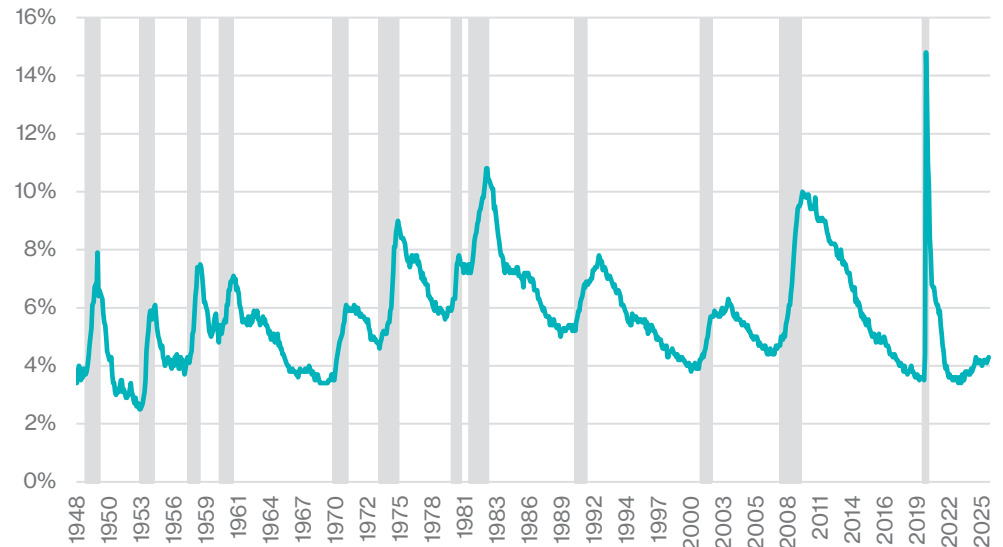
Fed Funds Futures Yields



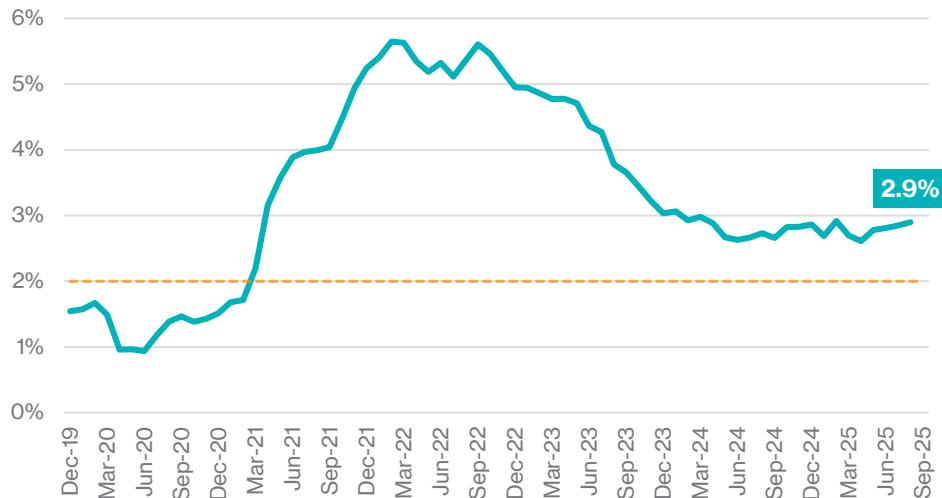
- The current unemployment rate of 4.3% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep the unemployment rate low.

SOURCES: BLOOMBERG

U.S. Unemployment Rate



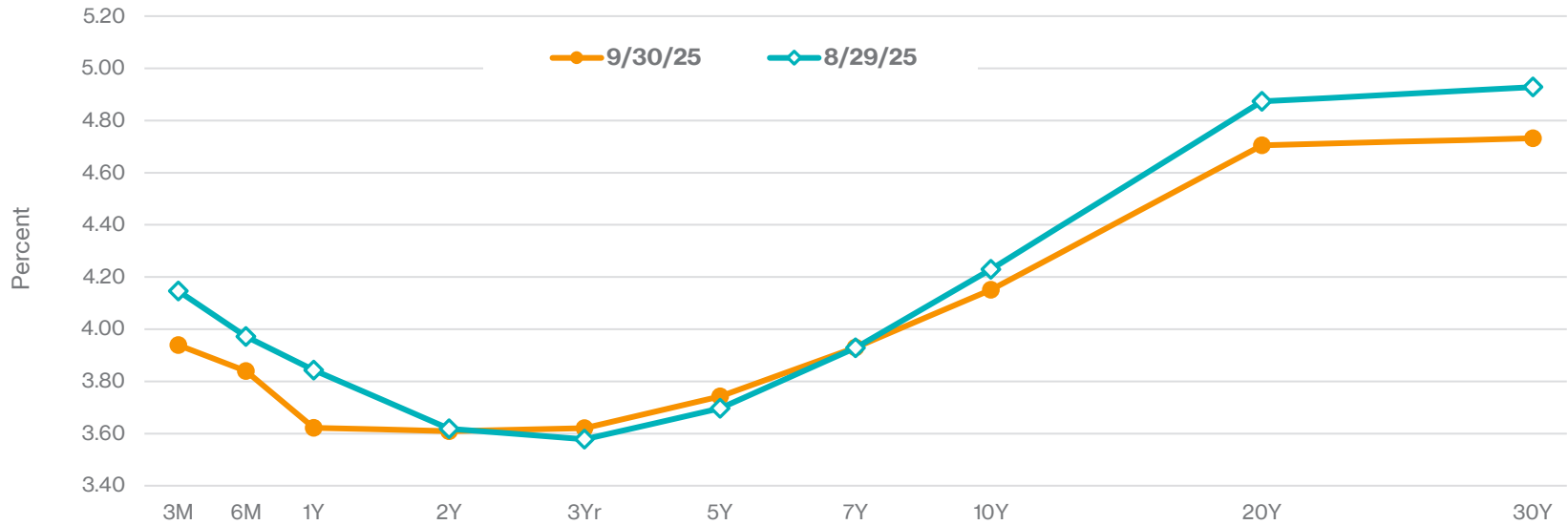
Core PCE YoY



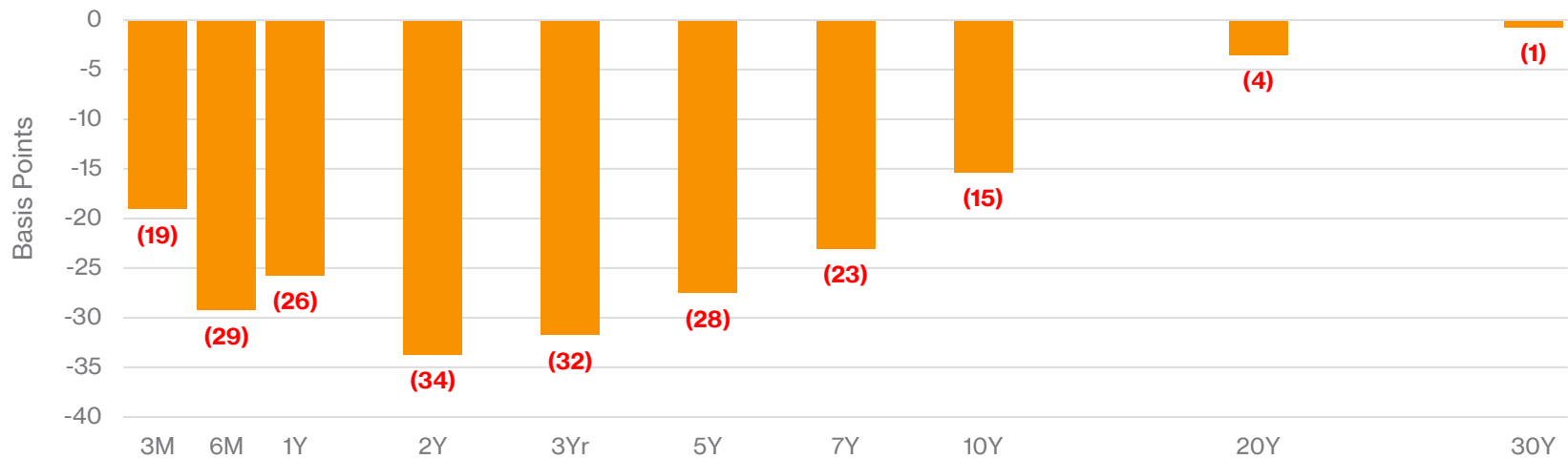
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 54 consecutive months.

SOURCES: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



SOURCES: BLOOMBERG



Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending September 30, 2025. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.

Pamela Gubbels, Director of Finance & Investments

Bill Rickert, County Treasurer

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Portfolio Statistics

4.13

Weighted Average Yield to Maturity

0.83

Weighted Average Maturity (Years)

0.87

Portfolio Effective Duration (Years)

0.84

Weighted Average Life (Years)

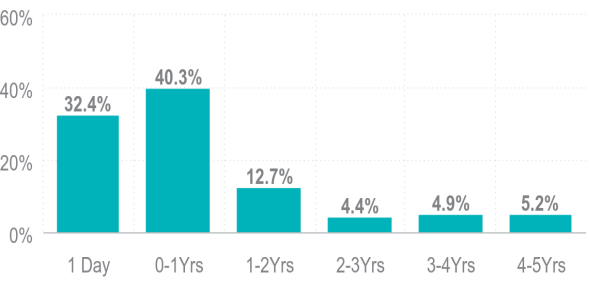
AA

Average Credit Rating

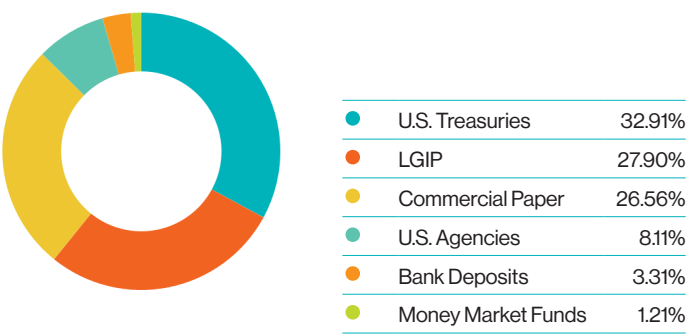
Portfolio Position

Par Value	\$1,257,727,924
Principal Cost	\$1,241,334,508
Book Value	\$1,249,171,424
Market Value	\$1,253,679,685
Unrealized Gain/Loss	\$4,508,261
Accrued Interest	\$5,085,612

Maturity Distribution



Sector Allocation



Quarterly Portfolio Summary

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

Portfolio as of June 30, 2025

BEGINNING BOOK VALUE	\$1,263,342,197.51
BEGINNING MARKET VALUE	\$1,267,161,953.25
UNREALIZED GAIN/(LOSS)	\$3,819,755.74
WEIGHTED AVERAGE MATURITY (YEARS)	0.73
WEIGHTED AVERAGE YIELD	4.07

Portfolio as of September 30, 2025

ENDING BOOK VALUE	\$1,249,171,424.25
ENDING MARKET VALUE	\$1,253,679,684.78
INVESTMENT INCOME FOR THE PERIOD	\$12,875,258.08
UNREALIZED GAIN/(LOSS)	\$4,508,260.54
CHANGE IN UNREALIZED GAIN/(LOSS)	\$688,504.80
WEIGHTED AVERAGE MATURITY (YEARS)	0.83
WEIGHTED AVERAGE YIELD	4.13

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	06/30/2025	09/30/2025	CHANGE	INTEREST EARNED
2024 CERTIFICATE OF OBLIG	25,644,357.67	2,138,363.58	-23,505,994.09	106,329.98
2024 LIMITED TAX BD PK	5,022,815.23	82,427.79	-4,940,387.44	16,030.06
2024 TRA BOND PROJECT	82,062,361.57	64,199,845.42	-17,862,516.16	823,104.99
2024 UNLIMITED TX RD BD	36,742,509.58	8,255.17	-36,734,254.41	126,710.57
2025 CERTIFICATE OF OBLIG	0.00	19,238,647.03	19,238,647.03	205,529.78
2025 LIMITED TAX BD	0.00	10,750,411.99	10,750,411.99	81,411.99
2025 UNLIMITED TX RD BD	0.00	20,446,094.65	20,446,094.65	187,094.65
Fort Bend County	0.00	95,225,799.59	95,225,799.59	171,134.75
PFC 2023 PROJECT FUND	32,802,621.07	23,706,252.64	-9,096,368.42	294,434.84
POOLED INVESTMENT PORTFOLIO	772,549,084.75	760,571,458.29	-11,977,626.45	8,054,940.56
REVENUE REF BONDS 2021A	9,286,089.05	9,492,550.33	206,461.28	100,178.79
SENIOR LIEN 2025	215,035,691.94	216,264,518.62	1,228,826.69	2,325,652.09
SENIOR LIEN DSR 2014	3,213,258.28	3,271,651.53	58,393.25	37,296.09
SENIOR LIEN DSR 2016	5,199,055.41	5,293,719.85	94,664.44	60,381.68
SENIOR LIEN DSR TRRRB SER 2024	6,166,306.24	6,247,330.53	81,024.29	106,926.37
SENIOR LIEN TRRB 2014	3,199,654.31	3,270,404.85	70,750.54	34,312.61
SENIOR LIEN TRRB 2016	61,808,933.62	4,863,959.16	-56,944,974.46	50,862.51
SENIOR LIEN TRRB 2021	6,417,663.31	6,552,224.29	134,560.99	71,226.64
TAX & SUB LN TR REV BDS 2021	2,011,551.23	2,055,769.47	44,218.24	21,699.12
TOTAL	1,267,161,953.25	1,253,679,684.78	-13,482,268.47	12,875,258.08

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	41,458,985.87	41,458,985.87	41,458,985.87	3.31%	1	0.00
LGIP	349,805,787.99	349,805,787.99	349,805,787.99	27.90%	1	4.26
Money Market Funds	15,143,149.75	15,143,149.75	15,143,149.75	1.21%	1	3.95
Commercial Paper	338,280,000.00	332,997,388.34	332,997,388.34	26.56%	138	4.27
U.S. Treasuries	412,740,000.00	412,584,329.84	409,512,024.18	32.91%	652	4.24
U.S. Agencies	100,300,000.00	101,690,043.00	100,254,088.11	8.11%	662	4.52
TOTAL	1,257,727,923.61	1,253,679,684.78	1,249,171,424.25	100.00%	305	4.13
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		510,312.67	510,312.67			
TOTAL CASH AND INVESTMENTS	1,257,727,923.61	1,254,189,997.45	1,249,681,736.92		305	4.13
TOTAL EARNINGS						
	CURRENT QUARTER					
	12,875,258.08					



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2024 CERTIFICATE OF OBLIG						
Bank Deposits	1	7,258.25	7,258.25	0.00	0.00	1
LGIP	1	2,128,629.15	2,128,629.15	0.17	4.26	1
Money Market Funds	1	2,476.18	2,476.18	0.00	4.00	1
TOTAL	3	2,138,363.58	2,138,363.58	0.17	4.25	1
2024 LIMITED TAX BD PK						
Bank Deposits	1	82,426.20	82,426.20	0.01	0.00	1
Money Market Funds	1	1.59	1.59	0.00	4.00	1
TOTAL	2	82,427.79	82,427.79	0.01	0.00	1
2024 TRA BOND PROJECT						
Bank Deposits	1	51,500.17	51,500.17	0.00	0.00	1
Money Market Funds	1	5,794,966.49	5,794,966.49	0.46	4.00	1
Commercial Paper	4	26,900,000.00	26,572,036.24	2.11	4.43	103
U.S. Treasuries	4	31,765,000.00	31,734,306.59	2.55	4.46	136
TOTAL	10	64,511,466.66	64,152,809.49	5.12	4.40	110
2024 UNLIMITED TX RD BD						
Money Market Funds	1	8,255.17	8,255.17	0.00	4.00	1
TOTAL	1	8,255.17	8,255.17	0.00	4.00	1
2025 CERTIFICATE OF OBLIG						
LGIP	1	19,238,647.03	19,238,647.03	1.53	4.25	1
TOTAL	1	19,238,647.03	19,238,647.03	1.53	4.25	1
2025 LIMITED TAX BD						
LGIP	2	10,750,411.99	10,750,411.99	0.85	4.25	1
TOTAL	2	10,750,411.99	10,750,411.99	0.86	4.25	1

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2025 UNLIMITED TX RD BD						
LGIP	2	20,446,094.65	20,446,094.65	1.62	4.25	1
TOTAL	2	20,446,094.65	20,446,094.65	1.63	4.25	1
FORT BEND COUNTY						
Money Market Funds	3	2,109,463.55	2,109,463.55	0.17	4.00	1
Commercial Paper	23	95,130,000.00	93,116,336.04	7.40	4.03	197
TOTAL	26	97,239,463.55	95,225,799.59	7.60	4.03	192
PFC 2023 PROJECT FUND						
LGIP	1	519,844.38	519,844.38	0.04	4.25	1
Money Market Funds	1	2,541,186.50	2,541,186.50	0.20	3.85	1
Commercial Paper	4	15,800,000.00	15,645,612.36	1.24	4.44	82
U.S. Treasuries	1	5,000,000.00	4,999,777.73	0.41	4.37	15
TOTAL	7	23,861,030.88	23,706,420.97	1.89	4.35	58
POOLED INVESTMENT PORTFOLIO						
Bank Deposits	1	41,317,801.25	41,317,801.25	3.28	0.00	1
LGIP	3	271,425,744.36	271,425,744.36	21.56	4.26	1
Money Market Funds	1	82,507.91	82,507.91	0.01	4.00	1
Commercial Paper	12	140,450,000.00	138,868,345.38	11.03	4.38	96
U.S. Treasuries	22	231,320,000.00	228,124,754.16	18.46	4.33	836
U.S. Agencies	6	77,100,000.00	77,042,326.76	6.31	4.61	816
TOTAL	45	761,696,053.52	756,861,479.81	60.67	4.11	355
REVENUE REF BONDS 2021A						
Money Market Funds	1	280,498.33	280,498.33	0.02	3.78	1
U.S. Agencies	1	9,200,000.00	9,204,663.99	0.74	4.24	146



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
TOTAL	2	9,480,498.33	9,485,162.32	0.76	4.22	142
SENIOR LIEN 2025						
LGIP	1	25,296,416.43	25,296,416.43	2.01	4.26	1
Money Market Funds	1	3,193,566.54	3,193,566.54	0.25	4.00	1
Commercial Paper	4	60,000,000.00	58,795,058.32	4.67	4.30	175
U.S. Treasuries	7	127,905,000.00	128,559,430.20	10.37	3.98	453
TOTAL	13	216,394,982.97	215,844,471.49	17.25	4.10	318
SENIOR LIEN DSR 2014						
Money Market Funds	1	175,151.53	175,151.53	0.01	3.78	1
U.S. Treasuries	1	3,200,000.00	3,004,345.38	0.25	4.66	1,234
TOTAL	2	3,375,151.53	3,179,496.91	0.26	4.62	1,168
SENIOR LIEN DSR 2016						
Money Market Funds	1	261,907.35	261,907.35	0.02	3.78	1
U.S. Treasuries	1	5,200,000.00	4,882,061.25	0.40	4.66	1,234
TOTAL	2	5,461,907.35	5,143,968.60	0.42	4.62	1,173
SENIOR LIEN DSR TRRRB SER 2024						
Money Market Funds	1	146,377.40	146,377.40	0.01	3.78	1
U.S. Treasuries	1	6,100,000.00	6,094,918.54	0.49	4.22	138
TOTAL	2	6,246,377.40	6,241,295.94	0.50	4.21	135
SENIOR LIEN TRRB 2014						
Money Market Funds	1	116,278.35	116,278.35	0.01	3.78	1
U.S. Agencies	1	3,150,000.00	3,151,596.91	0.25	4.24	146
TOTAL	2	3,266,278.35	3,267,875.26	0.26	4.22	141



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
SENIOR LIEN TRRB 2016						
Money Market Funds	1	157,802.16	157,802.16	0.01	3.78	1
U.S. Agencies	1	4,700,000.00	4,702,382.69	0.38	4.24	146
TOTAL	2	4,857,802.16	4,860,184.85	0.39	4.22	141
SENIOR LIEN TRRB 2021						
Money Market Funds	1	169,495.73	169,495.73	0.01	3.78	1
U.S. Treasuries	1	2,250,000.00	2,112,430.34	0.17	4.66	1,234
U.S. Agencies	1	4,200,000.00	4,202,129.21	0.34	4.24	146
TOTAL	3	6,619,495.73	6,484,055.28	0.52	4.37	504
TAX & SUB LN TR REV BDS 2021						
Money Market Funds	1	103,214.97	103,214.97	0.01	3.78	1
U.S. Agencies	1	1,950,000.00	1,950,988.56	0.16	4.24	146
TOTAL	2	2,053,214.97	2,054,203.53	0.16	4.21	139
GRAND TOTAL	129	1,257,727,923.61	1,249,171,424.25	100.00	4.13	305



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
2024 CERTIFICATE OF OBLIG												
BANK DEPOSITS												
CADENCEBANK	Cadence Bank	09/30/2025 09/30/2025	7,258.25	7,258.25 0.00	7,258.25	0.00		1	1.00 7,258.25	0.00 7,258.25	0.00	NA NA
BANK DEPOSITS TOTAL			7,258.25	7,258.25 0.00	7,258.25	0.00		1	1.00 7,258.25	0.00 7,258.25	0.00	NA
LGIP												
TXCLASS	Texas CLASS	09/30/2025 09/30/2025	2,128,629.15	2,128,629.15 0.00	2,128,629.15	4.26		1	1.00 2,128,629.15	0.00 2,128,629.15	0.17	AAA
LGIP TOTAL			2,128,629.15	2,128,629.15 0.00	2,128,629.15	4.26		1	1.00 2,128,629.15	0.00 2,128,629.15	0.17	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	2,476.18	2,476.18 0.00	2,476.18	4.00		1	1.00 2,476.18	0.00 2,476.18	0.00	Aaa AAA
MONEY MARKET FUNDS TOTAL			2,476.18	2,476.18 0.00	2,476.18	4.00		1	1.00 2,476.18	0.00 2,476.18	0.00	AAA
2024 CERTIFICATE OF OBLIG TOTAL			2,138,363.58	2,138,363.58 0.00	2,138,363.58	4.25		1	2,138,363.58	2,138,363.58	0.17	AAA
2024 LIMITED TAX BD PK												
BANK DEPOSITS												
CADENCEBANK	Cadence Bank	09/30/2025 09/30/2025	82,426.20	82,426.20 0.00	82,426.20	0.00		1	1.00 82,426.20	0.00 82,426.20	0.01	NA NA
BANK DEPOSITS TOTAL			82,426.20	82,426.20 0.00	82,426.20	0.00		1	1.00 82,426.20	0.00 82,426.20	0.01	NA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	1.59	1.59 0.00	1.59	4.00		1	1.00 1.59	0.00 1.59	0.00	Aaa AAA
MONEY MARKET FUNDS TOTAL			1.59	1.59 0.00	1.59	4.00		1	1.00 1.59	0.00 1.59	0.00	AAA
2024 LIMITED TAX BD PK TOTAL			82,427.79	82,427.79 0.00	82,427.79	0.00		1	82,427.79	82,427.79	0.01	AAA
2024 TRA BOND PROJECT												
BANK DEPOSITS												



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
CADENCEBANK	Cadence Bank	09/30/2025 09/30/2025	51,500.17	51,500.17 0.00	51,500.17	0.00		1	1.00 51,500.17	0.00 51,500.17	0.00	NA NA
BANK DEPOSITS TOTAL			51,500.17	51,500.17 0.00	51,500.17	0.00		1	1.00 51,500.17	0.00 51,500.17	0.00	NA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	5,794,966.49	5,794,966.49 0.00	5,794,966.49	4.00		1	1.00 5,794,966.49	0.00 5,794,966.49	0.46	Aaa AAA
MONEY MARKET FUNDS TOTAL			5,794,966.49	5,794,966.49 0.00	5,794,966.49	4.00		1	1.00 5,794,966.49	0.00 5,794,966.49	0.46	AAA
COMMERCIAL PAPER												
8923A0X65	TOYO CRD PUE RIC 10/06/25	03/04/2025 03/05/2025	8,000,000.00	7,793,600.00 0.00	7,793,600.00	4.43	10/06/2025	6	99.94 7,995,200.00	0.00 7,995,200.00	0.64	P-1 A-1+
83369BZX7	SOCIETE GENERALE 12/31/25	05/23/2025 05/27/2025	6,300,000.00	6,132,139.97 0.00	6,132,139.97	4.52	12/31/2025	92	98.89 6,229,929.99	(0.01) 6,229,929.99	0.50	P-1 A-1
62479MBH5	MUFG BANK NY 02/17/26	05/23/2025 05/23/2025	6,300,000.00	6,098,242.50 0.00	6,098,242.50	4.41	02/17/2026	140	98.35 6,196,132.25	0.00 6,196,132.25	0.49	P-1 A-1
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	205	97.63 6,150,774.00	0.00 6,150,774.00	0.49	P-1 A-1
COMMERCIAL PA- PER TOTAL			26,900,000.00	26,078,929.97 0.00	26,078,929.97	4.43		103	98.79 26,572,036.24	(0.00) 26,572,036.24	2.12	AA-
U.S. TREASURIES												
91282CFW6	US TREASURY 4.500 11/15/25	06/07/2024 06/10/2024	8,000,000.00	7,938,750.00 0.00	7,938,750.00	5.06	11/15/2025	46	100.04 8,003,125.04	8,395.12 7,994,729.92	0.64	Aa1 AA+
91282CGE5	US TREASURY 3.875 01/15/26	11/05/2024 11/06/2024	7,935,000.00	7,898,734.57 0.00	7,898,734.57	4.27	01/15/2026	107	99.96 7,932,210.37	6,047.46 7,926,162.91	0.63	Aa1 AA+
91282CGR6	US TREASURY 4.625 03/15/26	11/05/2024 11/06/2024	7,900,000.00	7,937,957.03 0.00	7,937,957.03	4.25	03/15/2026	166	100.34 7,926,539.10	13,861.15 7,912,677.96	0.63	Aa1 AA+
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	227	99.87 7,919,468.01	18,732.21 7,900,735.80	0.63	Aa1 AA+
U.S. TREASURIES TOTAL			31,765,000.00	31,633,575.98 0.00	31,633,575.98	4.46		136	100.05 31,781,342.52	47,035.93 31,734,306.59	2.54	AA+
2024 TRA BOND PROJECT TOTAL			64,511,466.66	63,558,972.61 0.00	63,558,972.61	4.40		110	64,199,845.42	47,035.93 64,152,809.49	5.12	AA

2024 UNLIMITED TX RD BD

MONEY MARKET FUNDS

31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	8,255.17	8,255.17 0.00	8,255.17	4.00		1	1.00 8,255.17	0.00 8,255.17	0.00	Aaa AAA
MONEY MARKET FUNDS TOTAL			8,255.17	8,255.17 0.00	8,255.17	4.00		1	1.00 8,255.17	0.00 8,255.17	0.00	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
2024 UNLIMITED TX RD BD TOTAL			8,255.17	8,255.17 0.00	8,255.17	4.00		1	8,255.17	0.00 8,255.17	0.00	AAA
2025 CERTIFICATE OF OBLIG												
LGIP												
LOGIC	LOGIC	09/30/2025 09/30/2025	19,238,647.03	19,238,647.03 0.00	19,238,647.03	4.25		1	1.00 19,238,647.03	0.00 19,238,647.03	1.53	AAA
LGIP TOTAL			19,238,647.03	19,238,647.03 0.00	19,238,647.03	4.25		1	1.00 19,238,647.03	0.00 19,238,647.03	1.53	AAA
2025 CERTIFICATE OF OBLIG TOTAL			19,238,647.03	19,238,647.03 0.00	19,238,647.03	4.25		1	1.00 19,238,647.03	0.00 19,238,647.03	1.53	AAA
2025 LIMITED TAX BD												
LGIP												
TXCLASS	Texas CLASS	09/30/2025 09/30/2025	3,706,583.53	3,706,583.53 0.00	3,706,583.53	4.26		1	1.00 3,706,583.53	0.00 3,706,583.53	0.30	AAA
LOGIC	LOGIC	09/30/2025 09/30/2025	7,043,828.46	7,043,828.46 0.00	7,043,828.46	4.25		1	1.00 7,043,828.46	0.00 7,043,828.46	0.56	AAA
LGIP TOTAL			10,750,411.99	10,750,411.99 0.00	10,750,411.99	4.25		1	1.00 10,750,411.99	0.00 10,750,411.99	0.86	AAA
2025 LIMITED TAX BD TOTAL			10,750,411.99	10,750,411.99 0.00	10,750,411.99	4.25		1	1.00 10,750,411.99	0.00 10,750,411.99	0.86	AAA
2025 UNLIMITED TX RD BD												
LGIP												
TXCLASS	Texas CLASS	09/30/2025 09/30/2025	1,328,593.52	1,328,593.52 0.00	1,328,593.52	4.26		1	1.00 1,328,593.52	0.00 1,328,593.52	0.11	AAA
LOGIC	LOGIC	09/30/2025 09/30/2025	19,117,501.13	19,117,501.13 0.00	19,117,501.13	4.25		1	1.00 19,117,501.13	0.00 19,117,501.13	1.52	AAA
LGIP TOTAL			20,446,094.65	20,446,094.65 0.00	20,446,094.65	4.25		1	1.00 20,446,094.65	0.00 20,446,094.65	1.63	AAA
2025 UNLIMITED TX RD BD TOTAL			20,446,094.65	20,446,094.65 0.00	20,446,094.65	4.25		1	1.00 20,446,094.65	0.00 20,446,094.65	1.63	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
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	1,407,798.59	1,407,798.59 0.00	1,407,798.59	4.00		1	1.00 1,407,798.59	0.00 1,407,798.59	0.11	Aaa AAA
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	263,085.02	263,085.02 0.00	263,085.02	4.00		1	1.00 263,085.02	0.00 263,085.02	0.02	Aaa AAA
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	438,579.94	438,579.94 0.00	438,579.94	4.00		1	1.00 438,579.94	0.00 438,579.94	0.03	Aaa AAA
MONEY MARKET FUNDS TOTAL			2,109,463.55	2,109,463.55 0.00	2,109,463.55	4.00		1	1.00 2,109,463.55	0.00 2,109,463.55	0.17	AAA
COMMERCIAL PAPER												
07260AZB6	BAY SQUARE FUDG 12/11/25	09/18/2025 09/18/2025	5,000,000.00	4,951,816.67 0.00	4,951,816.67	4.17	12/11/2025	72	99.19 4,959,273.61	0.00 4,959,273.61	0.40	P-1 A-1
07260AZB6	BAY SQUARE FUDG 12/11/25	09/18/2025 09/18/2025	8,500,000.00	8,418,088.33 0.00	8,418,088.33	4.17	12/11/2025	72	99.19 8,430,765.14	0.00 8,430,765.14	0.67	P-1 A-1
07260AZB6	BAY SQUARE FUDG 12/11/25	09/18/2025 09/18/2025	1,670,000.00	1,653,906.77 0.00	1,653,906.77	4.17	12/11/2025	72	99.19 1,656,397.39	0.00 1,656,397.39	0.13	P-1 A-1
04208DAG8	ARMADA FNDG 01/16/26	09/18/2025 09/18/2025	5,000,000.00	4,931,666.67 0.00	4,931,666.67	4.16	01/16/2026	108	98.78 4,939,069.45	0.00 4,939,069.45	0.39	NA A-1
04208DAG8	ARMADA FNDG 01/16/26	09/18/2025 09/18/2025	8,500,000.00	8,383,833.33 0.00	8,383,833.33	4.16	01/16/2026	108	98.78 8,396,418.05	0.00 8,396,418.05	0.67	NA A-1
04208DAG8	ARMADA FNDG 01/16/26	09/18/2025 09/18/2025	1,670,000.00	1,647,176.67 0.00	1,647,176.67	4.16	01/16/2026	108	98.78 1,649,649.20	0.00 1,649,649.20	0.13	NA A-1
86563HBC3	SUMITOMO NY 02/12/26	09/18/2025 09/18/2025	5,000,000.00	4,918,741.65 0.00	4,918,741.65	4.05	02/12/2026	135	98.52 4,925,927.76	0.00 4,925,927.76	0.39	P-1 A-1
86563HBC3	SUMITOMO NY 02/12/26	09/18/2025 09/18/2025	4,000,000.00	3,934,993.32 0.00	3,934,993.32	4.05	02/12/2026	135	98.52 3,940,742.21	0.00 3,940,742.21	0.31	P-1 A-1
86563HBC3	SUMITOMO NY 02/12/26	09/18/2025 09/18/2025	1,670,000.00	1,642,859.73 0.00	1,642,859.73	4.05	02/12/2026	135	98.52 1,645,259.89	0.00 1,645,259.89	0.13	P-1 A-1
63873KC96	NATIXIS NY 03/09/26	09/18/2025 09/18/2025	5,000,000.00	4,906,355.55 0.00	4,906,355.55	3.99	03/09/2026	160	98.27 4,913,433.33	0.00 4,913,433.33	0.39	P-1 A-1
63873KC96	NATIXIS NY 03/09/26	09/18/2025 09/18/2025	1,670,000.00	1,638,722.75 0.00	1,638,722.75	3.99	03/09/2026	160	98.27 1,641,086.73	0.00 1,641,086.73	0.13	P-1 A-1
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	199	97.85 4,892,475.00	0.00 4,892,475.00	0.39	P-1 A-1+
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	199	97.85 1,634,086.65	(0.01) 1,634,086.66	0.13	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	217	97.66 4,883,000.00	0.00 4,883,000.00	0.39	NA 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	217	97.66 1,630,922.01	0.00 1,630,922.01	0.13	NA 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	258	97.27 4,863,290.28	0.00 4,863,290.28	0.39	P-1 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	258	97.27 1,624,338.95	0.00 1,624,338.95	0.13	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
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	293	96.93 4,846,294.45	0.00 4,846,294.45	0.39	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	293	96.93 1,618,662.34	0.00 1,618,662.34	0.13	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	323	96.65 4,832,291.65	0.00 4,832,291.65	0.39	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	323	96.65 1,642,979.16	0.00 1,642,979.16	0.13	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	353	96.30 10,208,224.00	0.00 10,208,224.00	0.81	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	353	96.30 3,341,748.80	0.00 3,341,748.80	0.27	P-1 A-1
COMMERCIAL PA- PER TOTAL			95,130,000.00	92,990,536.45 0.00	92,990,536.45	4.03		197	97.89 93,116,336.04	(0.01) 93,116,336.04	7.43	A+
FORT BEND COUNTY TOTAL			97,239,463.55	95,100,000.00 0.00	95,100,000.00	4.03		192	95.225,799.59	(0.01) 95,225,799.59	7.60	A+

PFC 2023 PROJECT FUND

LGIP

LOGIC	LOGIC	09/30/2025 09/30/2025	519,844.38	519,844.38 0.00	519,844.38	4.25		1	1.00 519,844.38	0.00 519,844.38	0.04	AAA
LGIP TOTAL			519,844.38	519,844.38 0.00	519,844.38	4.25		1	1.00 519,844.38	0.00 519,844.38	0.04	AAA

MONEY MARKET FUNDS

233809805	FIDELITY IMM:TRS O:II	09/30/2025 09/30/2025	2,541,186.50	2,541,186.50 0.00	2,541,186.50	3.85		1	1.00 2,541,186.50	0.00 2,541,186.50	0.20	Aaa AAA
MONEY MARKET FUNDS TOTAL			2,541,186.50	2,541,186.50 0.00	2,541,186.50	3.85		1	1.00 2,541,186.50	0.00 2,541,186.50	0.20	AAA

COMMERCIAL PAPER

63307LY47	NATL BK CANADA 11/04/25	11/05/2024 11/06/2024	4,700,000.00	4,494,794.08 0.00	4,494,794.08	4.48	11/04/2025	35	99.59 4,680,779.61	0.00 4,680,779.61	0.37	P-1 A-1
83369BZX7	SOCIETE GENERALE 12/31/25	05/23/2025 05/27/2025	3,850,000.00	3,747,418.89 0.00	3,747,418.89	4.52	12/31/2025	92	98.89 3,807,179.44	0.00 3,807,179.44	0.30	P-1 A-1
11042MA99	BRITANNIA FNDG 01/09/26	08/29/2025 09/02/2025	3,400,000.00	3,348,342.67 0.00	3,348,342.67	4.31	01/09/2026	101	98.82 3,359,955.56	0.00 3,359,955.56	0.27	P-1 A-1
62479MAP8	MUFG BANK NY 01/23/26	05/23/2025 05/27/2025	3,850,000.00	3,739,431.21 0.00	3,739,431.21	4.42	01/23/2026	115	98.64 3,797,697.75	0.00 3,797,697.75	0.30	P-1 A-1
COMMERCIAL PA- PER TOTAL			15,800,000.00	15,329,986.85 0.00	15,329,986.85	4.44		82	99.02 15,645,612.36	0.00 15,645,612.36	1.25	A-1

U.S. TREASURIES



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
91282CFP1	US TREASURY 4.250 10/15/25	12/28/2023 01/02/2024	5,000,000.00	4,989,648.44 0.00	4,989,648.44	4.37	10/15/2025	15	99.99 4,999,609.40	(168.33) 4,999,777.73	0.40	Aa1 AA+
U.S. TREASURIES TOTAL			5,000,000.00	4,989,648.44 0.00	4,989,648.44	4.37		15	99.99 4,999,609.40	(168.33) 4,999,777.73	0.40	AA+
PFC 2023 PROJECT FUND TOTAL			23,861,030.88	23,380,666.17 0.00	23,380,666.17	4.35		58	23,706,252.64	(168.33) 23,706,420.97	1.89	AA-

POOLED INVESTMENT PORTFOLIO

BANK DEPOSITS

CADENCEBANK	Cadence Bank	09/30/2025 09/30/2025	41,317,801.25	41,317,801.25 0.00	41,317,801.25	0.00		1	1.00 41,317,801.25	0.00 41,317,801.25	3.30	NA NA
BANK DEPOSITS TOTAL			41,317,801.25	41,317,801.25 0.00	41,317,801.25	0.00		1	1.00 41,317,801.25	0.00 41,317,801.25	3.30	NA

LGIP

LOGIC	LOGiC	09/30/2025 09/30/2025	15,844,615.41	15,844,615.41 0.00	15,844,615.41	4.25		1	1.00 15,844,615.41	0.00 15,844,615.41	1.26	AAA
TXCLASS	Texas CLASS	09/30/2025 09/30/2025	203,064,103.00	203,064,103.00 0.00	203,064,103.00	4.26		1	1.00 203,064,103.00	0.00 203,064,103.00	16.20	AAA
139999998	Texas Connect	09/30/2025 09/30/2025	52,517,025.95	52,517,025.95 0.00	52,517,025.95	4.26		1	1.00 52,517,025.95	0.00 52,517,025.95	4.19	NA
LGIP TOTAL			271,425,744.36	271,425,744.36 0.00	271,425,744.36	4.26		1	1.00 271,425,744.36	0.00 271,425,744.36	21.65	AAA

MONEY MARKET FUNDS

31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	82,507.91	82,507.91 0.00	82,507.91	4.00		1	1.00 82,507.91	0.00 82,507.91	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			82,507.91	82,507.91 0.00	82,507.91	4.00		1	1.00 82,507.91	0.00 82,507.91	0.01	AAA

COMMERCIAL PAPER

78013VX98	RBC 10/09/25	11/06/2024 11/06/2024	15,000,000.00	14,394,804.15 0.00	14,394,804.15	4.45	10/09/2025	9	99.90 14,985,633.33	0.00 14,985,633.33	1.20	P-1 A-1+
78013VX98	RBC 10/09/25	11/06/2024 11/06/2024	6,000,000.00	5,757,921.66 0.00	5,757,921.66	4.35	10/09/2025	9	99.90 5,994,253.33	0.00 5,994,253.33	0.48	P-1 A-1+
78013VX98	RBC 10/09/25	11/06/2024 11/06/2024	1,800,000.00	1,727,376.50 0.00	1,727,376.50	4.35	10/09/2025	9	99.90 1,798,276.00	0.00 1,798,276.00	0.14	P-1 A-1+
63307LY47	NATL BK CANADA 11/04/25	11/05/2024 11/06/2024	12,000,000.00	11,476,070.04 0.00	11,476,070.04	4.48	11/04/2025	35	99.59 11,950,926.67	0.00 11,950,926.67	0.95	P-1 A-1
63307LY47	NATL BK CANADA 11/04/25	11/05/2024 11/06/2024	1,800,000.00	1,721,410.51 0.00	1,721,410.51	4.38	11/04/2025	35	99.59 1,792,639.00	0.00 1,792,639.00	0.14	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
63307LY47	NATL BK CANADA 11/04/25	11/05/2024 11/06/2024	2,000,000.00	1,912,678.34 0.00	1,912,678.34	4.38	11/04/2025	35	99.59 1,991,821.11	0.00 1,991,821.11	0.16	P-1 A-1
63307LY47	NATL BK CANADA 11/04/25	11/05/2024 11/06/2024	6,000,000.00	5,738,035.00 0.00	5,738,035.00	4.38	11/04/2025	35	99.59 5,975,463.34	0.00 5,975,463.33	0.48	P-1 A-1
83369BZX7	SOCIETE GENERALE 12/31/25	05/23/2025 05/27/2025	20,000,000.00	19,467,111.00 0.00	19,467,111.00	4.52	12/31/2025	92	98.89 19,777,555.51	0.00 19,777,555.51	1.58	P-1 A-1
11042MAE8	BRITANNIA FNDG 01/14/26	09/15/2025 09/15/2025	25,850,000.00	25,493,772.64 0.00	25,493,772.64	4.16	01/14/2026	106	98.80 25,540,877.08	0.00 25,540,877.08	2.04	P-1 A-1
62479MAP8	MUFG BANK NY 01/23/26	05/23/2025 05/27/2025	20,000,000.00	19,425,616.67 0.00	19,425,616.67	4.42	01/23/2026	115	98.64 19,728,300.00	0.00 19,728,300.00	1.57	P-1 A-1
69901NCJ1	PARADELLE FNDG 03/18/26	05/23/2025 05/23/2025	20,000,000.00	19,297,350.00 0.00	19,297,350.00	4.38	03/18/2026	169	98.03 19,605,200.00	0.00 19,605,200.00	1.56	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	233	97.27 9,727,400.00	0.00 9,727,400.00	0.78	NA A-1
COMMERCIAL PA- PER TOTAL			140,450,000.00	135,997,371.51 0.00	135,997,371.51	4.38		96	98.88 138,868,345.38	0.00 138,868,345.38	11.08	A+
U.S. TREASURIES												
91282CFP1	US TREASURY 4.250 10/15/25	04/29/2024 04/30/2024	12,000,000.00	11,857,968.75 0.00	11,857,968.75	5.10	10/15/2025	15	99.99 11,999,062.56	2,793.21 11,996,269.35	0.96	Aa1 AA+
91282CGA3	US TREASURY 4.000 12/15/25	11/05/2024 11/06/2024	2,000,000.00	1,993,437.50 0.00	1,993,437.50	4.28	12/15/2025	76	100.00 2,000,000.00	1,218.29 1,998,781.71	0.16	Aa1 AA+
91282CGE5	US TREASURY 3.875 01/15/26	11/05/2024 11/06/2024	2,000,000.00	1,990,859.38 0.00	1,990,859.38	4.26	01/15/2026	107	99.96 1,999,296.88	1,524.25 1,997,772.63	0.16	Aa1 AA+
91282CGL9	US TREASURY 4.000 02/15/26	11/05/2024 11/06/2024	2,000,000.00	1,993,515.63 0.00	1,993,515.63	4.26	02/15/2026	138	100.02 2,000,312.50	2,218.85 1,998,093.65	0.16	Aa1 AA+
91282CGL9	US TREASURY 4.000 02/15/26	12/08/2023 12/11/2023	20,000,000.00	19,742,968.76 0.00	19,742,968.76	4.62	02/15/2026	138	100.02 20,003,125.00	47,307.28 19,955,817.72	1.60	Aa1 AA+
91282CGR6	US TREASURY 4.625 03/15/26	11/05/2024 11/06/2024	1,975,000.00	1,984,489.26 0.00	1,984,489.26	4.26	03/15/2026	166	100.34 1,981,634.78	3,465.29 1,978,169.49	0.16	Aa1 AA+
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	197	99.95 1,499,296.88	3,190.63 1,496,106.25	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	227	99.87 1,478,034.38	3,496.05 1,474,538.33	0.12	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	227	99.87 9,986,718.80	39,727.41 9,946,991.39	0.80	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	258	100.23 1,473,330.48	4,539.28 1,468,791.20	0.12	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	319	100.51 20,102,343.80	120,887.70 19,981,456.10	1.60	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	503	98.09 14,714,062.50	98,843.89 14,615,218.61	1.17	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	700	99.07 14,861,132.85	284,757.04 14,576,375.81	1.19	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	776	97.23 25,376,132.94	263,803.84 25,112,329.11	2.02	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
91282CGP0	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	882	100.88 15,132,421.95	362,991.27 14,769,430.68	1.21	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	1,050	97.98 15,089,593.75	153,781.81 14,935,811.94	1.20	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	08/06/2025 08/07/2025	4,950,000.00	4,998,919.92 3,766.30	5,002,686.22	3.73	07/31/2029	1,400	101.12 5,005,300.81	8,231.36 4,997,069.44	0.40	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	1,492	101.13 20,378,261.82	365,609.38 20,012,652.44	1.63	Aa1 AA+
91282CGB1	US TREASURY 3.875 12/31/29	08/06/2025 08/07/2025	4,955,000.00	4,980,549.22 19,826.73	5,000,375.95	3.75	12/31/2029	1,553	100.65 4,987,130.10	7,455.31 4,979,674.79	0.40	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	1,612	101.17 15,094,843.75	230,359.15 14,864,484.60	1.20	Aa1 AA+
91282CGZ8	US TREASURY 3.500 04/30/30	05/23/2025 05/27/2025	20,450,000.00	19,940,347.66 52,514.27	19,992,861.93	4.06	04/30/2030	1,673	99.05 20,255,085.94	278,759.49 19,976,326.45	1.62	Aa1 AA+
91282CNN7	US TREASURY 3.875 07/31/30	08/06/2025 08/07/2025	4,970,000.00	4,993,296.88 3,663.35	4,996,960.23	3.77	07/31/2030	1,765	100.61 5,000,285.94	7,693.47 4,992,592.47	0.40	Aa1 AA+
U.S. TREASURIES TOTAL			231,320,000.00	226,045,383.02 79,770.65	226,125,153.67	4.33		835	99.63 230,417,408.40	2,292,654.24 228,124,754.16	18.38	AA+
U.S. AGENCIES												
3135G06G3	FANNIE MAE 0.500 11/07/25	12/05/2023 12/06/2023	15,000,000.00	13,868,430.00 0.00	13,868,430.00	4.65	11/07/2025	38	99.63 14,944,350.00	4,044.27 14,940,305.73	1.19	Aa1 AA+
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	2,100,000.00	2,101,953.00 0.00	2,101,953.00	4.24	02/23/2026	146	100.13 2,102,751.00	1,686.39 2,101,064.61	0.17	Aa1 AA+
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	413	101.01 15,151,050.00	135,878.19 15,015,171.81	1.21	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	1,119	102.66 15,398,550.00	423,863.21 14,974,686.79	1.23	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	1,256	102.48 15,372,300.00	451,988.97 14,920,311.03	1.23	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	1,308	103.27 15,490,650.00	399,863.20 15,090,786.80	1.24	Aa1 AA+
U.S. AGENCIES TOTAL			77,100,000.00	75,985,820.40 0.00	75,985,820.40	4.61		815	101.78 78,459,651.00	1,417,324.24 77,042,326.76	6.26	AA+
POOLED INVESTMENT PORTFOLIO TOTAL			761,696,053.52	750,854,628.45 79,770.65	750,934,399.10	4.11		355	760,571,458.29	3,709,978.48 756,861,479.81	60.67	AA

**REVENUE REF
BONDS 2021A**
**MONEY MARKET
FUNDS**

316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	280,498.33	280,498.33 0.00	280,498.33	3.78		1	1.00 280,498.33	0.00 280,498.33	0.02	Aaa AAA
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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
MONEY MARKET FUNDS TOTAL			280,498.33	280,498.33 0.00	280,498.33	3.78		1	1.00 280,498.33	0.00 280,498.33	0.02	AAA
U.S. AGENCIES												
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	9,200,000.00	9,208,556.00 0.00	9,208,556.00	4.24	02/23/2026	146	100.13 9,212,052.00	7,388.02 9,204,663.99	0.73	Aa1 AA+
U.S. AGENCIES TOTAL			9,200,000.00	9,208,556.00 0.00	9,208,556.00	4.24		146	100.13 9,212,052.00	7,388.02 9,204,663.99	0.73	AA+
REVENUE REF BONDS 2021A TOTAL			9,480,498.33	9,489,054.33 0.00	9,489,054.33	4.22		142	100.13 9,492,550.33	7,388.02 9,485,162.32	0.76	AA+

SENIOR LIEN 2025

LGIP												
139999998	Texas Connect	09/30/2025 09/30/2025	25,296,416.43	25,296,416.43 0.00	25,296,416.43	4.26		1	1.00 25,296,416.43	0.00 25,296,416.43	2.02	NA
LGIP TOTAL			25,296,416.43	25,296,416.43 0.00	25,296,416.43	4.26		1	1.00 25,296,416.43	0.00 25,296,416.43	2.02	NA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	09/30/2025 09/30/2025	3,193,566.54	3,193,566.54 0.00	3,193,566.54	4.00		1	1.00 3,193,566.54	0.00 3,193,566.54	0.25	Aaa AAA
MONEY MARKET FUNDS TOTAL			3,193,566.54	3,193,566.54 0.00	3,193,566.54	4.00		1	1.00 3,193,566.54	0.00 3,193,566.54	0.25	AAA
COMMERCIAL PAPER												
60689FZH4	MIZUHO BANK NY 12/17/25	06/27/2025 06/27/2025	15,000,000.00	14,691,483.30 0.00	14,691,483.30	4.37	12/17/2025	78	99.08 14,862,683.32	0.00 14,862,683.32	1.19	P-1 A-1
62479MBS1	MUFG BANK NY 02/26/26	06/27/2025 06/30/2025	15,000,000.00	14,580,258.33 0.00	14,580,258.33	4.30	02/26/2026	149	98.28 14,742,233.33	0.00 14,742,233.33	1.18	P-1 A-1
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	209	97.65 14,647,266.67	0.00 14,647,266.67	1.17	P-1 A-1
06743VFP0	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	266	96.95 14,542,875.00	0.00 14,542,875.00	1.16	NA A-1
COMMERCIAL PA- PER TOTAL			60,000,000.00	58,138,570.80 0.00	58,138,570.80	4.30		175	98.00 58,795,058.32	0.00 58,795,058.32	4.69	A-1
U.S. TREASURIES												
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	319	100.51 14,775,222.69	37,256.03 14,737,966.67	1.18	Aa1 AA+
91282CJC6	US TREASURY 4.625 10/15/26	07/03/2025 07/07/2025	19,645,000.00	19,789,267.97 206,044.38	19,995,312.35	4.02	10/15/2026	380	100.92 19,826,102.34	63,516.19 19,762,586.15	1.58	Aa1 AA+
91282CJK8	US TREASURY 4.625 11/15/26	07/03/2025 07/07/2025	19,710,000.00	19,867,833.98 131,288.42	19,999,122.40	4.01	11/15/2026	411	100.98 19,903,250.44	62,782.84 19,840,467.60	1.59	Aa1 AA+



Position Statement

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91282CJP7	US TREASURY 4.375 12/15/26	07/03/2025 07/07/2025	19,835,000.00	19,945,022.27 52,161.71	19,997,183.98	3.97	12/15/2026	441	100.78 19,989,960.94	62,927.10 19,927,033.84	1.59	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	472	100.38 19,689,322.41	65,899.60 19,623,422.82	1.57	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	531	100.82 19,795,301.32	71,213.18 19,724,088.14	1.58	Aa1 AA+
91282CKV2	US TREASURY 4.625 06/15/27	07/03/2025 07/07/2025	14,765,000.00	14,968,595.51 41,047.51	15,009,643.02	3.88	06/15/2027	623	101.59 15,000,317.19	56,452.21 14,943,864.98	1.20	Aa1 AA+
U.S. TREASURIES TOTAL			127,905,000.00	128,682,458.80 430,542.02	129,113,000.82	3.98		453	100.84 128,979,477.33	420,047.13 128,559,430.20	10.29	AA+
SENIOR LIEN 2025 TOTAL			216,394,982.97	215,311,012.57 430,542.02	215,741,554.59	4.10		318	216,264,518.62	420,047.14 215,844,471.49	17.25	AA

SENIOR LIEN DSR 2014												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	175,151.53	175,151.53 0.00	175,151.53	3.78		1	1.00 175,151.53	0.00 175,151.53	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			175,151.53	175,151.53 0.00	175,151.53	3.78		1	1.00 175,151.53	0.00 175,151.53	0.01	AAA
U.S. TREASURIES												
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	1,234	96.77 3,096,500.00	92,154.62 3,004,345.38	0.25	Aa1 AA+
U.S. TREASURIES TOTAL			3,200,000.00	2,926,750.00 0.00	2,926,750.00	4.66		1,234	96.77 3,096,500.00	92,154.62 3,004,345.38	0.25	AA+
SENIOR LIEN DSR 2014 TOTAL			3,375,151.53	3,101,901.53 0.00	3,101,901.53	4.62		1,168	3,271,651.53	92,154.62 3,179,496.91	0.26	AA+

SENIOR LIEN DSR 2016												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	261,907.35	261,907.35 0.00	261,907.35	3.78		1	1.00 261,907.35	0.00 261,907.35	0.02	Aaa AAA
MONEY MARKET FUNDS TOTAL			261,907.35	261,907.35 0.00	261,907.35	3.78		1	1.00 261,907.35	0.00 261,907.35	0.02	AAA
U.S. TREASURIES												
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	1,234	96.77 5,031,812.50	149,751.25 4,882,061.25	0.40	Aa1 AA+
U.S. TREASURIES TOTAL			5,200,000.00	4,755,968.75 0.00	4,755,968.75	4.66		1,234	96.77 5,031,812.50	149,751.25 4,882,061.25	0.40	AA+



Position Statement

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SENIOR LIEN DSR 2016 TOTAL			5,461,907.35	5,017,876.10 0.00	5,017,876.10	4.62		1,173	5,293,719.85	149,751.25 5,143,968.60	0.42	AA+
SENIOR LIEN DSR TRRRB SER 2024												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	146,377.40	146,377.40 0.00	146,377.40	3.78		1	1.00 146,377.40	0.00 146,377.40	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			146,377.40	146,377.40 0.00	146,377.40	3.78		1	1.00 146,377.40	0.00 146,377.40	0.01	AAA
U.S. TREASURIES												
91282CGL9	US TREASURY 4.000 02/15/26	07/17/2025 07/18/2025	6,100,000.00	6,092,136.72 0.00	6,092,136.72	4.22	02/15/2026	138	100.02 6,100,953.13	6,034.58 6,094,918.54	0.49	Aa1 AA+
U.S. TREASURIES TOTAL			6,100,000.00	6,092,136.72 0.00	6,092,136.72	4.22		138	100.02 6,100,953.13	6,034.58 6,094,918.54	0.49	AA+
SENIOR LIEN DSR TRRRB SER 2024 TOTAL			6,246,377.40	6,238,514.12 0.00	6,238,514.12	4.21		135	6,247,330.53	6,034.58 6,241,295.94	0.50	AA+
SENIOR LIEN TRRB 2014												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	116,278.35	116,278.35 0.00	116,278.35	3.78		1	1.00 116,278.35	0.00 116,278.35	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			116,278.35	116,278.35 0.00	116,278.35	3.78		1	1.00 116,278.35	0.00 116,278.35	0.01	AAA
U.S. AGENCIES												
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	3,150,000.00	3,152,929.50 0.00	3,152,929.50	4.24	02/23/2026	146	100.13 3,154,126.50	2,529.59 3,151,596.91	0.25	Aa1 AA+
U.S. AGENCIES TOTAL			3,150,000.00	3,152,929.50 0.00	3,152,929.50	4.24		146	100.13 3,154,126.50	2,529.59 3,151,596.91	0.25	AA+
SENIOR LIEN TRRB 2014 TOTAL			3,266,278.35	3,269,207.85 0.00	3,269,207.85	4.22		141	3,270,404.85	2,529.59 3,267,875.26	0.26	AA+
SENIOR LIEN TRRB 2016												
MONEY MARKET FUNDS												



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
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	157,802.16	157,802.16 0.00	157,802.16	3.78		1	1.00 157,802.16	0.00 157,802.16	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			157,802.16	157,802.16 0.00	157,802.16	3.78		1	1.00 157,802.16	0.00 157,802.16	0.01	AAA
U.S. AGENCIES												
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	4,700,000.00	4,704,371.00 0.00	4,704,371.00	4.24	02/23/2026	146	100.13 4,706,157.00	3,774.31 4,702,382.69	0.38	Aa1 AA+
U.S. AGENCIES TOTAL			4,700,000.00	4,704,371.00 0.00	4,704,371.00	4.24		146	100.13 4,706,157.00	3,774.31 4,702,382.69	0.38	AA+
SENIOR LIEN TRRB 2016 TOTAL			4,857,802.16	4,862,173.16 0.00	4,862,173.16	4.22		141	4,863,959.16	3,774.31 4,860,184.85	0.39	AA+
SENIOR LIEN TRRB 2021												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	169,495.73	169,495.73 0.00	169,495.73	3.78		1	1.00 169,495.73	0.00 169,495.73	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			169,495.73	169,495.73 0.00	169,495.73	3.78		1	1.00 169,495.73	0.00 169,495.73	0.01	AAA
U.S. TREASURIES												
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	1,234	96.77 2,177,226.56	64,796.22 2,112,430.34	0.17	Aa1 AA+
U.S. TREASURIES TOTAL			2,250,000.00	2,057,871.09 0.00	2,057,871.09	4.66		1,234	96.77 2,177,226.56	64,796.22 2,112,430.34	0.17	AA+
U.S. AGENCIES												
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	4,200,000.00	4,203,906.00 0.00	4,203,906.00	4.24	02/23/2026	146	100.13 4,205,502.00	3,372.79 4,202,129.21	0.34	Aa1 AA+
U.S. AGENCIES TOTAL			4,200,000.00	4,203,906.00 0.00	4,203,906.00	4.24		146	100.13 4,205,502.00	3,372.79 4,202,129.21	0.34	AA+
SENIOR LIEN TRRB 2021 TOTAL			6,619,495.73	6,431,272.82 0.00	6,431,272.82	4.37		504	6,552,224.29	68,169.01 6,484,055.28	0.52	AA+
TAX & SUB LN TR REV BDS 2021												
MONEY MARKET FUNDS												
316175603	FIDELITY IMM:GOVT;III	09/30/2025 09/30/2025	103,214.97	103,214.97 0.00	103,214.97	3.78		1	1.00 103,214.97	0.00 103,214.97	0.01	Aaa AAA
MONEY MARKET FUNDS TOTAL			103,214.97	103,214.97 0.00	103,214.97	3.78		1	1.00 103,214.97	0.00 103,214.97	0.01	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
U.S. AGENCIES												
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	05/30/2025 06/02/2025	1,950,000.00	1,951,813.50 0.00	1,951,813.50	4.24	02/23/2026	146	100.13 1,952,554.50	1,565.94 1,950,988.56	0.16	Aa1 AA+
U.S. AGENCIES TOTAL			1,950,000.00	1,951,813.50 0.00	1,951,813.50	4.24		146	100.13 1,952,554.50	1,565.94 1,950,988.56	0.16	AA+
TAX & SUB LN TR REV BDS 2021 TOTAL			2,053,214.97	2,055,028.47 0.00	2,055,028.47	4.21		139	2,055,769.47	1,565.94 2,054,203.53	0.16	AA+
GRAND TOTAL												
			1,257,727,923.61	1,241,334,508.39 510,312.67	1,241,844,821.06	4.13		305	1,253,679,684.78	4,508,260.54 1,249,171,424.25	100.00	AA



Cash Reconciliation Report

2024 CERTIFICATE OF OBLIG						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
07/15/2025	91282CGE5	US TREASURY 3.875 01/15/26	0.00	01/15/2026	0.00	38,750.00
COUPON TOTAL			0.00		0.00	38,750.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	-1,800,000.00	07/08/2025	-1,800,000.00	1,800,000.00
08/01/2025	63873JV15	Natixis, New York Branch 0.0 08/01/2025	-1,800,000.00	08/01/2025	-1,800,000.00	1,800,000.00
MATURITY TOTAL			-3,600,000.00		-3,600,000.00	3,600,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
TRANSFER OUT						
08/01/2025	63307LY47	NATL BK CANADA 11/04/25	-1,800,000.00	11/04/2025	-1,779,432.50	1,779,432.50
08/01/2025	91282CHB0	US TREASURY 3.625 05/15/26	-1,480,000.00	05/15/2026	-1,473,351.56	1,484,723.03
08/01/2025	78013VX98	RBC 10/09/25	-1,800,000.00	10/09/2025	-1,785,130.50	1,785,130.50
08/01/2025	91282CHH7	US TREASURY 4.125 06/15/26	-1,470,000.00	06/15/2026	-1,468,908.98	1,476,695.76
08/01/2025	91282CGL9	US TREASURY 4.000 02/15/26	-2,000,000.00	02/15/2026	-1,996,796.88	2,033,702.96
08/01/2025	91282CGE5	US TREASURY 3.875 01/15/26	-2,000,000.00	01/15/2026	-1,996,093.76	1,999,673.92
08/01/2025	91282CGR6	US TREASURY 4.625 03/15/26	-1,975,000.00	03/15/2026	-1,980,554.69	2,015,056.81
08/01/2025	91282CGV7	US TREASURY 3.750 04/15/26	-1,500,000.00	04/15/2026	-1,495,136.72	1,511,735.08
08/01/2025	91282CGA3	US TREASURY 4.000 12/15/25	-2,000,000.00	12/15/2025	-1,998,359.38	2,008,632.60
08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	-1,800,000.00	09/12/2025	-1,790,697.00	1,790,697.00
TRANSFER OUT TOTAL			-17,825,000.00		-17,764,461.96	17,885,480.16
2024 FBC TRA BOND PROJECT						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
07/15/2025	91282CGE5	US TREASURY 3.875 01/15/26	0.00	01/15/2026	0.00	153,740.63
COUPON TOTAL			0.00		0.00	153,740.63
2024 LIMITED TAX BD PK						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT



Cash Reconciliation Report

MATURITY						
07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	-1,500,000.00	07/08/2025	-1,500,000.00	1,500,000.00
MATURITY TOTAL			-1,500,000.00		-1,500,000.00	1,500,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
TRANSFER OUT						
08/01/2025	63307LY47	NATL BK CANADA 11/04/25	-2,000,000.00	11/04/2025	-1,977,147.22	1,977,147.22
08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	-1,500,000.00	09/12/2025	-1,492,247.50	1,492,247.50
TRANSFER OUT TOTAL			-3,500,000.00		-3,469,394.72	3,469,394.72
2024 TRA BOND PROJECT						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
09/15/2025	91282CGR6	US TREASURY 4.625 03/15/26	0.00	03/15/2026	0.00	182,687.50
COUPON TOTAL			0.00		0.00	182,687.50
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
08/25/2025	78013VVR0	Royal Bank of Canada 0.0 08/25/2025	-7,500,000.00	08/25/2025	-7,500,000.00	7,500,000.00
09/02/2025	8923A0W25	Toyota Credit De Puerto Rico Corp. 0.0 09/02/2025	-8,000,000.00	09/02/2025	-8,000,000.00	8,000,000.00
MATURITY TOTAL			-15,500,000.00		-15,500,000.00	15,500,000.00
2024 UNLIMITED TX RD BD						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	-6,000,000.00	07/08/2025	-6,000,000.00	6,000,000.00
08/01/2025	63873JV15	Natixis, New York Branch 0.0 08/01/2025	-6,000,000.00	08/01/2025	-6,000,000.00	6,000,000.00
MATURITY TOTAL			-12,000,000.00		-12,000,000.00	12,000,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
TRANSFER OUT						
08/01/2025	63307LY47	NATL BK CANADA 11/04/25	-6,000,000.00	11/04/2025	-5,931,441.67	5,931,441.67
08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	-6,000,000.00	09/12/2025	-5,968,990.00	5,968,990.00
08/01/2025	78013VX98	RBC 10/09/25	-6,000,000.00	10/09/2025	-5,950,435.00	5,950,435.00
TRANSFER OUT TOTAL			-18,000,000.00		-17,850,866.67	17,850,866.67

Cash Reconciliation Report

FORT BEND COUNTY						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	5,000,000.00	01/16/2026	4,931,666.67	-4,931,666.67
09/18/2025	63307MGL7	NATL BK CANADA 07/20/26	5,000,000.00	07/20/2026	4,839,451.39	-4,839,451.39
09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	8,500,000.00	12/11/2025	8,418,088.33	-8,418,088.33
09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	4,000,000.00	02/12/2026	3,934,993.32	-3,934,993.32
09/18/2025	83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	06/15/2026	4,856,375.00	-4,856,375.00
09/18/2025	83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	06/15/2026	1,622,029.25	-1,622,029.25
09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	1,670,000.00	12/11/2025	1,653,906.77	-1,653,906.77
09/18/2025	63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	07/20/2026	1,616,376.76	-1,616,376.76
09/18/2025	63873KC96	NATIXIS NY 03/09/26	1,670,000.00	03/09/2026	1,638,722.75	-1,638,722.75
09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	1,670,000.00	01/16/2026	1,647,176.67	-1,647,176.67
09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	5,000,000.00	02/12/2026	4,918,741.65	-4,918,741.65
09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	8,500,000.00	01/16/2026	8,383,833.33	-8,383,833.33
09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	1,670,000.00	02/12/2026	1,642,859.73	-1,642,859.73
09/18/2025	10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	05/05/2026	4,875,958.33	-4,875,958.33
09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	5,000,000.00	12/11/2025	4,951,816.67	-4,951,816.67
09/18/2025	63873KC96	NATIXIS NY 03/09/26	5,000,000.00	03/09/2026	4,906,355.55	-4,906,355.55
09/18/2025	10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	05/05/2026	1,628,570.09	-1,628,570.09
09/19/2025	78015DHK9	RBC 08/19/26	5,000,000.00	08/19/2026	4,826,041.65	-4,826,041.65
09/19/2025	78015DHK9	RBC 08/19/26	1,700,000.00	08/19/2026	1,640,854.16	-1,640,854.16
09/22/2025	55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	09/18/2026	10,198,207.00	-10,198,207.00
09/22/2025	55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	09/18/2026	3,338,469.65	-3,338,469.65
09/22/2025	88602UDHO	THUNDER BAY FDG 04/17/26	5,000,000.00	04/17/2026	4,887,587.50	-4,887,587.50
09/22/2025	88602UDHO	THUNDER BAY FDG 04/17/26	1,670,000.00	04/17/2026	1,632,454.23	-1,632,454.23
BUY TOTAL			95,130,000.00		92,990,536.45	-92,990,536.45
PFC 2023 PROJECT FUND						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						



Cash Reconciliation Report

09/02/2025	11042MA99	BRITANNIA FNDG 01/09/26	3,400,000.00	01/09/2026	3,348,342.67	-3,348,342.67
BUY TOTAL			3,400,000.00		3,348,342.67	-3,348,342.67
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
07/15/2025	91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	0.00	07/15/2025	0.00	90,750.00
08/25/2025	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	0.00	08/25/2025	0.00	11,006.25
COUPON TOTAL			0.00		0.00	101,756.25
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
07/15/2025	91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	-6,050,000.00	07/15/2025	-6,050,000.00	6,050,000.00
08/25/2025	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	-5,870,000.00	08/25/2025	-5,870,000.00	5,870,000.00
MATURITY TOTAL			-11,920,000.00		-11,920,000.00	11,920,000.00
POOLED INVESTMENT PORTFOLIO						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
08/07/2025	91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	07/31/2029	4,998,919.92	-5,002,686.22
08/07/2025	91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	12/31/2029	4,980,549.22	-5,000,375.95
08/07/2025	91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	07/31/2030	4,993,296.88	-4,996,960.23
09/15/2025	11042MAE8	BRITANNIA FNDG 01/14/26	25,850,000.00	01/14/2026	25,493,772.64	-25,493,772.64
BUY TOTAL			40,725,000.00		40,466,538.66	-40,493,795.04
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/15/2025	91282CGL9	US TREASURY 4.000 02/15/26	0.00	02/15/2026	0.00	440,000.00
08/15/2025	91282CHU8	US TREASURY 4.375 08/15/26	0.00	08/15/2026	0.00	437,500.00
08/15/2025	9128284V9	US TREASURY 2.875 08/15/28	0.00	08/15/2028	0.00	221,375.00
08/15/2025	912828V98	US TREASURY 2.250 02/15/27	0.00	02/15/2027	0.00	168,750.00
08/15/2025	91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	0.00	08/15/2025	0.00	312,500.00
08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	45,937.50
09/02/2025	91282CGP0	US TREASURY 4.000 02/29/28	0.00	02/29/2028	0.00	300,000.00
09/02/2025	91282CFH9	US TREASURY 3.125 08/31/27	0.00	08/31/2027	0.00	234,375.00

Cash Reconciliation Report

09/02/2025	91282CGQ8	US TREASURY 4.000 02/28/30	0.00	02/28/2030	0.00	298,400.00
09/09/2025	3130AVBD3	FHLBANKS 4.500 03/09/29	0.00	03/09/2029	0.00	337,500.00
09/15/2025	91282CGR6	US TREASURY 4.625 03/15/26	0.00	03/15/2026	0.00	45,671.88
COUPON TOTAL			0.00		0.00	2,842,009.38
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
08/01/2025	06741FV12	Barclays Bank PLC (New York Branch) 0.0 08/01/2025	-15,000,000.00	08/01/2025	-15,000,000.00	15,000,000.00
08/15/2025	91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	-20,000,000.00	08/15/2025	-20,000,000.00	20,000,000.00
09/04/2025	06741FW45	Barclays Bank PLC (New York Branch) 0.0 09/04/2025	-15,000,000.00	09/04/2025	-15,000,000.00	15,000,000.00
09/12/2025	85324TWC6	Standard Chartered Bank 0.0 09/12/2025	-29,300,000.00	09/12/2025	-29,300,000.00	29,300,000.00
MATURITY TOTAL			-79,300,000.00		-79,300,000.00	79,300,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
TRANSFER IN						
11/06/2024	63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	11/04/2025	5,931,441.67	0.00
11/06/2024	63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	11/04/2025	1,779,432.50	0.00
11/06/2024	63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	11/04/2025	1,977,147.22	0.00
11/06/2024	91282CGE5	US TREASURY 3.875 01/15/26	2,000,000.00	01/15/2026	1,996,093.76	0.00
11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,500,000.00	09/12/2025	1,492,247.50	0.00
11/06/2024	91282CGR6	US TREASURY 4.625 03/15/26	1,975,000.00	03/15/2026	1,980,554.69	0.00
11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,800,000.00	09/12/2025	1,790,697.00	0.00
11/06/2024	91282CGL9	US TREASURY 4.000 02/15/26	2,000,000.00	02/15/2026	1,996,796.88	0.00
11/06/2024	78013VX98	RBC 10/09/25	6,000,000.00	10/09/2025	5,950,435.00	0.00
11/06/2024	78013VX98	RBC 10/09/25	1,800,000.00	10/09/2025	1,785,130.50	0.00
11/06/2024	91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	04/15/2026	1,495,136.72	0.00
11/06/2024	91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	05/15/2026	1,473,351.56	0.00
11/06/2024	91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	06/15/2026	1,468,908.98	0.00
11/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	2,000,000.00	12/15/2025	1,998,359.38	0.00
11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	6,000,000.00	09/12/2025	5,968,990.00	0.00
TRANSFER IN TOTAL			39,325,000.00		39,084,723.35	0.00
REVENUE REF BONDS 2021A						



Cash Reconciliation Report

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	201,250.00
COUPON TOTAL			0.00		0.00	201,250.00
SENIOR LIEN 2025						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
07/07/2025	91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	01/15/2027	19,624,960.74	-19,999,921.51
07/07/2025	91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	12/15/2026	19,945,022.27	-19,997,183.98
07/07/2025	91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	03/15/2027	19,738,543.95	-19,997,053.66
07/07/2025	91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	08/15/2026	14,748,234.38	-15,000,509.93
07/07/2025	91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	11/15/2026	19,867,833.98	-19,999,122.40
07/07/2025	91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	06/15/2027	14,968,595.51	-15,009,643.02
07/07/2025	91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	10/15/2026	19,789,267.97	-19,995,312.35
BUY TOTAL			127,905,000.00		128,682,458.80	-129,998,746.85
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
07/15/2025	91282CJT9	US TREASURY 4.000 01/15/27	0.00	01/15/2027	0.00	392,300.00
08/15/2025	91282CHU8	US TREASURY 4.375 08/15/26	0.00	08/15/2026	0.00	321,562.50
09/15/2025	91282CKE0	US TREASURY 4.250 03/15/27	0.00	03/15/2027	0.00	417,243.75
COUPON TOTAL			0.00		0.00	1,131,106.25
SENIOR LIEN DSR 2014						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/15/2025	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	42,000.00
COUPON TOTAL			0.00		0.00	42,000.00
SENIOR LIEN DSR 2016						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/15/2025	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	68,250.00



Cash Reconciliation Report

COUPON TOTAL			0.00		0.00	68,250.00
SENIOR LIEN DSR TRRRB SER 2024						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
07/18/2025	91282CGL9	US TREASURY 4.000 02/15/26	6,100,000.00	02/15/2026	6,092,136.72	-6,195,263.79
BUY TOTAL			6,100,000.00		6,092,136.72	-6,195,263.79
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/15/2025	91282CGL9	US TREASURY 4.000 02/15/26	0.00	02/15/2026	0.00	122,000.00
COUPON TOTAL			0.00		0.00	122,000.00
SENIOR LIEN TRRB 2014						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	68,906.25
COUPON TOTAL			0.00		0.00	68,906.25
SENIOR LIEN TRRB 2016						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	102,812.50
COUPON TOTAL			0.00		0.00	102,812.50
SENIOR LIEN TRRB 2021						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
08/15/2025	9128286B1	US TREASURY 2.625 02/15/29	0.00	02/15/2029	0.00	29,531.25
08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	91,875.00
COUPON TOTAL			0.00		0.00	121,406.25
TAX & SUB LN TR REV BDS 2021						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						

Cash Reconciliation Report

08/25/2025	3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	0.00	02/23/2026	0.00	42,656.25
COUPON TOTAL			0.00		0.00	42,656.25



Transaction Statement

PFC 2023 PROJECT FUND									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	08/29/2025	09/02/2025	11042MA99	BRITANNIA FNDG 01/09/26	3,400,000.00	3,348,342.67	0.00	(3,348,342.67)	4.31
BUY TOTAL					3,400,000.00	3,348,342.67	0.00	(3,348,342.67)	4.31

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	07/15/2025	07/15/2025	91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	(6,050,000.00)	6,050,000.00	6,050,000.00	0.00
	08/25/2025	08/25/2025	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	(5,870,000.00)	5,870,000.00	5,870,000.00	0.00
MATURITY TOTAL					(11,920,000.00)	11,920,000.00	11,920,000.00	0.00

POOLED INVESTMENT PORTFOLIO									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	08/06/2025	08/07/2025	91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	4,993,296.88	3,663.35	(4,996,960.23)	3.77
	08/06/2025	08/07/2025	91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	4,980,549.22	19,826.73	(5,000,375.95)	3.75
	08/06/2025	08/07/2025	91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	4,998,919.92	3,766.30	(5,002,686.22)	3.73
	09/15/2025	09/15/2025	11042MAE8	BRITANNIA FNDG 01/14/26	25,850,000.00	25,493,772.64	0.00	(25,493,772.64)	4.16
BUY TOTAL					40,725,000.00	40,466,538.66	27,256.38	(40,493,795.04)	4.01

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	08/01/2025	08/01/2025	06741FV12	Barclays Bank PLC (New York Branch) 0.0 08/01/2025	(15,000,000.00)	15,000,000.00	15,000,000.00	(0.00)
	08/15/2025	08/15/2025	91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	(20,000,000.00)	20,000,000.00	20,000,000.00	0.00
	09/04/2025	09/04/2025	06741FW45	Barclays Bank PLC (New York Branch) 0.0 09/04/2025	(15,000,000.00)	15,000,000.00	15,000,000.00	0.00

Transaction Statement

09/12/2025	09/12/2025	85324TWC6	Standard Chartered Bank 0.0 09/12/2025	(29,300,000.00)	29,300,000.00	29,300,000.00	0.00
MATURITY TOTAL				(79,300,000.00)	79,300,000.00	79,300,000.00	(0.00)

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
TRANSFER IN								
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	1,779,432.50	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	1,779,432.50	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	1,779,432.50	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	1,977,147.22	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	1,977,147.22	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	1,977,147.22	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	5,931,441.67	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	5,931,441.67	0.00	0.00
	08/01/2025	11/06/2024	63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	5,931,441.67	0.00	0.00
	08/01/2025	11/06/2024	78013VX98	RBC 10/09/25	1,800,000.00	5,950,435.00	0.00	0.00
	08/01/2025	11/06/2024	78013VX98	RBC 10/09/25	6,000,000.00	5,950,435.00	0.00	0.00
	08/01/2025	11/06/2024	78013VX98	RBC 10/09/25	1,800,000.00	1,785,130.50	0.00	0.00
	08/01/2025	11/06/2024	78013VX98	RBC 10/09/25	6,000,000.00	1,785,130.50	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,500,000.00	1,790,697.00	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,800,000.00	1,790,697.00	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	6,000,000.00	1,790,697.00	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,500,000.00	1,492,247.50	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,800,000.00	1,492,247.50	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	6,000,000.00	1,492,247.50	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,500,000.00	5,968,990.00	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	1,800,000.00	5,968,990.00	0.00	0.00
	08/01/2025	11/06/2024	85324TWC6	STD CHARTERED BK 09/12/25	6,000,000.00	5,968,990.00	0.00	0.00
	08/01/2025	11/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	2,000,000.00	1,997,790.84	0.00	0.00
	08/01/2025	11/06/2024	91282CGE5	US TREASURY 3.875 01/15/26	2,000,000.00	1,996,490.84	0.00	0.00
	08/01/2025	11/06/2024	91282CGL9	US TREASURY 4.000 02/15/26	2,000,000.00	1,997,244.84	0.00	0.00

Transaction Statement

	08/01/2025	11/06/2024	91282CGR6	US TREASURY 4.625 03/15/26	1,975,000.00	1,979,341.24		0.00	0.00
	08/01/2025	11/06/2024	91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	1,494,894.42		0.00	0.00
	08/01/2025	11/06/2024	91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	1,473,064.17		0.00	0.00
	08/01/2025	11/06/2024	91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	1,468,504.29		0.00	0.00
TRANSFER IN TOTAL					39,325,000.00	39,082,852.03		0.00	0.00

SENIOR LIEN DSR TRRRB SER 2024									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	07/17/2025	07/18/2025	91282CGL9	US TREASURY 4.000 02/15/26	6,100,000.00	6,092,136.72	103,127.07	(6,195,263.79)	4.22
BUY TOTAL					6,100,000.00	6,092,136.72	103,127.07	(6,195,263.79)	4.22

SENIOR LIEN 2025									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	07/03/2025	07/07/2025	91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	14,748,234.38	252,275.55	(15,000,509.93)	4.07
	07/03/2025	07/07/2025	91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	14,968,595.51	41,047.51	(15,009,643.02)	3.88
	07/03/2025	07/07/2025	91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	19,789,267.97	206,044.38	(19,995,312.35)	4.02
	07/03/2025	07/07/2025	91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	19,738,543.95	258,509.71	(19,997,053.66)	3.92
	07/03/2025	07/07/2025	91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	19,945,022.27	52,161.71	(19,997,183.98)	3.97
	07/03/2025	07/07/2025	91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	19,867,833.98	131,288.42	(19,999,122.40)	4.01
	07/03/2025	07/07/2025	91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	19,624,960.74	374,960.77	(19,999,921.51)	3.96
BUY TOTAL					127,905,000.00	128,682,458.80	1,316,288.05	(129,998,746.85)	3.98

FORT BEND COUNTY									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									

Transaction Statement

	09/18/2025	09/18/2025	63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	1,616,376.76	0.00	(1,616,376.76)	3.92
	09/18/2025	09/18/2025	83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	1,622,029.25	0.00	(1,622,029.25)	3.94
	09/18/2025	09/18/2025	10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	1,628,570.09	0.00	(1,628,570.09)	4.00
	09/18/2025	09/18/2025	63873KC96	NATIXIS NY 03/09/26	1,670,000.00	1,638,722.75	0.00	(1,638,722.75)	3.99
	09/18/2025	09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	1,670,000.00	1,642,859.73	0.00	(1,642,859.73)	4.05
	09/18/2025	09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	1,670,000.00	1,647,176.67	0.00	(1,647,176.67)	4.16
	09/18/2025	09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	1,670,000.00	1,653,906.77	0.00	(1,653,906.77)	4.17
	09/18/2025	09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	4,000,000.00	3,934,993.32	0.00	(3,934,993.32)	4.05
	09/18/2025	09/18/2025	63307MGL7	NATL BK CANADA 07/20/26	5,000,000.00	4,839,451.39	0.00	(4,839,451.39)	3.92
	09/18/2025	09/18/2025	83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	4,856,375.00	0.00	(4,856,375.00)	3.94
	09/18/2025	09/18/2025	10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	4,875,958.33	0.00	(4,875,958.33)	4.00
	09/18/2025	09/18/2025	63873KC96	NATIXIS NY 03/09/26	5,000,000.00	4,906,355.55	0.00	(4,906,355.55)	3.99
	09/18/2025	09/18/2025	86563HBC3	SUMITOMO NY 02/12/26	5,000,000.00	4,918,741.65	0.00	(4,918,741.65)	4.05
	09/18/2025	09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	5,000,000.00	4,931,666.67	0.00	(4,931,666.67)	4.16
	09/18/2025	09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	5,000,000.00	4,951,816.67	0.00	(4,951,816.67)	4.17
	09/18/2025	09/18/2025	04208DAG8	ARMADA FNDG 01/16/26	8,500,000.00	8,383,833.33	0.00	(8,383,833.33)	4.16
	09/18/2025	09/18/2025	07260AZB6	BAY SQUARE FUDG 12/11/25	8,500,000.00	8,418,088.33	0.00	(8,418,088.33)	4.17
	09/18/2025	09/22/2025	88602UDH0	THUNDER BAY FDG 04/17/26	1,670,000.00	1,632,454.23	0.00	(1,632,454.23)	4.00
	09/18/2025	09/22/2025	88602UDH0	THUNDER BAY FDG 04/17/26	5,000,000.00	4,887,587.50	0.00	(4,887,587.50)	4.00
	09/19/2025	09/19/2025	78015DHK9	RBC 08/19/26	1,700,000.00	1,640,854.16	0.00	(1,640,854.16)	3.89
	09/19/2025	09/19/2025	78015DHK9	RBC 08/19/26	5,000,000.00	4,826,041.65	0.00	(4,826,041.65)	3.89
	09/19/2025	09/22/2025	55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	10,198,207.00	0.00	(10,198,207.00)	3.93
	09/19/2025	09/22/2025	55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	3,338,469.65	0.00	(3,338,469.65)	3.93
BUY TOTAL					95,130,000.00	92,990,536.45	0.00	(92,990,536.45)	4.03

2024 LIMITED TAX
BD PK

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	07/08/2025	07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	(1,500,000.00)	1,500,000.00	1,500,000.00	(0.00)

Transaction Statement

MATURITY TOTAL					(1,500,000.00)	1,500,000.00	1,500,000.00	(0.00)
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
TRANSFER OUT								
	08/01/2025	08/01/2025	63307LY47	NATL BK CANADA 11/04/25	(2,000,000.00)	(1,977,147.22)	0.00	0.00
	08/01/2025	08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	(1,500,000.00)	(1,492,247.50)	0.00	0.00
TRANSFER OUT TOTAL					(3,500,000.00)	(3,469,394.72)	0.00	0.00

2024 CERTIFICATE OF
OBLIG

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	07/08/2025	07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	(1,800,000.00)	1,800,000.00	1,800,000.00	0.00
	08/01/2025	08/01/2025	63873JV15	Natixis, New York Branch 0.0 08/01/2025	(1,800,000.00)	1,800,000.00	1,800,000.00	(0.00)
MATURITY TOTAL					(3,600,000.00)	3,600,000.00	3,600,000.00	0.00

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
TRANSFER OUT								
	08/01/2025	08/01/2025	63307LY47	NATL BK CANADA 11/04/25	(1,800,000.00)	(1,779,432.51)	0.00	0.00
	08/01/2025	08/01/2025	78013VX98	RBC 10/09/25	(1,800,000.00)	(1,785,130.50)	0.00	0.00
	08/01/2025	08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	(1,800,000.00)	(1,790,697.00)	0.00	0.00
	08/01/2025	08/01/2025	91282CGA3	US TREASURY 4.000 12/15/25	(2,000,000.00)	(1,997,790.84)	0.00	0.00
	08/01/2025	08/01/2025	91282CGE5	US TREASURY 3.875 01/15/26	(2,000,000.00)	(1,996,490.84)	0.00	0.00
	08/01/2025	08/01/2025	91282CGL9	US TREASURY 4.000 02/15/26	(2,000,000.00)	(1,997,244.84)	0.00	0.00
	08/01/2025	08/01/2025	91282CGR6	US TREASURY 4.625 03/15/26	(1,975,000.00)	(1,979,341.24)	0.00	0.00
	08/01/2025	08/01/2025	91282CGV7	US TREASURY 3.750 04/15/26	(1,500,000.00)	(1,494,894.42)	0.00	0.00
	08/01/2025	08/01/2025	91282CHB0	US TREASURY 3.625 05/15/26	(1,480,000.00)	(1,473,064.17)	0.00	0.00
	08/01/2025	08/01/2025	91282CHH7	US TREASURY 4.125 06/15/26	(1,470,000.00)	(1,468,504.29)	0.00	0.00

Transaction Statement

TRANSFER OUT TOTAL					(17,825,000.00)	(17,762,590.64)	0.00	0.00
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2024 UNLIMITED TX
RD BD

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	07/08/2025	07/08/2025	63873JU81	Natixis, New York Branch 0.0 07/08/2025	(6,000,000.00)	6,000,000.00	6,000,000.00	0.00
	08/01/2025	08/01/2025	63873JV15	Natixis, New York Branch 0.0 08/01/2025	(6,000,000.00)	6,000,000.00	6,000,000.00	0.00
MATURITY TOTAL					(12,000,000.00)	12,000,000.00	12,000,000.00	0.00

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
TRANSFER OUT								
	08/01/2025	08/01/2025	63307LY47	NATL BK CANADA 11/04/25	(6,000,000.00)	(5,931,441.67)	0.00	0.00
	08/01/2025	08/01/2025	78013VX98	RBC 10/09/25	(6,000,000.00)	(5,950,435.00)	0.00	0.00
	08/01/2025	08/01/2025	85324TWC6	STD CHARTERED BK 09/12/25	(6,000,000.00)	(5,968,990.00)	0.00	0.00
TRANSFER OUT TOTAL					(18,000,000.00)	(17,850,866.67)	0.00	0.00

2024 TRA BOND
PROJECT

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	08/25/2025	08/25/2025	78013VVR0	Royal Bank of Canada 0.0 08/25/2025	(7,500,000.00)	7,500,000.00	7,500,000.00	0.00
	09/02/2025	09/02/2025	8923A0W25	Toyota Credit De Puerto Rico Corp. 0.0 09/02/2025	(8,000,000.00)	8,000,000.00	8,000,000.00	(0.00)
MATURITY TOTAL					(15,500,000.00)	15,500,000.00	15,500,000.00	(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
2024 CERTIFICATE OF OBLIG									
63307LY47	NATL BK CANADA 11/04/25	0.00	0.00	0.00	1,772,721.01	6,711.50	0.00	0.00	0.00
63873JU81	Natixis, New York Branch 0.0 07/08/2025	1,800,000.00	1,745,588.00	(54,412.00)	1,798,439.00	1,561.00	0.00	54,412.00	0.00
63873JV15	Natixis, New York Branch 0.0 08/01/2025	1,800,000.00	1,740,370.00	(59,630.00)	1,793,102.50	6,897.50	0.00	59,630.00	0.00
78013VX98	RBC 10/09/25	0.00	0.00	0.00	1,778,450.00	6,680.50	0.00	0.00	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	1,783,830.50	6,866.50	0.00	0.00	0.00
91282CHB0	US TREASURY 3.625 05/15/26	0.00	0.00	0.00	1,472,315.00	749.17	0.00	0.00	0.00
91282CGV7	US TREASURY 3.750 04/15/26	0.00	0.00	0.00	1,494,278.57	615.85	0.00	0.00	0.00
91282CGE5	US TREASURY 3.875 01/15/26	0.00	0.00	0.00	1,995,839.44	651.40	0.00	0.00	0.00
91282CGL9	US TREASURY 4.000 02/15/26	0.00	0.00	0.00	1,996,813.47	431.36	0.00	0.00	0.00
91282CGA3	US TREASURY 4.000 12/15/25	0.00	0.00	0.00	1,997,287.28	503.56	0.00	0.00	0.00
91282CHH7	US TREASURY 4.125 06/15/26	0.00	0.00	0.00	1,468,358.48	145.81	0.00	0.00	0.00
91282CGR6	US TREASURY 4.625 03/15/26	0.00	0.00	0.00	1,979,936.72	(595.48)	0.00	0.00	0.00
TOTAL		3,600,000.00	3,485,958.00	(382,705.92)	21,331,371.98	31,218.67	0.00	114,042.00	0.00
2024 LIMITED TAX BD PK									
63307LY47	NATL BK CANADA 11/04/25	0.00	0.00	0.00	1,969,690.00	7,457.22	0.00	0.00	0.00
63873JU81	Natixis, New York Branch 0.0 07/08/2025	1,500,000.00	1,454,656.67	(45,343.33)	1,498,699.17	1,300.83	0.00	45,343.33	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	1,486,525.42	5,722.08	0.00	0.00	0.00
TOTAL		1,500,000.00	1,454,656.67	(189,885.82)	4,954,914.59	14,480.14	0.00	45,343.33	0.00
2024 TRA BOND PROJECT									
62479MBH5	MUFG BANK NY 02/17/26	6,300,000.00	6,098,242.50	(201,757.50)	6,127,385.25	68,747.00	6,196,132.25	97,889.75	(103,867.75)
78013VVR0	Royal Bank of Canada 0.0 08/25/2025	7,500,000.00	7,176,750.00	(323,250.00)	7,450,614.58	49,385.42	0.00	323,250.00	0.00
83369BZX7	SOCIETE GENERALE 12/31/25	6,300,000.00	6,132,139.97	(167,860.03)	6,159,089.98	70,840.01	6,229,929.99	97,790.02	(70,070.01)
89119BDP8	TD 04/23/26	6,300,000.00	6,054,947.50	(245,052.50)	6,083,476.00	67,298.00	6,150,774.00	95,826.50	(149,226.00)
8923A0X65	TOYO CRD PUE RIC 10/06/25	8,000,000.00	7,793,600.00	(206,400.00)	7,906,880.00	88,320.00	7,995,200.00	201,600.00	(4,800.00)



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
8923A0W25	Toyota Credit De Puerto Rico Corp. 0.0 09/02/2025	8,000,000.00	7,825,837.78	(174,162.22)	7,939,380.00	60,620.00	0.00	174,162.22	0.00
91282CHB0	US TREASURY 3.625 05/15/26	7,930,000.00	7,858,134.38	(71,865.62)	7,888,822.94	11,912.86	7,900,735.80	42,601.42	(29,264.20)
91282CGE5	US TREASURY 3.875 01/15/26	7,935,000.00	7,898,734.57	(36,265.43)	7,918,492.98	7,669.93	7,926,162.91	27,428.34	(8,837.09)
91282CFW6	US TREASURY 4.500 11/15/25	8,000,000.00	7,938,750.00	(61,250.00)	7,983,955.54	10,774.38	7,994,729.92	55,979.92	(5,270.08)
91282CGR6	US TREASURY 4.625 03/15/26	7,900,000.00	7,937,957.03	37,957.03	7,919,746.88	(7,068.92)	7,912,677.96	(25,279.07)	12,677.96
TOTAL		74,165,000.00	72,715,093.73	(1,449,906.27)	73,377,844.15	428,498.68	58,306,342.83	1,091,249.10	(358,657.17)

2024 UNLIMITED TX RD BD

63307LY47	NATL BK CANADA 11/04/25	0.00	0.00	0.00	5,909,070.00	22,371.67	0.00	0.00	0.00
63873JU81	Natixis, New York Branch 0.0 07/08/2025	6,000,000.00	5,818,626.67	(181,373.33)	5,994,796.67	5,203.33	0.00	181,373.33	0.00
63873JV15	Natixis, New York Branch 0.0 08/01/2025	6,000,000.00	5,801,233.33	(198,766.67)	5,977,008.33	22,991.67	0.00	198,766.67	0.00
78013VX98	RBC 10/09/25	0.00	0.00	0.00	5,928,166.66	22,268.33	0.00	0.00	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	5,946,101.67	22,888.33	0.00	0.00	0.00
TOTAL		12,000,000.00	11,619,860.00	(1,113,066.67)	29,755,143.33	95,723.33	0.00	380,140.00	0.00

FORT BEND COUNTY

04208DAG8	ARMADA FNDG 01/16/26	8,500,000.00	8,383,833.33	(116,166.67)	0.00	12,584.72	8,396,418.05	12,584.72	(103,581.95)
04208DAG8	ARMADA FNDG 01/16/26	5,000,000.00	4,931,666.67	(68,333.33)	0.00	7,402.78	4,939,069.45	7,402.78	(60,930.55)
04208DAG8	ARMADA FNDG 01/16/26	1,670,000.00	1,647,176.67	(22,823.33)	0.00	2,472.53	1,649,649.20	2,472.53	(20,350.80)
07260AZB6	BAY SQUARE FUDG 12/11/25	8,500,000.00	8,418,088.33	(81,911.67)	0.00	12,676.81	8,430,765.14	12,676.81	(69,234.86)
07260AZB6	BAY SQUARE FUDG 12/11/25	5,000,000.00	4,951,816.67	(48,183.33)	0.00	7,456.94	4,959,273.61	7,456.94	(40,726.39)
07260AZB6	BAY SQUARE FUDG 12/11/25	1,670,000.00	1,653,906.77	(16,093.23)	0.00	2,490.62	1,656,397.39	2,490.62	(13,602.61)
10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	4,875,958.33	(124,041.67)	0.00	7,041.67	4,883,000.00	7,041.67	(117,000.00)
10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	1,628,570.09	(41,429.91)	0.00	2,351.92	1,630,922.01	2,351.92	(39,077.99)
55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	10,198,207.00	(401,793.00)	0.00	10,017.00	10,208,224.00	10,017.00	(391,776.00)
55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	3,338,469.65	(131,530.35)	0.00	3,279.15	3,341,748.80	3,279.15	(128,251.20)
63873KC96	NATIXIS NY 03/09/26	5,000,000.00	4,906,355.55	(93,644.45)	0.00	7,077.78	4,913,433.33	7,077.78	(86,566.67)
63873KC96	NATIXIS NY 03/09/26	1,670,000.00	1,638,722.75	(31,277.25)	0.00	2,363.98	1,641,086.73	2,363.98	(28,913.27)



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	5,000,000.00	4,839,451.39	(160,548.61)	0.00	6,843.06	4,846,294.45	6,843.06	(153,705.55)
63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	1,616,376.76	(53,623.24)	0.00	2,285.58	1,618,662.34	2,285.58	(51,337.66)
78015DHK9	RBC 08/19/26	5,000,000.00	4,826,041.65	(173,958.35)	0.00	6,250.00	4,832,291.65	6,250.00	(167,708.35)
78015DHK9	RBC 08/19/26	1,700,000.00	1,640,854.16	(59,145.84)	0.00	2,125.00	1,642,979.16	2,125.00	(57,020.84)
83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	4,856,375.00	(143,625.00)	0.00	6,915.28	4,863,290.28	6,915.28	(136,709.72)
83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	1,622,029.25	(47,970.75)	0.00	2,309.70	1,624,338.95	2,309.70	(45,661.05)
86563HBC3	SUMITOMO NY 02/12/26	5,000,000.00	4,918,741.65	(81,258.35)	0.00	7,186.11	4,925,927.76	7,186.11	(74,072.24)
86563HBC3	SUMITOMO NY 02/12/26	4,000,000.00	3,934,993.32	(65,006.68)	0.00	5,748.89	3,940,742.21	5,748.89	(59,257.79)
86563HBC3	SUMITOMO NY 02/12/26	1,670,000.00	1,642,859.73	(27,140.27)	0.00	2,400.16	1,645,259.89	2,400.16	(24,740.11)
88602UDH0	THUNDER BAY FDG 04/17/26	5,000,000.00	4,887,587.50	(112,412.50)	0.00	4,887.50	4,892,475.00	4,887.50	(107,525.00)
88602UDH0	THUNDER BAY FDG 04/17/26	1,670,000.00	1,632,454.23	(37,545.77)	0.00	1,632.43	1,634,086.66	1,632.43	(35,913.35)
TOTAL		95,130,000.00	92,990,536.45	(2,139,463.55)	0.00	125,799.59	93,116,336.04	125,799.59	(2,013,663.96)

PFC 2023 PROJECT FUND									
11042MA99	BRITANNIA FNDG 01/09/26	3,400,000.00	3,348,342.67	(51,657.33)	0.00	11,612.89	3,359,955.56	11,612.89	(40,044.44)
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	5,870,000.00	5,491,150.20	(378,849.80)	5,835,155.95	34,844.05	0.00	378,849.80	0.00
62479MAP8	MUFG BANK NY 01/23/26	3,850,000.00	3,739,431.21	(110,568.79)	3,755,488.92	42,208.83	3,797,697.75	58,266.54	(52,302.25)
63307LY47	NATL BK CANADA 11/04/25	4,700,000.00	4,494,794.08	(205,205.92)	4,628,771.50	52,008.11	4,680,779.61	185,985.53	(19,220.39)
83369BZX7	SOCIETE GENERALE 12/31/25	3,850,000.00	3,747,418.89	(102,581.11)	3,763,888.33	43,291.11	3,807,179.44	59,760.55	(42,820.56)
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	6,050,000.00	5,917,892.58	(132,107.42)	6,046,679.53	3,320.47	0.00	132,107.42	0.00
91282CFP1	US TREASURY 4.250 10/15/25	5,000,000.00	4,989,648.44	(10,351.56)	4,998,317.08	1,460.65	4,999,777.73	10,129.29	(222.27)
TOTAL		32,720,000.00	31,728,678.07	(991,321.93)	29,028,301.31	188,746.11	20,645,390.09	836,712.02	(154,609.91)

POOLED INVESTMENT PORTFOLIO									
11042MAE8	BRITANNIA FNDG 01/14/26	25,850,000.00	25,493,772.64	(356,227.36)	0.00	47,104.44	25,540,877.08	47,104.44	(309,122.92)
06741FV12	Barclays Bank PLC (New York Branch) 0.0 08/01/2025	15,000,000.00	14,734,216.67	(265,783.33)	14,944,329.17	55,670.83	0.00	265,783.33	0.00
06741FW45	Barclays Bank PLC (New York Branch) 0.0 09/04/2025	15,000,000.00	14,675,433.33	(324,566.67)	14,884,083.33	115,916.67	0.00	324,566.67	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
3135G06G3	FANNIE MAE 0.500 11/07/25	15,000,000.00	13,868,430.00	(1,131,570.00)	14,791,876.74	148,428.99	14,940,305.73	1,071,875.73	(59,694.27)
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2,100,000.00	2,101,953.00	1,953.00	2,101,740.08	(675.47)	2,101,064.61	(888.39)	1,064.61
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	15,000,000.00	14,962,800.00	(37,200.00)	14,972,603.77	2,083.02	14,974,686.79	11,886.79	(25,313.21)
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	15,000,000.00	15,126,212.40	126,212.40	15,097,177.30	(6,390.50)	15,090,786.80	(35,425.60)	90,786.80
3130AVBD3	FHLBANKS 4.500 03/09/29	15,000,000.00	14,886,975.00	(113,025.00)	14,914,469.28	5,841.74	14,920,311.03	33,336.03	(79,688.97)
3130AXU63	FHLBANKS 4.625 11/17/26	15,000,000.00	15,039,450.00	39,450.00	15,018,559.69	(3,387.88)	15,015,171.81	(24,278.19)	15,171.81
62479MAP8	MUFG BANK NY 01/23/26	20,000,000.00	19,425,616.67	(574,383.33)	19,509,033.34	219,266.67	19,728,300.00	302,683.33	(271,700.00)
63307LY47	NATL BK CANADA 11/04/25	12,000,000.00	11,476,070.04	(523,929.96)	11,818,140.01	132,786.66	11,950,926.67	474,856.63	(49,073.33)
63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	5,738,035.00	(261,965.00)	0.00	44,021.67	5,975,463.33	237,428.33	(24,536.67)
63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	1,912,678.34	(87,321.66)	0.00	14,673.89	1,991,821.11	79,142.77	(8,178.89)
63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	1,721,410.51	(78,589.49)	0.00	13,206.50	1,792,639.00	71,228.49	(7,361.00)
69901NCJ1	PARADELLE FNDG 03/18/26	20,000,000.00	19,297,350.00	(702,650.00)	19,389,000.00	216,200.00	19,605,200.00	307,850.00	(394,800.00)
78013VX98	RBC 10/09/25	15,000,000.00	14,394,804.15	(605,195.85)	14,820,416.66	165,216.67	14,985,633.33	590,829.18	(14,366.67)
78013VX98	RBC 10/09/25	6,000,000.00	5,757,921.66	(242,078.34)	0.00	43,818.33	5,994,253.33	236,331.67	(5,746.67)
78013VX98	RBC 10/09/25	1,800,000.00	1,727,376.50	(72,623.50)	0.00	13,145.50	1,798,276.00	70,899.50	(1,724.00)
85324UEM1	SCB NEW YORK 05/21/26	10,000,000.00	9,585,225.00	(414,775.00)	9,619,300.00	108,100.00	9,727,400.00	142,175.00	(272,600.00)
83369BZX7	SOCIETE GENERALE 12/31/25	20,000,000.00	19,467,111.00	(532,889.00)	19,552,666.57	224,888.94	19,777,555.51	310,444.51	(222,444.49)
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	20,000,000.00	19,237,055.60	(762,944.40)	19,820,338.90	179,661.10	0.00	762,944.40	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	1,800,000.00	1,731,335.00	(68,665.00)	0.00	9,303.00	0.00	68,665.00	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	1,500,000.00	1,442,779.17	(57,220.83)	0.00	7,752.50	0.00	57,220.83	0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	6,000,000.00	5,771,116.67	(228,883.33)	0.00	31,010.00	0.00	228,883.33	0.00
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	20,000,000.00	19,491,406.25	(508,593.75)	19,962,966.47	37,033.53	0.00	508,593.75	0.00
912828V98	US TREASURY 2.250 02/15/27	15,000,000.00	14,107,031.24	(892,968.76)	14,544,700.91	70,517.70	14,615,218.61	508,187.37	(384,781.39)
9128283F5	US TREASURY 2.250 11/15/27	26,100,000.00	24,693,046.88	(1,406,953.12)	24,995,083.01	117,246.09	25,112,329.11	419,282.23	(987,670.89)
9128284V9	US TREASURY 2.875 08/15/28	15,400,000.00	14,877,843.75	(522,156.25)	14,895,101.46	40,710.49	14,935,811.94	57,968.19	(464,188.06)
91282CFH9	US TREASURY 3.125 08/31/27	15,000,000.00	14,258,203.13	(741,796.87)	14,520,619.84	55,755.97	14,576,375.81	318,172.68	(423,624.19)
91282CGZ8	US TREASURY 3.500 04/30/30	20,450,000.00	19,940,347.66	(509,652.34)	19,950,263.08	26,063.38	19,976,326.45	35,978.79	(473,673.55)
91282CHB0	US TREASURY 3.625 05/15/26	10,000,000.00	9,792,187.49	(207,812.51)	9,925,412.67	21,578.73	9,946,991.39	154,803.90	(53,008.61)
91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	1,466,587.50	(13,412.50)	0.00	1,474.17	1,474,538.33	7,950.83	(5,461.67)



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
91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	1,489,570.31	(10,429.69)	0.00	1,211.83	1,496,106.25	6,535.94	(3,893.75)
91282CGE5	US TREASURY 3.875 01/15/26	2,000,000.00	1,990,859.38	(9,140.62)	0.00	1,281.79	1,997,772.63	6,913.25	(2,227.37)
91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	4,993,296.88	23,296.88	0.00	(704.41)	4,992,592.47	(704.41)	22,592.47
91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	4,980,549.22	25,549.22	0.00	(874.43)	4,979,674.79	(874.43)	24,674.79
91282CGL9	US TREASURY 4.000 02/15/26	20,000,000.00	19,742,968.76	(257,031.24)	19,926,147.86	29,669.85	19,955,817.72	212,848.96	(44,182.28)
91282CGL9	US TREASURY 4.000 02/15/26	2,000,000.00	1,993,515.63	(6,484.37)	0.00	848.81	1,998,093.65	4,578.02	(1,906.35)
91282CGQ8	US TREASURY 4.000 02/28/30	14,920,000.00	14,859,970.31	(60,029.69)	14,861,314.26	3,170.34	14,864,484.60	4,514.29	(55,515.40)
91282CGP0	US TREASURY 4.000 02/29/28	15,000,000.00	14,632,031.25	(367,968.75)	14,745,353.06	24,077.61	14,769,430.68	137,399.43	(230,569.32)
91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	4,998,919.92	48,919.92	0.00	(1,850.48)	4,997,069.44	(1,850.48)	47,069.44
91282CFT3	US TREASURY 4.000 10/31/29	20,150,000.00	19,982,345.70	(167,654.30)	20,004,177.61	8,474.83	20,012,652.44	30,306.74	(137,347.56)
91282CGA3	US TREASURY 4.000 12/15/25	2,000,000.00	1,993,437.50	(6,562.50)	0.00	990.87	1,998,781.71	5,344.21	(1,218.29)
91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	1,467,243.75	(2,756.25)	0.00	286.91	1,468,791.20	1,547.45	(1,208.80)
91282CFP1	US TREASURY 4.250 10/15/25	12,000,000.00	11,857,968.75	(142,031.25)	11,971,753.64	24,515.71	11,996,269.35	138,300.60	(3,730.65)
91282CHU8	US TREASURY 4.375 08/15/26	20,000,000.00	19,942,968.75	(57,031.25)	19,976,091.19	5,364.90	19,981,456.10	38,487.35	(18,543.90)
91282CGR6	US TREASURY 4.625 03/15/26	1,975,000.00	1,984,489.26	9,489.26	0.00	(1,171.75)	1,978,169.49	(6,319.77)	3,169.49
TOTAL		528,170,000.00	515,111,917.62	(12,703,313.22)	441,532,719.89	2,253,315.72	444,035,426.29	8,223,508.67	(4,834,573.71)

**REVENUE REF
BONDS 2021A**

3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	9,200,000.00	9,208,556.00	8,556.00	9,207,623.20	(2,959.22)	9,204,663.99	(3,892.02)	4,663.99
TOTAL		9,200,000.00	9,208,556.00	8,556.00	9,207,623.20	(2,959.22)	9,204,663.99	(3,892.02)	4,663.99

**SENIOR LIEN
2025**

06743VFPO	BARCLAYS CPITAL 06/23/26	15,000,000.00	14,377,275.00	(622,725.00)	14,384,175.00	158,700.00	14,542,875.00	165,600.00	(457,125.00)
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,691,483.30	(308,516.70)	14,698,616.63	164,066.68	14,862,683.32	171,200.02	(137,316.68)
62479MBS1	MUFG BANK NY 02/26/26	15,000,000.00	14,580,258.33	(419,741.67)	14,582,000.00	160,233.33	14,742,233.33	161,975.00	(257,766.67)
89119BDT0	TD 04/27/26	15,000,000.00	14,489,554.17	(510,445.83)	14,491,250.00	156,016.67	14,647,266.67	157,712.50	(352,733.33)
91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	19,624,960.74	9,960.74	0.00	(1,537.92)	19,623,422.82	(1,537.92)	8,422.82
91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	19,738,543.95	103,543.95	0.00	(14,455.81)	19,724,088.14	(14,455.81)	89,088.14



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
91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	14,748,234.38	48,234.38	0.00	(10,267.71)	14,737,966.67	(10,267.71)	37,966.67
91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	19,945,022.27	110,022.27	0.00	(17,988.43)	19,927,033.84	(17,988.43)	92,033.84
91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	14,968,595.51	203,595.51	0.00	(24,730.53)	14,943,864.98	(24,730.53)	178,864.98
91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	19,789,267.97	144,267.97	0.00	(26,681.82)	19,762,586.15	(26,681.82)	117,586.15
91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	19,867,833.98	157,833.98	0.00	(27,366.38)	19,840,467.60	(27,366.38)	130,467.60
TOTAL		187,905,000.00	186,821,029.60	(1,083,970.40)	58,156,041.63	515,988.08	187,354,488.52	533,458.92	(550,511.48)

SENIOR LIEN DSR 2014									
9128286B1	US TREASURY 2.625 02/15/29	3,200,000.00	2,926,750.00	(273,250.00)	2,989,746.66	14,598.72	3,004,345.38	77,595.38	(195,654.62)
TOTAL		3,200,000.00	2,926,750.00	(273,250.00)	2,989,746.66	14,598.72	3,004,345.38	77,595.38	(195,654.62)

SENIOR LIEN DSR 2016									
9128286B1	US TREASURY 2.625 02/15/29	5,200,000.00	4,755,968.75	(444,031.25)	4,858,338.32	23,722.92	4,882,061.25	126,092.50	(317,938.75)
TOTAL		5,200,000.00	4,755,968.75	(444,031.25)	4,858,338.32	23,722.92	4,882,061.25	126,092.50	(317,938.75)

SENIOR LIEN DSR TRRRB SER 2024									
91282CGL9	US TREASURY 4.000 02/15/26	6,100,000.00	6,092,136.72	(7,863.28)	0.00	2,781.82	6,094,918.54	2,781.82	(5,081.46)
TOTAL		6,100,000.00	6,092,136.72	(7,863.28)	0.00	2,781.82	6,094,918.54	2,781.82	(5,081.46)

SENIOR LIEN TRRB 2014									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	3,150,000.00	3,152,929.50	2,929.50	3,152,610.12	(1,013.21)	3,151,596.91	(1,332.59)	1,596.91
TOTAL		3,150,000.00	3,152,929.50	2,929.50	3,152,610.12	(1,013.21)	3,151,596.91	(1,332.59)	1,596.91

SENIOR LIEN TRRB 2016									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	4,700,000.00	4,704,371.00	4,371.00	4,703,894.46	(1,511.77)	4,702,382.69	(1,988.31)	2,382.69
TOTAL		4,700,000.00	4,704,371.00	4,371.00	4,703,894.46	(1,511.77)	4,702,382.69	(1,988.31)	2,382.69

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
SENIOR LIEN TRRB 2021									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	4,200,000.00	4,203,906.00	3,906.00	4,203,480.16	(1,350.95)	4,202,129.21	(1,776.79)	2,129.21
9128286B1	US TREASURY 2.625 02/15/29	2,250,000.00	2,057,871.09	(192,128.91)	2,102,165.62	10,264.73	2,112,430.34	54,559.25	(137,569.66)
TOTAL		6,450,000.00	6,261,777.09	(188,222.91)	6,305,645.78	8,913.78	6,314,559.55	52,782.46	(135,440.45)
TAX & SUB LN TR REV BDS 2021									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	1,950,000.00	1,951,813.50	1,813.50	1,951,615.79	(627.23)	1,950,988.56	(824.94)	988.56
TOTAL		1,950,000.00	1,951,813.50	1,813.50	1,951,615.79	(627.23)	1,950,988.56	(824.94)	988.56
GRAND TOTAL		975,140,000.00	954,982,032.70	(20,949,331.22)	691,305,811.21	3,697,676.13	842,763,500.64	11,601,467.94	(8,556,499.36)

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2024 CERTIFICATE OF OBLIG									
CADENCEBANK	Cadence Bank	2025-09-30	7,258.25	7,258.25	0.00	0.00	13.07	13.07	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-09-30	2,476.18	2,476.18	4,510.42	0.00	7,287.13	11,789.75	7.80
TXCLASS	Texas CLASS	2025-09-30	2,128,629.15	2,128,629.15	0.00	0.00	25,492.47	25,492.47	0.00
91282CHB0	US TREASURY 3.625 05/15/26	2024-11-06	0.00	0.00	6,852.04	0.00	4,519.43	11,371.47	0.00
91282CGV7	US TREASURY 3.750 04/15/26	2024-11-06	0.00	0.00	11,834.02	0.00	4,764.34	16,598.36	0.00
91282CGE5	US TREASURY 3.875 01/15/26	2024-11-06	0.00	0.00	35,752.76	0.00	6,577.40	42,330.16	0.00
91282CGL9	US TREASURY 4.000 02/15/26	2024-11-06	0.00	0.00	30,055.25	0.00	6,850.83	36,906.08	0.00
91282CGA3	US TREASURY 4.000 12/15/25	2024-11-06	0.00	0.00	3,497.27	0.00	6,775.96	10,273.22	0.00
91282CHH7	US TREASURY 4.125 06/15/26	2024-11-06	0.00	0.00	2,650.82	0.00	5,135.96	7,786.78	0.00
91282CGR6	US TREASURY 4.625 03/15/26	2024-11-06	0.00	0.00	26,807.40	0.00	7,694.72	34,502.12	0.00
TOTAL			2,138,363.58	2,138,363.58	121,959.98	0.00	75,111.31	197,063.49	7.80
2024 LIMITED TAX BD PK									
CADENCEBANK	Cadence Bank	2025-09-30	82,426.20	82,426.20	0.00	0.00	1.99	1.99	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-09-30	1.59	1.59	5.00	0.00	1,547.93	1,552.92	0.01
TOTAL			82,427.79	82,427.79	5.00	0.00	1,549.92	1,554.91	0.01
2024 TRA BOND PROJECT									
CADENCEBANK	Cadence Bank	2025-09-30	51,500.17	51,500.17	0.00	0.00	5,299.33	5,299.33	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-09-30	5,794,966.49	5,794,966.49	17,974.80	0.00	56,466.65	49,251.89	25,189.56
62479MBH5	MUFG BANK NY 02/17/26	2025-05-23	6,300,000.00	6,098,242.50	0.00	0.00	0.00	0.00	0.00
83369BZX7	SOCIETE GENERALE 12/31/25	2025-05-27	6,300,000.00	6,132,139.97	0.00	0.00	0.00	0.00	0.00
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
8923A0X65	TOYO CRD PUE RIC 10/06/25	2025-03-05	8,000,000.00	7,793,600.00	0.00	0.00	0.00	0.00	0.00
TXCLASS	Texas CLASS	2025-09-30	0.00	0.00	0.00	0.00	2,303.46	2,303.46	0.00
91282CHB0	US TREASURY 3.625 05/15/26	2024-11-06	7,930,000.00	7,858,134.38	36,713.96	0.00	71,865.63	0.00	108,579.59
91282CGE5	US TREASURY 3.875 01/15/26	2024-11-06	7,935,000.00	7,898,734.57	141,849.08	0.00	77,064.20	153,740.63	65,172.66
91282CFW6	US TREASURY 4.500 11/15/25	2024-06-10	8,000,000.00	7,938,750.00	45,978.26	0.00	90,000.00	0.00	135,978.26

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
91282CGR6	US TREASURY 4.625 03/15/26	2024-11-06	7,900,000.00	7,937,957.03	107,229.62	0.00	91,607.05	182,687.50	16,149.17
TOTAL			64,511,466.66	63,558,972.61	349,745.73	0.00	394,606.32	393,282.81	351,069.23

2024 UNLIMITED TX RD BD									
CADENCEBANK	Cadence Bank	2025-09-30	0.00	0.00	0.00	0.00	3.84	3.84	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-09-30	8,255.17	8,255.17	17,172.65	0.00	25,499.53	42,646.17	26.01
TXCLASS	Texas CLASS	2025-09-30	0.00	0.00	0.00	0.00	5,483.87	5,483.87	0.00
TOTAL			8,255.17	8,255.17	17,172.65	0.00	30,987.24	48,133.88	26.01

2025 CERTIFICATE OF OBLIG									
LOGIC	LOGIC	2025-09-30	19,238,647.03	19,238,647.03	0.00	0.00	138,647.03	138,647.03	0.00
TXCLASS	Texas CLASS	2025-09-30	0.00	0.00	0.00	0.00	66,882.75	66,882.75	0.00
TOTAL			19,238,647.03	19,238,647.03	0.00	0.00	205,529.78	205,529.78	0.00

2025 LIMITED TAX BD									
LOGIC	LOGIC	2025-09-30	7,043,828.46	7,043,828.46	0.00	0.00	43,828.46	43,828.46	0.00
TXCLASS	Texas CLASS	2025-09-30	3,706,583.53	3,706,583.53	0.00	0.00	37,583.53	37,583.53	0.00
TOTAL			10,750,411.99	10,750,411.99	0.00	0.00	81,411.99	81,411.99	0.00

2025 UNLIMITED TX RD BD									
LOGIC	LOGIC	2025-09-30	19,117,501.13	19,117,501.13	0.00	0.00	117,501.13	117,501.13	0.00
TXCLASS	Texas CLASS	2025-09-30	1,328,593.52	1,328,593.52	0.00	0.00	69,593.52	69,593.52	0.00
TOTAL			20,446,094.65	20,446,094.65	0.00	0.00	187,094.65	187,094.65	0.00

FORT BEND COUNTY									
04208DAG8	ARMADA FNDG 01/16/26	2025-09-18	1,670,000.00	1,647,176.67	0.00	0.00	0.00	0.00	0.00
04208DAG8	ARMADA FNDG 01/16/26	2025-09-18	8,500,000.00	8,383,833.33	0.00	0.00	0.00	0.00	0.00
04208DAG8	ARMADA FNDG 01/16/26	2025-09-18	5,000,000.00	4,931,666.67	0.00	0.00	0.00	0.00	0.00
07260AZB6	BAY SQUARE FUDG 12/11/25	2025-09-18	5,000,000.00	4,951,816.67	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
07260AZB6	BAY SQUARE FUDG 12/11/25	2025-09-18	8,500,000.00	8,418,088.33	0.00	0.00	0.00	0.00	0.00
07260AZB6	BAY SQUARE FUDG 12/11/25	2025-09-18	1,670,000.00	1,653,906.77	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
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	2025-09-30	2,109,463.55	2,109,463.55	0.00	0.00	45,335.16	0.00	45,335.16
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
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
63873KC96	NATIXIS NY 03/09/26	2025-09-18	1,670,000.00	1,638,722.75	0.00	0.00	0.00	0.00	0.00
63873KC96	NATIXIS NY 03/09/26	2025-09-18	5,000,000.00	4,906,355.55	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
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	5,000,000.00	4,826,041.65	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	5,000,000.00	4,856,375.00	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
86563HBC3	SUMITOMO NY 02/12/26	2025-09-18	5,000,000.00	4,918,741.65	0.00	0.00	0.00	0.00	0.00
86563HBC3	SUMITOMO NY 02/12/26	2025-09-18	1,670,000.00	1,642,859.73	0.00	0.00	0.00	0.00	0.00
86563HBC3	SUMITOMO NY 02/12/26	2025-09-18	4,000,000.00	3,934,993.32	0.00	0.00	0.00	0.00	0.00
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
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
TOTAL			97,239,463.55	95,100,000.00	0.00	0.00	45,335.16	0.00	45,335.16

PFC 2023 PROJECT FUND									
11042MA99	BRITANNIA FNDG 01/09/26	2025-09-02	3,400,000.00	3,348,342.67	0.00	0.00	0.00	0.00	0.00
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSO- CIATION 0.375 08/25/2025	2024-01-05	0.00	0.00	7,704.38	0.00	3,301.88	11,006.25	0.00
233809805	FIDELITY IMM:TRS O;II	2025-09-30	2,541,186.50	2,541,186.50	10,482.88	0.00	28,059.27	30,022.13	8,520.02
LOGIC	LOGIC	2025-09-30	519,844.38	519,844.38	0.00	0.00	13,892.95	13,892.95	0.00
62479MAP8	MUFG BANK NY 01/23/26	2025-05-27	3,850,000.00	3,739,431.21	0.00	0.00	0.00	0.00	0.00
63307LY47	NATL BK CANADA 11/04/25	2024-11-06	4,700,000.00	4,494,794.08	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
83369BZX7	SOCIETE GENERALE 12/31/25	2025-05-27	3,850,000.00	3,747,418.89	0.00	0.00	0.00	0.00	0.00
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	2024-01-05	0.00	0.00	83,730.66	0.00	7,019.34	90,750.00	0.00
91282CFP1	US TREASURY 4.250 10/15/25	2024-01-02	5,000,000.00	4,989,648.44	44,706.28	0.00	53,415.30	0.00	98,121.58
TOTAL			23,861,030.88	23,380,666.17	146,624.20	0.00	105,688.73	145,671.33	106,641.60

POOLED INVESTMENT PORTFOLIO									
11042MAE8	BRITANNIA FNDG 01/14/26	2025-09-15	25,850,000.00	25,493,772.64	0.00	0.00	0.00	0.00	0.00
CADENCEBANK	Cadence Bank	2025-09-30	41,317,801.25	41,317,801.25	0.00	0.00	75,288.51	75,288.51	0.00
3135G06G3	FANNIE MAE 0.500 11/07/25	2023-12-06	15,000,000.00	13,868,430.00	11,250.00	0.00	18,750.00	0.00	30,000.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	2,100,000.00	2,101,953.00	32,666.67	0.00	22,968.75	45,937.50	9,697.92
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
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	2025-09-30	82,507.91	82,507.91	4,952.49	0.00	43,293.81	24,382.83	23,863.47
LOGIC	LOGIC	2025-09-30	15,844,615.41	15,844,615.41	0.00	0.00	173,596.56	173,596.56	0.00
62479MAP8	MUFG BANK NY 01/23/26	2025-05-27	20,000,000.00	19,425,616.67	0.00	0.00	0.00	0.00	0.00
63307LY47	NATL BK CANADA 11/04/25	2024-11-06	6,000,000.00	5,738,035.00	0.00	0.00	0.00	0.00	0.00
63307LY47	NATL BK CANADA 11/04/25	2024-11-06	1,800,000.00	1,721,410.51	0.00	0.00	0.00	0.00	0.00
63307LY47	NATL BK CANADA 11/04/25	2024-11-06	12,000,000.00	11,476,070.04	0.00	0.00	0.00	0.00	0.00
63307LY47	NATL BK CANADA 11/04/25	2024-11-06	2,000,000.00	1,912,678.34	0.00	0.00	0.00	0.00	0.00
69901NCJ1	PARADELLE FNDG 03/18/26	2025-05-23	20,000,000.00	19,297,350.00	0.00	0.00	0.00	0.00	0.00
78013VX98	RBC 10/09/25	2024-11-06	6,000,000.00	5,757,921.66	0.00	0.00	0.00	0.00	0.00
78013VX98	RBC 10/09/25	2024-11-06	15,000,000.00	14,394,804.15	0.00	0.00	0.00	0.00	0.00
78013VX98	RBC 10/09/25	2024-11-06	1,800,000.00	1,727,376.50	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
83369BZX7	SOCIETE GENERALE 12/31/25	2025-05-27	20,000,000.00	19,467,111.00	0.00	0.00	0.00	0.00	0.00
TXCLASS	Texas CLASS	2025-09-30	203,064,103.00	203,064,103.00	0.00	0.00	2,164,998.64	2,164,998.64	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
139999998	Texas Connect	2025-09-30	52,517,025.95	52,517,025.95	0.00	0.00	577,551.85	577,551.85	0.00
TXRANGE	Texas Range TexasDAILY Fund	2025-09-30	0.00	0.00	0.00	0.00	14.96	14.96	0.00
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	2023-12-06	0.00	0.00	234,806.63	0.00	77,693.37	312,500.00	0.00
912828V98	US TREASURY 2.250 02/15/27	2023-12-08	15,000,000.00	14,107,031.24	126,795.58	0.00	85,059.04	168,750.00	43,104.62
9128283F5	US TREASURY 2.250 11/15/27	2024-11-06	26,100,000.00	24,693,046.88	75,002.04	0.00	146,812.50	0.00	221,814.54
9128284V9	US TREASURY 2.875 08/15/28	2025-05-23	15,400,000.00	14,877,843.75	166,337.02	0.00	111,584.86	221,375.00	56,546.88
91282CFH9	US TREASURY 3.125 08/31/27	2024-04-24	15,000,000.00	14,258,203.13	156,674.59	0.00	117,841.98	234,375.00	40,141.57
91282CGZ8	US TREASURY 3.500 04/30/30	2025-05-27	20,450,000.00	19,940,347.66	120,588.32	0.00	178,937.50	0.00	299,525.82
91282CHB0	US TREASURY 3.625 05/15/26	2024-11-06	1,480,000.00	1,466,587.50	0.00	0.00	8,893.07	0.00	20,264.54
91282CHB0	US TREASURY 3.625 05/15/26	2023-12-11	10,000,000.00	9,792,187.49	46,297.55	0.00	90,625.00	0.00	136,922.55
91282CGV7	US TREASURY 3.750 04/15/26	2024-11-06	1,500,000.00	1,489,570.31	0.00	0.00	9,375.00	0.00	25,973.36
91282CGE5	US TREASURY 3.875 01/15/26	2024-11-06	2,000,000.00	1,990,859.38	0.00	0.00	12,846.47	0.00	16,426.63
91282CNN7	US TREASURY 3.875 07/31/30	2025-08-07	4,970,000.00	4,993,296.88	0.00	(3,663.35)	28,783.46	0.00	32,446.81
91282CGB1	US TREASURY 3.875 12/31/29	2025-08-07	4,955,000.00	4,980,549.22	0.00	(19,826.73)	28,696.59	0.00	48,523.32
91282CGL9	US TREASURY 4.000 02/15/26	2023-12-11	20,000,000.00	19,742,968.76	300,552.49	0.00	201,621.43	400,000.00	102,173.91
91282CGL9	US TREASURY 4.000 02/15/26	2024-11-06	2,000,000.00	1,993,515.63	0.00	0.00	13,311.31	40,000.00	10,217.39
91282CGQ8	US TREASURY 4.000 02/28/30	2025-05-23	14,920,000.00	14,859,970.31	199,473.91	0.00	150,033.27	298,400.00	51,107.18
91282CGP0	US TREASURY 4.000 02/29/28	2024-04-24	15,000,000.00	14,632,031.25	200,543.48	0.00	150,837.74	300,000.00	51,381.22
91282CLC3	US TREASURY 4.000 07/31/29	2025-08-07	4,950,000.00	4,998,919.92	0.00	(3,766.30)	29,592.40	0.00	33,358.70
91282CFT3	US TREASURY 4.000 10/31/29	2024-11-06	20,150,000.00	19,982,345.70	135,793.48	0.00	201,500.00	0.00	337,293.48
91282CGA3	US TREASURY 4.000 12/15/25	2024-11-06	2,000,000.00	1,993,437.50	0.00	0.00	13,333.33	0.00	23,606.56
91282CHH7	US TREASURY 4.125 06/15/26	2024-11-06	1,470,000.00	1,467,243.75	0.00	0.00	10,106.25	0.00	17,893.03
91282CFP1	US TREASURY 4.250 10/15/25	2024-04-30	12,000,000.00	11,857,968.75	107,295.08	0.00	128,196.72	0.00	235,491.80
91282CHU8	US TREASURY 4.375 08/15/26	2023-12-11	20,000,000.00	19,942,968.75	328,729.28	0.00	220,523.44	437,500.00	111,752.72
91282CGR6	US TREASURY 4.625 03/15/26	2024-11-06	1,975,000.00	1,984,489.26	0.00	0.00	15,207.05	45,671.88	4,037.29
TOTAL			761,696,053.52	750,854,628.45	2,794,321.10	(27,256.38)	5,801,624.85	5,857,842.73	2,886,377.80



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	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	9,200,000.00	9,208,556.00	143,111.11	0.00	100,625.00	201,250.00	42,486.11
316175603	FIDELITY IMM:GOVT;III	2025-09-30	280,498.33	280,498.33	1,254.19	0.00	2,513.01	2,635.28	1,131.92
TOTAL			9,480,498.33	9,489,054.33	144,365.30	0.00	103,138.01	203,885.28	43,618.03

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	2025-09-30	3,193,566.54	3,193,566.54	0.00	0.00	209,896.57	199,777.94	10,118.63
60689FZH4	MIZUHO BANK NY 12/17/25	2025-06-27	15,000,000.00	14,691,483.30	0.00	0.00	0.00	0.00	0.00
62479MBS1	MUFG BANK NY 02/26/26	2025-06-30	15,000,000.00	14,580,258.33	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	2025-09-30	25,296,416.43	25,296,416.43	0.00	0.00	278,195.33	278,195.33	0.00
91282CJT9	US TREASURY 4.000 01/15/27	2025-07-07	19,615,000.00	19,624,960.74	0.00	(374,960.77)	183,640.32	392,300.00	166,301.09
91282CKE0	US TREASURY 4.250 03/15/27	2025-07-07	19,635,000.00	19,738,543.95	0.00	(258,509.71)	195,617.47	417,243.75	36,883.43
91282CHU8	US TREASURY 4.375 08/15/26	2025-07-07	14,700,000.00	14,748,234.38	0.00	(252,275.55)	151,425.20	321,562.50	82,138.25
91282CJP7	US TREASURY 4.375 12/15/26	2025-07-07	19,835,000.00	19,945,022.27	0.00	(52,161.71)	203,904.89	0.00	256,066.60
91282CKV2	US TREASURY 4.625 06/15/27	2025-07-07	14,765,000.00	14,968,595.51	0.00	(41,047.51)	160,458.43	0.00	201,505.94
91282CJC6	US TREASURY 4.625 10/15/26	2025-07-07	19,645,000.00	19,789,267.97	0.00	(206,044.38)	213,491.77	0.00	419,536.15
91282CJK8	US TREASURY 4.625 11/15/26	2025-07-07	19,710,000.00	19,867,833.98	0.00	(131,288.42)	213,034.03	0.00	344,322.45
TOTAL			216,394,982.97	215,311,012.57	0.00	(1,316,288.05)	1,809,664.00	1,609,079.52	1,516,872.53

SENIOR LIEN DSR 2014									
316175603	FIDELITY IMM:GOVT;III	2025-09-30	175,151.53	175,151.53	426.37	0.00	1,527.12	1,393.25	560.24
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	3,200,000.00	2,926,750.00	31,558.01	0.00	21,170.25	42,000.00	10,728.26
TOTAL			3,375,151.53	3,101,901.53	31,984.38	0.00	22,697.37	43,393.25	11,288.50

SENIOR LIEN DSR 2016									
316175603	FIDELITY IMM:GOVT;III	2025-09-30	261,907.35	261,907.35	620.08	0.00	2,257.10	2,039.44	837.74
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	5,200,000.00	4,755,968.75	51,281.77	0.00	34,401.66	68,250.00	17,433.42
TOTAL			5,461,907.35	5,017,876.10	51,901.85	0.00	36,658.76	70,289.44	18,271.16

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
SENIOR LIEN DSR TRRRB SER 2024									
316175603	FIDELITY IMM:GOVT;III	2025-09-30	146,377.40	146,377.40	0.00	0.00	54,108.58	53,334.95	773.63
91282CGL9	US TREASURY 4.000 02/15/26	2025-07-18	6,100,000.00	6,092,136.72	0.00	(103,127.07)	50,035.97	122,000.00	31,163.04
TOTAL			6,246,377.40	6,238,514.12	0.00	(103,127.07)	104,144.55	175,334.95	31,936.67
SENIOR LIEN TRRB 2014									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	3,150,000.00	3,152,929.50	49,000.00	0.00	34,453.13	68,906.25	14,546.88
316175603	FIDELITY IMM:GOVT;III	2025-09-30	116,278.35	116,278.35	494.72	0.00	872.70	962.29	405.13
TOTAL			3,266,278.35	3,269,207.85	49,494.72	0.00	35,325.83	69,868.54	14,952.01
SENIOR LIEN TRRB 2016									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	4,700,000.00	4,704,371.00	73,111.11	0.00	51,406.25	102,812.50	21,704.86
316175603	FIDELITY IMM:GOVT;III	2025-09-30	157,802.16	157,802.16	688.31	0.00	968.03	1,147.02	509.32
TOTAL			4,857,802.16	4,862,173.16	73,799.42	0.00	52,374.28	103,959.52	22,214.18
SENIOR LIEN TRRB 2021									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	4,200,000.00	4,203,906.00	65,333.33	0.00	45,937.50	91,875.00	19,395.83
316175603	FIDELITY IMM:GOVT;III	2025-09-30	169,495.73	169,495.73	610.37	0.00	1,490.03	1,431.86	668.54
9128286B1	US TREASURY 2.625 02/15/29	2024-05-30	2,250,000.00	2,057,871.09	22,189.23	0.00	14,885.33	29,531.25	7,543.31
TOTAL			6,619,495.73	6,431,272.82	88,132.93	0.00	62,312.86	122,838.11	27,607.68
TAX & SUB LN TR REV BDS 2021									
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2025-06-02	1,950,000.00	1,951,813.50	30,333.33	0.00	21,328.13	42,656.25	9,005.21
316175603	FIDELITY IMM:GOVT;III	2025-09-30	103,214.97	103,214.97	405.97	0.00	998.22	1,015.99	388.20
TOTAL			2,053,214.97	2,055,028.47	30,739.30	0.00	22,326.35	43,672.24	9,393.41
GRAND TOTAL			1,257,727,923.61		3,900,246.56	(1,446,671.50)	9,177,581.95	9,559,906.42	5,085,611.80



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
2024 CERTIFICATE OF OBLIG											
31846V567	FIRST AMER:GVT OBLG;Z	2,476.18	1,600,102.84	2,476.18	09/30/2025	4.01	4.00	7,287.13	0.00	0.00	7,287.13
63307LY47	NATL BK CANADA 11/04/25	0.00	1,772,721.01	0.00	11/04/2025	0.00	4.48	0.00	6,711.50	0.00	6,711.50
63873JU81	Natixis, New York Branch 0.0 07/08/2025	0.00	1,798,439.00	0.00	07/08/2025	0.00	4.58	0.00	1,561.00	0.00	1,561.00
63873JV15	Natixis, New York Branch 0.0 08/01/2025	0.00	1,793,102.50	0.00	08/01/2025	0.00	4.58	0.00	6,897.50	(0.00)	6,897.50
78013VX98	RBC 10/09/25	0.00	1,778,450.00	0.00	10/09/2025	0.00	4.45	0.00	6,680.50	0.00	6,680.50
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	1,783,830.50	0.00	09/12/2025	0.00	4.57	0.00	6,866.50	0.00	6,866.50
91282CGA3	US TREASURY 4.000 12/15/25	0.00	1,997,287.28	0.00	12/15/2025	4.00	4.30	6,775.96	503.56	0.00	7,279.51
91282CGE5	US TREASURY 3.875 01/15/26	0.00	1,995,839.44	0.00	01/15/2026	3.88	4.27	6,577.40	651.40	0.00	7,228.80
91282CGL9	US TREASURY 4.000 02/15/26	0.00	1,996,813.47	0.00	02/15/2026	4.00	4.26	6,850.83	431.36	0.00	7,282.19
91282CGR6	US TREASURY 4.625 03/15/26	0.00	1,979,936.72	0.00	03/15/2026	4.63	4.25	7,694.72	(595.48)	0.00	7,099.24
91282CGV7	US TREASURY 3.750 04/15/26	0.00	1,494,278.57	0.00	04/15/2026	3.75	4.25	4,764.34	615.85	0.00	5,380.19
91282CHB0	US TREASURY 3.625 05/15/26	0.00	1,472,315.00	0.00	05/15/2026	3.63	4.24	4,519.43	749.17	0.00	5,268.60
91282CHH7	US TREASURY 4.125 06/15/26	0.00	1,468,358.48	0.00	06/15/2026	4.13	4.24	5,135.96	145.81	0.00	5,281.77
CADENCEBANK	Cadence Bank	7,258.25	262,241.74	7,258.25	09/30/2025	0.00	0.00	13.07	0.00	0.00	13.07
TXCLASS	Texas CLASS	2,128,629.15	2,438,136.68	2,128,629.15	09/30/2025	0.00	4.26	25,492.47	0.00	0.00	25,492.47
TOTAL		2,138,363.58	25,631,853.24	2,138,363.58		0.00	4.25	75,111.31	31,218.67	0.00	106,329.98

2024 LIMITED TAX BD PK											
31846V567	FIRST AMER:GVT OBLG;Z	1.59	1,561.41	1.59	09/30/2025	4.01	4.00	1,547.93	0.00	0.00	1,547.93
63307LY47	NATL BK CANADA 11/04/25	0.00	1,969,690.00	0.00	11/04/2025	0.00	4.48	0.00	7,457.22	0.00	7,457.22
63873JU81	Natixis, New York Branch 0.0 07/08/2025	0.00	1,498,699.17	0.00	07/08/2025	0.00	4.58	0.00	1,300.83	(0.00)	1,300.83
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	1,486,525.42	0.00	09/12/2025	0.00	4.57	0.00	5,722.08	0.00	5,722.08
CADENCEBANK	Cadence Bank	82,426.20	66,339.23	82,426.20	09/30/2025	0.00	0.00	1.99	0.00	0.00	1.99
TOTAL		82,427.79	5,022,815.23	82,427.79		0.00	0.00	1,549.92	14,480.14	(0.00)	16,030.06

2024 TRA BOND PROJECT



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	5,794,966.49	6,109,286.47	5,794,966.49	09/30/2025	4.01	4.00	56,466.65	0.00	0.00	56,466.65
62479MBH5	MUFG BANK NY 02/17/26	6,300,000.00	6,127,385.25	6,196,132.25	02/17/2026	0.00	4.41	0.00	68,747.00	0.00	68,747.00
78013VVR0	Royal Bank of Canada 0.0 08/25/2025	0.00	7,450,614.58	0.00	08/25/2025	0.00	4.45	0.00	49,385.42	0.00	49,385.42
83369BZX7	SOCIETE GENERALE 12/31/25	6,300,000.00	6,159,089.98	6,229,929.99	12/31/2025	0.00	4.52	0.00	70,840.01	0.00	70,840.01
89119BDP8	TD 04/23/26	6,300,000.00	6,083,476.00	6,150,774.00	04/23/2026	0.00	4.35	0.00	67,298.00	0.00	67,298.00
8923A0W25	Toyota Credit De Puerto Rico Corp. 0.0 09/02/2025	0.00	7,939,380.00	0.00	09/02/2025	0.00	4.43	0.00	60,620.00	(0.00)	60,620.00
8923A0X65	TOYO CRD PUE RIC 10/06/25	8,000,000.00	7,906,880.00	7,995,200.00	10/06/2025	0.00	4.43	0.00	88,320.00	0.00	88,320.00
91282CFW6	US TREASURY 4.500 11/15/25	8,000,000.00	7,983,955.54	7,994,729.92	11/15/2025	4.50	5.06	90,000.00	10,774.38	0.00	100,774.38
91282CGE5	US TREASURY 3.875 01/15/26	7,935,000.00	7,918,492.98	7,926,162.91	01/15/2026	3.88	4.27	77,064.20	7,669.93	0.00	84,734.13
91282CGR6	US TREASURY 4.625 03/15/26	7,900,000.00	7,919,746.88	7,912,677.96	03/15/2026	4.63	4.25	91,607.05	(7,068.92)	0.00	84,538.13
91282CHB0	US TREASURY 3.625 05/15/26	7,930,000.00	7,888,822.94	7,900,735.80	05/15/2026	3.63	4.24	71,865.63	11,912.86	0.00	83,778.48
CADENCEBANK	Cadence Bank	51,500.17	1,551,269.02	51,500.17	09/30/2025	0.00	0.00	5,299.33	0.00	0.00	5,299.33
TXCLASS	Texas CLASS	0.00	980,286.51	0.00	09/30/2025	0.00	4.40	2,303.46	0.00	0.00	2,303.46
TOTAL		64,511,466.66	82,018,686.15	64,152,809.49		2.43	4.40	394,606.32	428,498.68	(0.00)	823,104.99

2024 UNLIMITED TX RD BD

31846V567	FIRST AMER:GVT OBLG;Z	8,255.17	6,006,479.44	8,255.17	09/30/2025	4.01	4.00	25,499.53	0.00	0.00	25,499.53
63307LY47	NATL BK CANADA 11/04/25	0.00	5,909,070.00	0.00	11/04/2025	0.00	4.48	0.00	22,371.67	0.00	22,371.67
63873JU81	Natixis, New York Branch 0.0 07/08/2025	0.00	5,994,796.67	0.00	07/08/2025	0.00	4.58	0.00	5,203.33	0.00	5,203.33
63873JV15	Natixis, New York Branch 0.0 08/01/2025	0.00	5,977,008.33	0.00	08/01/2025	0.00	4.58	0.00	22,991.67	0.00	22,991.67
78013VX98	RBC 10/09/25	0.00	5,928,166.66	0.00	10/09/2025	0.00	4.45	0.00	22,268.33	0.00	22,268.33
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	5,946,101.67	0.00	09/12/2025	0.00	4.57	0.00	22,888.33	0.00	22,888.33
CADENCEBANK	Cadence Bank	0.00	172,624.59	0.00	09/30/2025	0.00	0.00	3.84	0.00	0.00	3.84
TXCLASS	Texas CLASS	0.00	808,262.22	0.00	09/30/2025	0.00	4.26	5,483.87	0.00	0.00	5,483.87
TOTAL		8,255.17	36,742,509.58	8,255.17		4.01	4.00	30,987.24	95,723.33	0.00	126,710.57

2025 CERTIFICATE OF OBLIG



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	19,238,647.03	0.00	19,238,647.03	09/30/2025	0.00	4.25	138,647.03	0.00	0.00	138,647.03
TXCLASS	Texas CLASS	0.00	0.00	0.00	09/30/2025	0.00	4.26	66,882.75	0.00	0.00	66,882.75
TOTAL		19,238,647.03	0.00	19,238,647.03		0.00	4.25	205,529.78	0.00	0.00	205,529.78

2025 LIMITED TAX BD											
LOGIC	LOGIC	7,043,828.46	0.00	7,043,828.46	09/30/2025	0.00	4.25	43,828.46	0.00	0.00	43,828.46
TXCLASS	Texas CLASS	3,706,583.53	0.00	3,706,583.53	09/30/2025	0.00	4.26	37,583.53	0.00	0.00	37,583.53
TOTAL		10,750,411.99	0.00	10,750,411.99		0.00	4.25	81,411.99	0.00	0.00	81,411.99

2025 UNLIMITED TX RD BD											
LOGIC	LOGIC	19,117,501.13	0.00	19,117,501.13	09/30/2025	0.00	4.25	117,501.13	0.00	0.00	117,501.13
TXCLASS	Texas CLASS	1,328,593.52	0.00	1,328,593.52	09/30/2025	0.00	4.26	69,593.52	0.00	0.00	69,593.52
TOTAL		20,446,094.65	0.00	20,446,094.65		0.00	4.25	187,094.65	0.00	0.00	187,094.65

FORT BEND COUNTY											
04208DAG8	ARMADA FNDG 01/16/26	5,000,000.00	0.00	4,939,069.45	01/16/2026	0.00	4.16	0.00	7,402.78	0.00	7,402.78
04208DAG8	ARMADA FNDG 01/16/26	8,500,000.00	0.00	8,396,418.05	01/16/2026	0.00	4.16	0.00	12,584.72	0.00	12,584.72
04208DAG8	ARMADA FNDG 01/16/26	1,670,000.00	0.00	1,649,649.20	01/16/2026	0.00	4.16	0.00	2,472.53	0.00	2,472.53
07260AZB6	BAY SQUARE FUDG 12/11/25	5,000,000.00	0.00	4,959,273.61	12/11/2025	0.00	4.17	0.00	7,456.94	0.00	7,456.94
07260AZB6	BAY SQUARE FUDG 12/11/25	8,500,000.00	0.00	8,430,765.14	12/11/2025	0.00	4.17	0.00	12,676.81	0.00	12,676.81
07260AZB6	BAY SQUARE FUDG 12/11/25	1,670,000.00	0.00	1,656,397.39	12/11/2025	0.00	4.17	0.00	2,490.62	0.00	2,490.62
10924JE55	BRIGHTHOUS 05/05/26	5,000,000.00	0.00	4,883,000.00	05/05/2026	0.00	4.00	0.00	7,041.67	0.00	7,041.67
10924JE55	BRIGHTHOUS 05/05/26	1,670,000.00	0.00	1,630,922.01	05/05/2026	0.00	4.00	0.00	2,351.92	0.00	2,351.92
31846V567	FIRST AMER:GVT OBLG;Z	1,407,798.59	0.00	1,407,798.59	09/30/2025	4.01	4.00	28,347.70	0.00	0.00	28,347.70
31846V567	FIRST AMER:GVT OBLG;Z	263,085.02	0.00	263,085.02	09/30/2025	4.01	4.00	7,615.35	0.00	0.00	7,615.35
31846V567	FIRST AMER:GVT OBLG;Z	438,579.94	0.00	438,579.94	09/30/2025	4.01	4.00	9,372.11	0.00	0.00	9,372.11
55607LJJ4	MACQUARIE BNK 09/18/26	10,600,000.00	0.00	10,208,224.00	09/18/2026	0.00	3.93	0.00	10,017.00	0.00	10,017.00
55607LJJ4	MACQUARIE BNK 09/18/26	3,470,000.00	0.00	3,341,748.80	09/18/2026	0.00	3.93	0.00	3,279.15	0.00	3,279.15



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
63307MGL7	NATL BK CANADA 07/20/26	5,000,000.00	0.00	4,846,294.45	07/20/2026	0.00	3.92	0.00	6,843.06	0.00	6,843.06
63307MGL7	NATL BK CANADA 07/20/26	1,670,000.00	0.00	1,618,662.34	07/20/2026	0.00	3.92	0.00	2,285.58	0.00	2,285.58
63873KC96	NATIXIS NY 03/09/26	5,000,000.00	0.00	4,913,433.33	03/09/2026	0.00	3.99	0.00	7,077.78	0.00	7,077.78
63873KC96	NATIXIS NY 03/09/26	1,670,000.00	0.00	1,641,086.73	03/09/2026	0.00	3.99	0.00	2,363.98	0.00	2,363.98
78015DHK9	RBC 08/19/26	5,000,000.00	0.00	4,832,291.65	08/19/2026	0.00	3.89	0.00	6,250.00	0.00	6,250.00
78015DHK9	RBC 08/19/26	1,700,000.00	0.00	1,642,979.16	08/19/2026	0.00	3.89	0.00	2,125.00	0.00	2,125.00
83050UFF0	SKAND ENSK BANK 06/15/26	5,000,000.00	0.00	4,863,290.28	06/15/2026	0.00	3.94	0.00	6,915.28	0.00	6,915.28
83050UFF0	SKAND ENSK BANK 06/15/26	1,670,000.00	0.00	1,624,338.95	06/15/2026	0.00	3.94	0.00	2,309.70	0.00	2,309.70
86563HBC3	SUMITOMO NY 02/12/26	5,000,000.00	0.00	4,925,927.76	02/12/2026	0.00	4.05	0.00	7,186.11	0.00	7,186.11
86563HBC3	SUMITOMO NY 02/12/26	4,000,000.00	0.00	3,940,742.21	02/12/2026	0.00	4.05	0.00	5,748.89	0.00	5,748.89
86563HBC3	SUMITOMO NY 02/12/26	1,670,000.00	0.00	1,645,259.89	02/12/2026	0.00	4.05	0.00	2,400.16	0.00	2,400.16
88602UDH0	THUNDER BAY FDG 04/17/26	5,000,000.00	0.00	4,892,475.00	04/17/2026	0.00	4.00	0.00	4,887.50	0.00	4,887.50
88602UDH0	THUNDER BAY FDG 04/17/26	1,670,000.00	0.00	1,634,086.66	04/17/2026	0.00	4.00	0.00	1,632.43	0.00	1,632.43
TOTAL		97,239,463.55	0.00	95,225,799.59		0.09	4.03	45,335.16	125,799.59	0.00	171,134.75

PFC 2023 PROJECT FUND

11042MA99	BRITANNIA FNDG 01/09/26	3,400,000.00	0.00	3,359,955.56	01/09/2026	0.00	4.31	0.00	11,612.89	0.00	11,612.89
233809805	FIDELITY IMM:TRS O:II	2,541,186.50	1,719,187.61	2,541,186.50	09/30/2025	3.82	3.85	28,059.27	0.00	0.00	28,059.27
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	0.00	5,835,155.95	0.00	08/25/2025	0.38	4.50	3,301.88	34,844.05	0.00	38,145.92
62479MAP8	MUFG BANK NY 01/23/26	3,850,000.00	3,755,488.92	3,797,697.75	01/23/2026	0.00	4.42	0.00	42,208.83	0.00	42,208.83
63307LY47	NATL BK CANADA 11/04/25	4,700,000.00	4,628,771.50	4,680,779.61	11/04/2025	0.00	4.48	0.00	52,008.11	0.00	52,008.11
83369BZX7	SOCIETE GENERALE 12/31/25	3,850,000.00	3,763,888.33	3,807,179.44	12/31/2025	0.00	4.52	0.00	43,291.11	0.00	43,291.11
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	0.00	6,046,679.53	0.00	07/15/2025	3.00	4.49	7,019.34	3,320.47	0.00	10,339.81
91282CFP1	US TREASURY 4.250 10/15/25	5,000,000.00	4,998,317.08	4,999,777.73	10/15/2025	4.25	4.37	53,415.30	1,460.65	0.00	54,875.95
LOGIC	LOGIC	519,844.38	2,056,925.77	519,844.38	09/30/2025	0.00	4.25	13,892.95	0.00	0.00	13,892.95
TOTAL		23,861,030.88	32,804,414.69	23,706,420.97		1.32	4.36	105,688.73	188,746.11	0.00	294,434.84

POOLED INVESTMENT PORTFOLIO



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
06741FV12	Barclays Bank PLC (New York Branch) 0.0 08/01/2025	0.00	14,944,329.17	0.00	08/01/2025	0.00	4.39	0.00	55,670.83	(0.00)	55,670.83
06741FW45	Barclays Bank PLC (New York Branch) 0.0 09/04/2025	0.00	14,884,083.33	0.00	09/04/2025	0.00	4.37	0.00	115,916.67	0.00	115,916.67
11042MAE8	BRITANNIA FNDG 01/14/26	25,850,000.00	0.00	25,540,877.08	01/14/2026	0.00	4.16	0.00	47,104.44	0.00	47,104.44
139999998	Texas Connect	52,517,025.95	51,939,474.10	52,517,025.95	09/30/2025	0.00	4.26	577,551.85	0.00	0.00	577,551.85
3130AVBD3	FHLBANKS 4.500 03/09/29	15,000,000.00	14,914,469.28	14,920,311.03	03/09/2029	4.50	4.67	168,750.00	5,841.74	0.00	174,591.74
3130AXU63	FHLBANKS 4.625 11/17/26	15,000,000.00	15,018,559.69	15,015,171.81	11/17/2026	4.63	4.53	173,437.50	(3,387.88)	0.00	170,049.62
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	2,100,000.00	2,101,740.08	2,101,064.61	02/23/2026	4.38	4.24	22,968.75	(675.47)	0.00	22,293.28
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	15,000,000.00	14,972,603.77	14,974,686.79	10/23/2028	4.63	4.69	173,437.50	2,083.02	0.00	175,520.52
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	15,000,000.00	15,097,177.30	15,090,786.80	04/30/2029	4.75	4.56	178,125.00	(6,390.50)	0.00	171,734.50
3135G06G3	FANNIE MAE 0.500 11/07/25	15,000,000.00	14,791,876.74	14,940,305.73	11/07/2025	0.50	4.65	18,750.00	148,428.99	0.00	167,178.99
31846V567	FIRST AMER:GVT OBLG;Z	82,507.91	1,413,596.59	82,507.91	09/30/2025	4.01	4.00	43,293.81	0.00	0.00	43,293.81
62479MAP8	MUFG BANK NY 01/23/26	20,000,000.00	19,509,033.34	19,728,300.00	01/23/2026	0.00	4.42	0.00	219,266.67	0.00	219,266.67
63307LY47	NATL BK CANADA 11/04/25	12,000,000.00	11,818,140.01	11,950,926.67	11/04/2025	0.00	4.48	0.00	132,786.66	0.00	132,786.66
63307LY47	NATL BK CANADA 11/04/25	1,800,000.00	0.00	1,792,639.00	11/04/2025	0.00	4.38	0.00	13,206.50	0.00	13,206.50
63307LY47	NATL BK CANADA 11/04/25	2,000,000.00	0.00	1,991,821.11	11/04/2025	0.00	4.38	0.00	14,673.89	0.00	14,673.89
63307LY47	NATL BK CANADA 11/04/25	6,000,000.00	0.00	5,975,463.33	11/04/2025	0.00	4.38	0.00	44,021.67	0.00	44,021.67
69901NCJ1	PARADELLE FNDG 03/18/26	20,000,000.00	19,389,000.00	19,605,200.00	03/18/2026	0.00	4.38	0.00	216,200.00	0.00	216,200.00
78013VX98	RBC 10/09/25	15,000,000.00	14,820,416.66	14,985,633.33	10/09/2025	0.00	4.45	0.00	165,216.67	0.00	165,216.67
78013VX98	RBC 10/09/25	6,000,000.00	0.00	5,994,253.33	10/09/2025	0.00	4.35	0.00	43,818.33	0.00	43,818.33
78013VX98	RBC 10/09/25	1,800,000.00	0.00	1,798,276.00	10/09/2025	0.00	4.35	0.00	13,145.50	0.00	13,145.50
83369BZX7	SOCIETE GENERALE 12/31/25	20,000,000.00	19,552,666.57	19,777,555.51	12/31/2025	0.00	4.52	0.00	224,888.94	0.00	224,888.94
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	19,820,338.90	0.00	09/12/2025	0.00	4.57	0.00	179,661.10	0.00	179,661.10
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	09/12/2025	0.00	4.45	0.00	9,303.00	0.00	9,303.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	09/12/2025	0.00	4.45	0.00	7,752.50	0.00	7,752.50
85324TWC6	Standard Chartered Bank 0.0 09/12/2025	0.00	0.00	0.00	09/12/2025	0.00	4.45	0.00	31,010.00	0.00	31,010.00
85324UEM1	SCB NEW YORK 05/21/26	10,000,000.00	9,619,300.00	9,727,400.00	05/21/2026	0.00	4.41	0.00	108,100.00	0.00	108,100.00



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
9128283F5	US TREASURY 2.250 11/15/27	26,100,000.00	24,995,083.01	25,112,329.11	11/15/2027	2.25	4.17	146,812.50	117,246.09	0.00	264,058.59
9128284V9	US TREASURY 2.875 08/15/28	15,400,000.00	14,895,101.46	14,935,811.94	08/15/2028	2.88	4.00	111,584.86	40,710.49	0.00	152,295.35
912828V98	US TREASURY 2.250 02/15/27	15,000,000.00	14,544,700.91	14,615,218.61	02/15/2027	2.25	4.27	85,059.04	70,517.70	0.00	155,576.74
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	0.00	19,962,966.47	0.00	08/15/2025	3.13	4.70	77,693.37	37,033.53	0.00	114,726.90
91282CFH9	US TREASURY 3.125 08/31/27	15,000,000.00	14,520,619.84	14,576,375.81	08/31/2027	3.13	4.74	117,841.98	55,755.97	0.00	173,597.96
91282CFP1	US TREASURY 4.250 10/15/25	12,000,000.00	11,971,753.64	11,996,269.35	10/15/2025	4.25	5.10	128,196.72	24,515.71	0.00	152,712.43
91282CFT3	US TREASURY 4.000 10/31/29	20,150,000.00	20,004,177.61	20,012,652.44	10/31/2029	4.00	4.19	201,500.00	8,474.83	0.00	209,974.83
91282CGA3	US TREASURY 4.000 12/15/25	2,000,000.00	0.00	1,998,781.71	12/15/2025	4.00	4.28	13,333.33	990.87	0.00	14,324.21
91282CGB1	US TREASURY 3.875 12/31/29	4,955,000.00	0.00	4,979,674.79	12/31/2029	3.88	3.75	28,696.59	(874.43)	0.00	27,822.16
91282CGE5	US TREASURY 3.875 01/15/26	2,000,000.00	0.00	1,997,772.63	01/15/2026	3.88	4.26	12,846.47	1,281.79	0.00	14,128.26
91282CGL9	US TREASURY 4.000 02/15/26	20,000,000.00	19,926,147.86	19,955,817.72	02/15/2026	4.00	4.62	201,621.43	29,669.85	0.00	231,291.28
91282CGL9	US TREASURY 4.000 02/15/26	2,000,000.00	0.00	1,998,093.65	02/15/2026	4.00	4.26	13,311.31	848.81	0.00	14,160.13
91282CGP0	US TREASURY 4.000 02/29/28	15,000,000.00	14,745,353.06	14,769,430.68	02/29/2028	4.00	4.70	150,837.74	24,077.61	0.00	174,915.35
91282CGQ8	US TREASURY 4.000 02/28/30	14,920,000.00	14,861,314.26	14,864,484.60	02/28/2030	4.00	4.09	150,033.27	3,170.34	0.00	153,203.61
91282CGR6	US TREASURY 4.625 03/15/26	1,975,000.00	0.00	1,978,169.49	03/15/2026	4.63	4.26	15,207.05	(1,171.75)	0.00	14,035.30
91282CGV7	US TREASURY 3.750 04/15/26	1,500,000.00	0.00	1,496,106.25	04/15/2026	3.75	4.24	9,375.00	1,211.83	0.00	10,586.83
91282CGZ8	US TREASURY 3.500 04/30/30	20,450,000.00	19,950,263.08	19,976,326.45	04/30/2030	3.50	4.06	178,937.50	26,063.38	0.00	205,000.88
91282CHB0	US TREASURY 3.625 05/15/26	10,000,000.00	9,925,412.67	9,946,991.39	05/15/2026	3.63	4.54	90,625.00	21,578.73	0.00	112,203.73
91282CHB0	US TREASURY 3.625 05/15/26	1,480,000.00	0.00	1,474,538.33	05/15/2026	3.63	4.23	8,893.07	1,474.17	0.00	10,367.24
91282CHH7	US TREASURY 4.125 06/15/26	1,470,000.00	0.00	1,468,791.20	06/15/2026	4.13	4.24	10,106.25	286.91	0.00	10,393.16
91282CHU8	US TREASURY 4.375 08/15/26	20,000,000.00	19,976,091.19	19,981,456.10	08/15/2026	4.38	4.49	220,523.44	5,364.90	0.00	225,888.34
91282CLC3	US TREASURY 4.000 07/31/29	4,950,000.00	0.00	4,997,069.44	07/31/2029	4.00	3.73	29,592.40	(1,850.48)	0.00	27,741.92
91282CNN7	US TREASURY 3.875 07/31/30	4,970,000.00	0.00	4,992,592.47	07/31/2030	3.88	3.77	28,783.46	(704.41)	0.00	28,079.04
CADENCEBANK	Cadence Bank	41,317,801.25	37,814,307.88	41,317,801.25	09/30/2025	0.00	0.00	75,288.51	0.00	0.00	75,288.51
LOGIC	LOGIC	15,844,615.41	15,671,018.85	15,844,615.41	09/30/2025	0.00	4.25	173,596.56	0.00	0.00	173,596.56
TXCLASS	Texas CLASS	203,064,103.00	220,718,538.04	203,064,103.00	09/30/2025	0.00	4.26	2,164,998.64	0.00	0.00	2,164,998.64
TXRANGE	Texas Range TexasDAILY Fund	0.00	4,098.75	0.00	09/30/2025	5.04	4.28	14.96	0.00	0.00	14.96
TOTAL		761,696,053.52	769,093,754.10	756,861,479.81		1.48	4.11	5,801,624.85	2,253,315.72	(0.00)	8,054,940.56



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
REVENUE REF BONDS 2021A											
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	9,200,000.00	9,207,623.20	9,204,663.99	02/23/2026	4.38	4.24	100,625.00	(2,959.22)	0.00	97,665.78
316175603	FIDELITY IMM:GOVT;III	280,498.33	76,613.05	280,498.33	09/30/2025	3.79	3.78	2,513.01	0.00	0.00	2,513.01
TOTAL		9,480,498.33	9,284,236.25	9,485,162.32		4.36	4.22	103,138.01	(2,959.22)	0.00	100,178.79
SENIOR LIEN 2025											
06743VFP0	BARCLAYS CPITAL 06/23/26	15,000,000.00	14,384,175.00	14,542,875.00	06/23/2026	0.00	4.32	0.00	158,700.00	0.00	158,700.00
139999998	Texas Connect	25,296,416.43	25,018,221.10	25,296,416.43	09/30/2025	0.00	4.26	278,195.33	0.00	0.00	278,195.33
31846V567	FIRST AMER:GVT OBLG;Z	3,193,566.54	131,861,429.20	3,193,566.54	09/30/2025	4.01	4.00	209,896.57	0.00	0.00	209,896.57
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,698,616.63	14,862,683.32	12/17/2025	0.00	4.37	0.00	164,066.68	0.00	164,066.68
62479MBS1	MUFG BANK NY 02/26/26	15,000,000.00	14,582,000.00	14,742,233.33	02/26/2026	0.00	4.30	0.00	160,233.33	0.00	160,233.33
89119BDT0	TD 04/27/26	15,000,000.00	14,491,250.00	14,647,266.67	04/27/2026	0.00	4.21	0.00	156,016.67	0.00	156,016.67
91282CHU8	US TREASURY 4.375 08/15/26	14,700,000.00	0.00	14,737,966.67	08/15/2026	4.38	4.07	151,425.20	(10,267.71)	0.00	141,157.48
91282CJC6	US TREASURY 4.625 10/15/26	19,645,000.00	0.00	19,762,586.15	10/15/2026	4.63	4.02	213,491.77	(26,681.82)	0.00	186,809.95
91282CJK8	US TREASURY 4.625 11/15/26	19,710,000.00	0.00	19,840,467.60	11/15/2026	4.63	4.01	213,034.03	(27,366.38)	0.00	185,667.66
91282CJP7	US TREASURY 4.375 12/15/26	19,835,000.00	0.00	19,927,033.84	12/15/2026	4.38	3.97	203,904.89	(17,988.43)	0.00	185,916.46
91282CJT9	US TREASURY 4.000 01/15/27	19,615,000.00	0.00	19,623,422.82	01/15/2027	4.00	3.96	183,640.32	(1,537.92)	0.00	182,102.39
91282CKE0	US TREASURY 4.250 03/15/27	19,635,000.00	0.00	19,724,088.14	03/15/2027	4.25	3.92	195,617.47	(14,455.81)	0.00	181,161.65
91282CKV2	US TREASURY 4.625 06/15/27	14,765,000.00	0.00	14,943,864.98	06/15/2027	4.63	3.88	160,458.43	(24,730.53)	0.00	135,727.90
TOTAL		216,394,982.97	215,035,691.93	215,844,471.49		2.70	4.10	1,809,664.00	515,988.08	0.00	2,325,652.09
SENIOR LIEN DSR 2014											
316175603	FIDELITY IMM:GOVT;III	175,151.53	131,758.28	175,151.53	09/30/2025	3.79	3.78	1,527.12	0.00	0.00	1,527.12
9128286B1	US TREASURY 2.625 02/15/29	3,200,000.00	2,989,746.66	3,004,345.38	02/15/2029	2.63	4.66	21,170.25	14,598.72	0.00	35,768.97
TOTAL		3,375,151.53	3,121,504.94	3,179,496.91		2.69	4.62	22,697.37	14,598.72	0.00	37,296.09
SENIOR LIEN DSR 2016											



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
316175603	FIDELITY IMM:GOVT;III	261,907.35	191,617.91	261,907.35	09/30/2025	3.79	3.78	2,257.10	0.00	0.00	2,257.10
9128286B1	US TREASURY 2.625 02/15/29	5,200,000.00	4,858,338.32	4,882,061.25	02/15/2029	2.63	4.66	34,401.66	23,722.92	0.00	58,124.58
TOTAL		5,461,907.35	5,049,956.23	5,143,968.60		2.68	4.62	36,658.76	23,722.92	0.00	60,381.68

SENIOR LIEN DSR TRRB SER 2024

316175603	FIDELITY IMM:GOVT;III	146,377.40	6,166,306.24	146,377.40	09/30/2025	3.80	3.78	54,108.58	0.00	0.00	54,108.58
91282CGL9	US TREASURY 4.000 02/15/26	6,100,000.00	0.00	6,094,918.54	02/15/2026	4.00	4.22	50,035.97	2,781.82	0.00	52,817.79
TOTAL		6,246,377.40	6,166,306.24	6,241,295.94		4.00	4.21	104,144.55	2,781.82	0.00	106,926.37

SENIOR LIEN TRRB 2014

3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	3,150,000.00	3,152,610.12	3,151,596.91	02/23/2026	4.38	4.24	34,453.13	(1,013.21)	0.00	33,439.91
316175603	FIDELITY IMM:GOVT;III	116,278.35	46,409.81	116,278.35	09/30/2025	3.79	3.78	872.70	0.00	0.00	872.70
TOTAL		3,266,278.35	3,199,019.93	3,267,875.26		4.35	4.22	35,325.83	(1,013.21)	0.00	34,312.61

SENIOR LIEN TRRB 2016

3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	4,700,000.00	4,703,894.46	4,702,382.69	02/23/2026	4.38	4.24	51,406.25	(1,511.77)	0.00	49,894.48
316175603	FIDELITY IMM:GOVT;III	157,802.16	53,842.62	157,802.16	09/30/2025	3.79	3.78	968.03	0.00	0.00	968.03
CCYUSD	US DOLLAR	0.00	57,050,250.00	0.00	09/30/2025	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		4,857,802.16	61,807,987.08	4,860,184.85		4.36	4.22	52,374.28	(1,511.77)	0.00	50,862.51

SENIOR LIEN TRRB 2021

3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	4,200,000.00	4,203,480.16	4,202,129.21	02/23/2026	4.38	4.24	45,937.50	(1,350.95)	0.00	44,586.55
316175603	FIDELITY IMM:GOVT;III	169,495.73	46,657.62	169,495.73	09/30/2025	3.79	3.78	1,490.03	0.00	0.00	1,490.03
9128286B1	US TREASURY 2.625 02/15/29	2,250,000.00	2,102,165.62	2,112,430.34	02/15/2029	2.63	4.66	14,885.33	10,264.73	0.00	25,150.06
TOTAL		6,619,495.73	6,352,303.40	6,484,055.28		3.78	4.37	62,312.86	8,913.78	0.00	71,226.64

TAX & SUB LN TR REV BDS 2021

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
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	1,950,000.00	1,951,615.79	1,950,988.56	02/23/2026	4.38	4.24	21,328.13	(627.23)	0.00	20,700.90
316175603	FIDELITY IMM:GOVT;III	103,214.97	59,542.73	103,214.97	09/30/2025	3.79	3.78	998.22	0.00	0.00	998.22
TOTAL		2,053,214.97	2,011,158.52	2,054,203.53		4.35	4.21	22,326.35	(627.23)	0.00	21,699.12
GRAND TOTAL		1,257,727,923.61	1,263,342,197.51	1,249,171,424.25		1.65	4.13	9,177,581.95	3,697,676.13	(0.00)	12,875,258.08

Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
2024 TRA BOND PROJECT				
OCT 2025				
8923A0X65	Toyota Credit De Puerto Rico, Inc 0.0 10/06/2025	10/06/2025	Maturity	8,000,000.00
OCT 2025 TOTAL				8,000,000.00
NOV 2025				
91282CFW6	US TREASURY 4.500 11/15/25	11/17/2025	Coupon	180,000.00
91282CHB0	US TREASURY 3.625 05/15/26	11/17/2025	Coupon	143,731.25
91282CFW6	US TREASURY 4.500 11/15/25	11/17/2025	Final Maturity	8,000,000.00
NOV 2025 TOTAL				8,323,731.25
DEC 2025				
83369BZX7	SOCIETE GENERALE 12/31/25	12/31/2025	Final Maturity	6,300,000.00
DEC 2025 TOTAL				6,300,000.00
JAN 2026				
91282CGE5	US TREASURY 3.875 01/15/26	01/15/2026	Coupon	153,740.63
91282CGE5	US TREASURY 3.875 01/15/26	01/15/2026	Final Maturity	7,935,000.00
JAN 2026 TOTAL				8,088,740.63
FEB 2026				
62479MBH5	MUFG BANK NY 02/17/26	02/17/2026	Final Maturity	6,300,000.00
FEB 2026 TOTAL				6,300,000.00
MAR 2026				
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	7,900,000.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	182,687.50
MAR 2026 TOTAL				8,082,687.50
APR 2026				
89119BDP8	TD 04/23/26	04/23/2026	Final Maturity	6,300,000.00

Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
APR 2026 TOTAL				6,300,000.00
MAY 2026				
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
MAY 2026 TOTAL				8,073,731.25
2024 TRA BOND PROJECT TOTAL				59,468,890.63
FORT BEND COUNTY				
DEC 2025				
07260AZB6	BAY SQUARE FUDG 12/11/25	12/11/2025	Final Maturity	15,170,000.00
DEC 2025 TOTAL				15,170,000.00
JAN 2026				
04208DAG8	ARMADA FNDG 01/16/26	01/16/2026	Final Maturity	15,170,000.00
JAN 2026 TOTAL				15,170,000.00
FEB 2026				
86563HBC3	SUMITOMO NY 02/12/26	02/12/2026	Final Maturity	10,670,000.00
FEB 2026 TOTAL				10,670,000.00
MAR 2026				
63873KC96	NATIXIS NY 03/09/26	03/09/2026	Final Maturity	6,670,000.00
MAR 2026 TOTAL				6,670,000.00
APR 2026				
88602UDH0	THUNDER BAY FDG 04/17/26	04/17/2026	Final Maturity	6,670,000.00
APR 2026 TOTAL				6,670,000.00
MAY 2026				
10924JE55	BRIGHTHOUS 05/05/26	05/05/2026	Final Maturity	6,670,000.00



Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
MAY 2026 TOTAL				6,670,000.00
JUN 2026				
83050UFF0	SKAND ENSK BANK 06/15/26	06/15/2026	Final Maturity	6,670,000.00
JUN 2026 TOTAL				6,670,000.00
FORT BEND COUNTY TOTAL				67,690,000.00

PFC 2023 PROJECT FUND

OCT 2025				
510179484	LAKE MILLS INVESTORS LTD	10/07/2025	Coupon	1,843.56
91282CFP1	US TREASURY 4.250 10/15/25	10/15/2025	Final Maturity	5,000,000.00
91282CFP1	US TREASURY 4.250 10/15/25	10/15/2025	Coupon	106,250.00
OCT 2025 TOTAL				5,108,093.56
NOV 2025				
63307LY47	NATL BK CANADA 11/04/25	11/04/2025	Final Maturity	4,700,000.00
NOV 2025 TOTAL				4,700,000.00
DEC 2025				
83369BZX7	SOCIETE GENERALE 12/31/25	12/31/2025	Final Maturity	3,850,000.00
DEC 2025 TOTAL				3,850,000.00
JAN 2026				
11042MA99	BRITANNIA FNDG 01/09/26	01/09/2026	Final Maturity	3,400,000.00
62479MAP8	MUFG BANK NY 01/23/26	01/23/2026	Final Maturity	3,850,000.00
JAN 2026 TOTAL				7,250,000.00
PFC 2023 PROJECT FUND TOTAL				20,908,093.56

POOLED INVESTMENT PORTFOLIO

Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
OCT 2025				
78013VX98	Royal Bank of Canada 0.0 10/09/2025	10/09/2025	Maturity	22,800,000.00
91282CFP1	US TREASURY 4.250 10/15/25	10/15/2025	Coupon	255,000.00
91282CFP1	US TREASURY 4.250 10/15/25	10/15/2025	Final Maturity	12,000,000.00
91282CGV7	US TREASURY 3.750 04/15/26	10/15/2025	Coupon	28,125.00
3133ERCF6	FED FARM CR BNKS 4.625 10/23/28	10/23/2025	Coupon	346,875.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	10/30/2025	Coupon	356,250.00
91282CGZ8	US TREASURY 3.500 04/30/30	10/31/2025	Coupon	357,875.00
91282CFT3	US TREASURY 4.000 10/31/29	10/31/2025	Coupon	403,000.00
OCT 2025 TOTAL				36,547,125.00
NOV 2025				
63307LY47	NATL BK CANADA 11/04/25	11/04/2025	Final Maturity	21,800,000.00
3135G06G3	FANNIE MAE 0.500 11/07/25	11/07/2025	Coupon	37,500.00
3135G06G3	FANNIE MAE 0.500 11/07/25	11/07/2025	Final Maturity	15,000,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2025	Coupon	346,875.00
9128283F5	US TREASURY 2.250 11/15/27	11/17/2025	Coupon	293,625.00
91282CHB0	US TREASURY 3.625 05/15/26	11/17/2025	Coupon	208,075.00
NOV 2025 TOTAL				37,686,075.00
DEC 2025				
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Coupon	40,000.00
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Final Maturity	2,000,000.00
91282CHH7	US TREASURY 4.125 06/15/26	12/15/2025	Coupon	30,318.75
83369BZX7	SOCIETE GENERALE 12/31/25	12/31/2025	Final Maturity	20,000,000.00
91282CGB1	US TREASURY 3.875 12/31/29	12/31/2025	Coupon	96,003.13
DEC 2025 TOTAL				22,166,321.88



Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
JAN 2026				
11042MAE8	BRITANNIA FNDG 01/14/26	01/14/2026	Final Maturity	25,850,000.00
91282CGE5	US TREASURY 3.875 01/15/26	01/15/2026	Coupon	38,750.00
91282CGE5	US TREASURY 3.875 01/15/26	01/15/2026	Final Maturity	2,000,000.00
62479MAP8	MUFG BANK NY 01/23/26	01/23/2026	Final Maturity	20,000,000.00
JAN 2026 TOTAL				47,888,750.00
FEB 2026				
91282CLC3	US TREASURY 4.000 07/31/29	02/02/2026	Coupon	99,000.00
91282CNN7	US TREASURY 3.875 07/31/30	02/02/2026	Coupon	96,293.75
912828V98	US TREASURY 2.250 02/15/27	02/17/2026	Coupon	168,750.00
9128284V9	US TREASURY 2.875 08/15/28	02/17/2026	Coupon	221,375.00
91282CGL9	US TREASURY 4.000 02/15/26	02/17/2026	Final Maturity	22,000,000.00
91282CHU8	US TREASURY 4.375 08/15/26	02/17/2026	Coupon	437,500.00
91282CGL9	US TREASURY 4.000 02/15/26	02/17/2026	Coupon	440,000.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	45,937.50
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	2,100,000.00
FEB 2026 TOTAL				25,608,856.25
MAR 2026				
91282CGP0	US TREASURY 4.000 02/29/28	03/02/2026	Coupon	300,000.00
91282CGQ8	US TREASURY 4.000 02/28/30	03/02/2026	Coupon	298,400.00
91282CFH9	US TREASURY 3.125 08/31/27	03/02/2026	Coupon	234,375.00
3130AVBD3	FHLBANKS 4.500 03/09/29	03/09/2026	Coupon	337,500.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	1,975,000.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	45,671.88
69901NCJ1	PARADELLE FNDG 03/18/26	03/18/2026	Final Maturity	20,000,000.00



Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
MAR 2026 TOTAL				23,190,946.88
APR 2026				
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
91282CGZ8	US TREASURY 3.500 04/30/30	04/30/2026	Coupon	357,875.00
91282CFT3	US TREASURY 4.000 10/31/29	04/30/2026	Coupon	403,000.00
3133ERDH1	FED FARM CR BNKS 4.750 04/30/29	04/30/2026	Coupon	356,250.00
APR 2026 TOTAL				2,992,125.00
MAY 2026				
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	Coupon	208,075.00
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Final Maturity	11,480,000.00
3130AXU63	FHLBANKS 4.625 11/17/26	05/18/2026	Coupon	346,875.00
85324UEM1	SCB NEW YORK 05/21/26	05/21/2026	Final Maturity	10,000,000.00
MAY 2026 TOTAL				22,328,575.00
JUN 2026				
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
91282CGB1	US TREASURY 3.875 12/31/29	06/30/2026	Coupon	96,003.13
JUN 2026 TOTAL				1,596,321.88
POOLED INVESTMENT PORTFOLIO TOTAL				220,005,096.88
REVENUE REF BONDS 2021A				
FEB 2026				

Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	201,250.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	9,200,000.00
FEB 2026 TOTAL				9,401,250.00
REVENUE REF BONDS 2021A TOTAL				9,401,250.00
SENIOR LIEN 2025				
OCT 2025				
91282CJC6	US TREASURY 4.625 10/15/26	10/15/2025	Coupon	454,290.63
OCT 2025 TOTAL				454,290.63
NOV 2025				
91282CJK8	US TREASURY 4.625 11/15/26	11/17/2025	Coupon	455,793.75
NOV 2025 TOTAL				455,793.75
DEC 2025				
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2025	Coupon	433,890.63
91282CKV2	US TREASURY 4.625 06/15/27	12/15/2025	Coupon	341,440.63
60689FZH4	MIZUHO BANK NY 12/17/25	12/17/2025	Final Maturity	15,000,000.00
DEC 2025 TOTAL				15,775,331.25
JAN 2026				
91282CJT9	US TREASURY 4.000 01/15/27	01/15/2026	Coupon	392,300.00
JAN 2026 TOTAL				392,300.00
FEB 2026				
91282CHU8	US TREASURY 4.375 08/15/26	02/17/2026	Coupon	321,562.50
62479MBS1	MUFG BANK NY 02/26/26	02/26/2026	Final Maturity	15,000,000.00
FEB 2026 TOTAL				15,321,562.50
MAR 2026				



Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CKE0	US TREASURY 4.250 03/15/27	03/16/2026	Coupon	417,243.75
MAR 2026 TOTAL				417,243.75
APR 2026				
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
APR 2026 TOTAL				15,454,290.63
MAY 2026				
91282CJK8	US TREASURY 4.625 11/15/26	05/15/2026	Coupon	455,793.75
MAY 2026 TOTAL				455,793.75
JUN 2026				
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
JUN 2026 TOTAL				15,775,331.25
SENIOR LIEN 2025 TOTAL				64,501,937.50

SENIOR LIEN DSR 2014

FEB 2026

9128286B1	US TREASURY 2.625 02/15/29	02/17/2026	Coupon	42,000.00
FEB 2026 TOTAL				42,000.00
SENIOR LIEN DSR 2014 TOTAL				42,000.00

SENIOR LIEN DSR 2016

FEB 2026

9128286B1	US TREASURY 2.625 02/15/29	02/17/2026	Coupon	68,250.00
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Projected Cashflows

For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
FEB 2026 TOTAL				68,250.00
SENIOR LIEN DSR 2016 TOTAL				68,250.00
SENIOR LIEN DSR TRRRB SER 2024				
FEB 2026				
91282CGL9	US TREASURY 4.000 02/15/26	02/17/2026	Coupon	122,000.00
91282CGL9	US TREASURY 4.000 02/15/26	02/17/2026	Final Maturity	6,100,000.00
FEB 2026 TOTAL				6,222,000.00
SENIOR LIEN DSR TRRRB SER 2024 TOTAL				6,222,000.00
SENIOR LIEN TRRB 2014				
FEB 2026				
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	68,906.25
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	3,150,000.00
FEB 2026 TOTAL				3,218,906.25
SENIOR LIEN TRRB 2014 TOTAL				3,218,906.25
SENIOR LIEN TRRB 2016				
FEB 2026				
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	4,700,000.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	102,812.50
FEB 2026 TOTAL				4,802,812.50
SENIOR LIEN TRRB 2016 TOTAL				4,802,812.50
SENIOR LIEN TRRB 2021				

Projected Cashflows
For the Period October 01, 2025 to March 31, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
FEB 2026				
9128286B1	US TREASURY 2.625 02/15/29	02/17/2026	Coupon	29,531.25
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	4,200,000.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	91,875.00
FEB 2026 TOTAL				4,321,406.25
SENIOR LIEN TRRB 2021 TOTAL				4,321,406.25
TAX & SUB LN TR REV BDS 2021				
FEB 2026				
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Coupon	42,656.25
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26	02/23/2026	Final Maturity	1,950,000.00
FEB 2026 TOTAL				1,992,656.25
TAX & SUB LN TR REV BDS 2021 TOTAL				1,992,656.25
GRAND TOTAL				462,643,299.81

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
2024 CERTIFICATE OF OBLIG									
63873JU81	Natixis, New York Branch 0.0 07/08/2025 0.00	4.58	11/06/2024 07/08/2025	0.00 0.00	1,798,439.00 1,798,439.00	0.00	(1,800,000.00)	(1,798,439.00) (1,798,439.00)	0.00 0.00
63873JV15	Natixis, New York Branch 0.0 08/01/2025 0.00	4.58	11/06/2024 08/01/2025	0.00 0.00	1,793,102.50 1,793,102.50	0.00	(1,800,000.00)	(1,793,102.50) (1,793,102.50)	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.57	11/06/2024 09/12/2025	0.00 0.00	1,783,830.50 1,783,830.50	0.00	0.00	(1,783,830.50) (1,783,830.50)	0.00 0.00
TXCLASS	Texas CLASS 2,128,629.15	4.26	09/30/2025	25,492.47 25,492.47	2,438,136.68 2,438,136.68	8,618.03	(318,125.56)	(309,507.53) (309,507.53)	2,128,629.15 2,128,629.15
31846V567	FIRST AMER:GVT OBLG;Z 2,476.18	4.00	09/30/2025	7,287.13 11,789.75	1,600,102.84 1,600,102.84	3,650,539.75	(5,248,166.41)	(1,597,626.66) (1,597,626.66)	2,476.18 2,476.18
CADENCEBANK	Cadence Bank 7,258.25	0.00	09/30/2025	13.07 13.07	262,241.74 262,241.74	1,255,462.05	(1,510,445.54)	(254,983.49) (254,983.49)	7,258.25 7,258.25
78013VX98	RBC 10/09/25 0.00	4.45	11/06/2024 10/09/2025	0.00 0.00	1,778,450.00 1,778,450.00	0.00	0.00	(1,778,450.00) (1,778,450.00)	0.00 0.00
63307LY47	NATL BK CANADA 11/04/25 0.00	4.48	11/05/2024 11/04/2025	0.00 0.00	1,772,721.01 1,772,721.00	0.00	0.00	(1,772,721.01) (1,772,721.00)	0.00 0.00
91282CGA3	US TREASURY 4.000 12/15/25 0.00	4.30	11/05/2024 12/15/2025	6,775.96 0.00	1,997,287.28 1,998,437.50	0.00	0.00	(1,997,287.28) (1,998,437.50)	0.00 0.00
91282CGE5	US TREASURY 3.875 01/15/26 0.00	4.27	11/05/2024 01/15/2026	6,577.40 38,750.00	1,995,839.44 1,997,187.50	0.00	0.00	(1,995,839.44) (1,997,187.50)	0.00 0.00
91282CGL9	US TREASURY 4.000 02/15/26 0.00	4.26	11/05/2024 02/15/2026	6,850.83 0.00	1,996,813.47 1,997,421.88	0.00	0.00	(1,996,813.47) (1,997,421.88)	0.00 0.00
91282CGR6	US TREASURY 4.625 03/15/26 0.00	4.25	11/05/2024 03/15/2026	7,694.72 0.00	1,979,936.72 1,981,866.21	0.00	0.00	(1,979,936.72) (1,981,866.21)	0.00 0.00
91282CGV7	US TREASURY 3.750 04/15/26 0.00	4.25	11/05/2024 04/15/2026	4,764.34 0.00	1,494,278.57 1,496,132.82	0.00	0.00	(1,494,278.57) (1,496,132.82)	0.00 0.00
91282CHB0	US TREASURY 3.625 05/15/26 0.00	4.24	11/05/2024 05/15/2026	4,519.43 0.00	1,472,315.00 1,474,450.00	0.00	0.00	(1,472,315.00) (1,474,450.00)	0.00 0.00
91282CHH7	US TREASURY 4.125 06/15/26 0.00	4.24	11/05/2024 06/15/2026	5,135.96 0.00	1,468,358.48 1,471,837.50	0.00	0.00	(1,468,358.48) (1,471,837.50)	0.00 0.00
TOTAL		4.25		75,111.31 76,045.29	25,631,853.24 25,644,357.67	4,914,619.83	(10,676,737.51)	(23,493,489.66) (23,505,994.09)	2,138,363.58 2,138,363.58

2024 LIMITED TAX BD PK									
63873JU81	Natixis, New York Branch 0.0 07/08/2025 0.00	4.58	11/06/2024 07/08/2025	0.00 0.00	1,498,699.17 1,498,699.17	0.00	(1,500,000.00)	(1,498,699.17) (1,498,699.17)	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
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.57	11/06/2024 09/12/2025	0.00 0.00	1,486,525.42 1,486,525.42	0.00	0.00	(1,486,525.42) (1,486,525.42)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 1.59	4.00	09/30/2025	1,547.93 1,552.92	1,561.41 1,561.41	1,501,552.92	(1,503,112.74)	(1,559.82) (1,559.82)	1.59 1.59
CADENCEBANK	Cadence Bank 82,426.20	0.00	09/30/2025	1.99 1.99	66,339.23 66,339.23	16,086.97	0.00	16,086.97 16,086.97	82,426.20 82,426.20
63307LY47	NATL BK CANADA 11/04/25 0.00	4.48	11/05/2024 11/04/2025	0.00 0.00	1,969,690.00 1,969,690.00	0.00	0.00	(1,969,690.00) (1,969,690.00)	0.00 0.00
TOTAL		0.00		1,549.92 1,554.91	5,022,815.23 5,022,815.23	1,517,639.89	(3,003,112.74)	(4,940,387.44) (4,940,387.44)	82,427.79 82,427.79

2024 TRA BOND PROJECT									
78013VVR0	Royal Bank of Canada 0.0 08/25/2025 0.00	4.45	08/29/2024 08/25/2025	0.00 0.00	7,450,614.58 7,450,614.58	0.00	(7,500,000.00)	(7,450,614.58) (7,450,614.58)	0.00 0.00
8923A0W25	Toyota Credit De Puerto Rico Corp. 0.0 09/02/2025 0.00	4.43	03/04/2025 09/02/2025	0.00 0.00	7,939,380.00 7,939,380.00	0.00	(8,000,000.00)	(7,939,380.00) (7,939,380.00)	0.00 0.00
TXCLASS	Texas CLASS 0.00	4.40	09/30/2025	2,303.46 2,303.46	980,286.51 980,286.51	0.00	(980,286.51)	(980,286.51) (980,286.51)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 5,794,966.49	4.00	09/30/2025	56,466.65 49,251.89	6,109,286.47 6,109,286.47	15,885,680.02	(16,200,000.00)	(314,319.98) (314,319.98)	5,794,966.49 5,794,966.49
CADENCEBANK	Cadence Bank 51,500.17	0.00	09/30/2025	5,299.33 5,299.33	1,551,269.02 1,551,269.02	51,500.17	(1,551,269.02)	(1,499,768.85) (1,499,768.85)	51,500.17 51,500.17
8923A0X65	TOYO CRD PUE RIC 10/06/25 8,000,000.00	4.43	03/04/2025 10/06/2025	0.00 0.00	7,906,880.00 7,906,880.00	0.00	0.00	88,320.00 88,320.00	7,995,200.00 7,995,200.00
91282CFW6	US TREASURY 4.500 11/15/25 8,000,000.00	5.06	06/07/2024 11/15/2025	90,000.00 0.00	7,983,955.54 8,003,125.04	0.00	0.00	10,774.38 0.00	7,994,729.92 8,003,125.04
83369BZX7	SOCIETE GENERALE 12/31/25 6,300,000.00	4.52	05/23/2025 12/31/2025	0.00 0.00	6,159,089.98 6,159,089.97	0.00	0.00	70,840.01 70,840.01	6,229,929.99 6,229,929.99
91282CGE5	US TREASURY 3.875 01/15/26 7,935,000.00	4.27	11/05/2024 01/15/2026	77,064.20 153,740.63	7,918,492.98 7,923,841.41	0.00	0.00	7,669.93 8,368.97	7,926,162.91 7,932,210.37
62479MBH5	MUFG BANK NY 02/17/26 6,300,000.00	4.41	05/23/2025 02/17/2026	0.00 0.00	6,127,385.25 6,127,385.25	0.00	0.00	68,747.00 68,747.00	6,196,132.25 6,196,132.25
91282CGR6	US TREASURY 4.625 03/15/26 7,900,000.00	4.25	11/05/2024 03/15/2026	91,607.05 182,687.50	7,919,746.88 7,927,464.82	0.00	0.00	(7,068.92) (925.72)	7,912,677.96 7,926,539.10
89119BDP8	TD 04/23/26 6,300,000.00	4.35	05/23/2025 04/23/2026	0.00 0.00	6,083,476.00 6,083,476.00	0.00	0.00	67,298.00 67,298.00	6,150,774.00 6,150,774.00
91282CHB0	US TREASURY 3.625 05/15/26 7,930,000.00	4.24	11/05/2024 05/15/2026	71,865.63 0.00	7,888,822.94 7,900,262.50	0.00	0.00	11,912.86 19,205.51	7,900,735.80 7,919,468.01



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
TOTAL		4.40		394,606.32 393,282.81	82,018,686.15 82,062,361.57	15,937,180.19	(34,231,555.53)	(17,865,876.66) (17,862,516.16)	64,152,809.49 64,199,845.42

2024 UNLIMITED TX RD BD									
63873JU81	Natixis, New York Branch 0.0 07/08/2025 0.00	4.58	11/06/2024 07/08/2025	0.00 0.00	5,994,796.67 5,994,796.67	0.00	(6,000,000.00)	(5,994,796.67) (5,994,796.67)	0.00 0.00
63873JV15	Natixis, New York Branch 0.0 08/01/2025 0.00	4.58	11/06/2024 08/01/2025	0.00 0.00	5,977,008.33 5,977,008.33	0.00	(6,000,000.00)	(5,977,008.33) (5,977,008.33)	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.57	11/06/2024 09/12/2025	0.00 0.00	5,946,101.67 5,946,101.67	0.00	0.00	(5,946,101.67) (5,946,101.67)	0.00 0.00
TXCLASS	Texas CLASS 0.00	4.26	09/30/2025	5,483.87 5,483.87	808,262.22 808,262.22	3,030.18	(811,292.40)	(808,262.22) (808,262.22)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG;Z 8,255.17	4.00	09/30/2025	25,499.53 42,646.17	6,006,479.44 6,006,479.44	12,042,646.17	(18,040,870.44)	(5,998,224.27) (5,998,224.27)	8,255.17 8,255.17
CADENCEBANK	Cadence Bank 0.00	0.00	09/30/2025	3.84 3.84	172,624.59 172,624.59	249,558.88	(422,183.47)	(172,624.59) (172,624.59)	0.00 0.00
78013VX98	RBC 10/09/25 0.00	4.45	11/06/2024 10/09/2025	0.00 0.00	5,928,166.66 5,928,166.66	0.00	0.00	(5,928,166.66) (5,928,166.66)	0.00 0.00
63307LY47	NATL BK CANADA 11/04/25 0.00	4.48	11/05/2024 11/04/2025	0.00 0.00	5,909,070.00 5,909,070.00	0.00	0.00	(5,909,070.00) (5,909,070.00)	0.00 0.00
TOTAL		4.00		30,987.24 48,133.88	36,742,509.58 36,742,509.58	12,295,235.23	(31,274,346.31)	(36,734,254.41) (36,734,254.41)	8,255.17 8,255.17

2025 CERTIFICATE OF OBLIG									
TXCLASS	Texas CLASS 0.00	4.26	08/31/2025 09/30/2025	66,882.75 66,882.75	0.00 0.00	50,017,991.75	(50,017,991.75)	0.00 0.00	0.00 0.00
LOGIC	LOGIC 19,238,647.03	4.25	08/31/2025 09/30/2025	138,647.03 138,647.03	0.00 0.00	50,018,054.90	(30,779,407.87)	19,238,647.03 19,238,647.03	19,238,647.03 19,238,647.03
TOTAL		4.25		205,529.78 205,529.78	0.00 0.00	100,036,046.65	(80,797,399.62)	19,238,647.03 19,238,647.03	19,238,647.03 19,238,647.03

2025 LIMITED TAX BD									
LOGIC	LOGIC 7,043,828.46	4.25	08/31/2025 09/30/2025	43,828.46 43,828.46	0.00 0.00	15,005,416.47	(7,961,588.01)	7,043,828.46 7,043,828.46	7,043,828.46 7,043,828.46



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 3,706,583.53	4.26	08/31/2025 09/30/2025	37,583.53 37,583.53	0.00 0.00	15,005,397.53	(11,298,814.00)	3,706,583.53 3,706,583.53	3,706,583.53 3,706,583.53
TOTAL		4.25		81,411.99 81,411.99	0.00 0.00	30,010,814.00	(19,260,402.01)	10,750,411.99 10,750,411.99	10,750,411.99 10,750,411.99

2025 UNLIMITED TX RD BD									
LOGIC	LOGIC 19,117,501.13	4.25	08/31/2025 09/30/2025	117,501.13 117,501.13	0.00 0.00	40,014,443.92	(20,896,942.79)	19,117,501.13 19,117,501.13	19,117,501.13 19,117,501.13
TXCLASS	Texas CLASS 1,328,593.52	4.26	08/31/2025 09/30/2025	69,593.52 69,593.52	0.00 0.00	40,014,393.40	(38,685,799.88)	1,328,593.52 1,328,593.52	1,328,593.52 1,328,593.52
TOTAL		4.25		187,094.65 187,094.65	0.00 0.00	80,028,837.32	(59,582,742.67)	20,446,094.65 20,446,094.65	20,446,094.65 20,446,094.65

FORT BEND COUNTY									
31846V567	FIRST AMER:GVT OBLG;Z 1,407,798.59	4.00	09/30/2025	28,347.70 0.00	0.00 0.00	55,725,775.02	(54,317,976.43)	1,407,798.59 1,407,798.59	1,407,798.59 1,407,798.59
31846V567	FIRST AMER:GVT OBLG;Z 438,579.94	4.00	09/30/2025	9,372.11 0.00	0.00 0.00	18,513,052.61	(18,074,472.67)	438,579.94 438,579.94	438,579.94 438,579.94
31846V567	FIRST AMER:GVT OBLG;Z 263,085.02	4.00	09/15/2025 09/30/2025	7,615.35 0.00	0.00 0.00	21,000,000.00	(20,736,914.98)	263,085.02 263,085.02	263,085.02 263,085.02
07260AZB6	BAY SQUARE FUDG 12/11/25 5,000,000.00	4.17	09/18/2025 12/11/2025	0.00 0.00	0.00 0.00	4,951,816.67	0.00	4,959,273.61 4,959,273.61	4,959,273.61 4,959,273.61
07260AZB6	BAY SQUARE FUDG 12/11/25 8,500,000.00	4.17	09/18/2025 12/11/2025	0.00 0.00	0.00 0.00	8,418,088.33	0.00	8,430,765.14 8,430,765.14	8,430,765.14 8,430,765.14
07260AZB6	BAY SQUARE FUDG 12/11/25 1,670,000.00	4.17	09/18/2025 12/11/2025	0.00 0.00	0.00 0.00	1,653,906.77	0.00	1,656,397.39 1,656,397.39	1,656,397.39 1,656,397.39
04208DAG8	ARMADA FNDG 01/16/26 1,670,000.00	4.16	09/18/2025 01/16/2026	0.00 0.00	0.00 0.00	1,647,176.67	0.00	1,649,649.20 1,649,649.20	1,649,649.20 1,649,649.20
04208DAG8	ARMADA FNDG 01/16/26 8,500,000.00	4.16	09/18/2025 01/16/2026	0.00 0.00	0.00 0.00	8,383,833.33	0.00	8,396,418.05 8,396,418.05	8,396,418.05 8,396,418.05
04208DAG8	ARMADA FNDG 01/16/26 5,000,000.00	4.16	09/18/2025 01/16/2026	0.00 0.00	0.00 0.00	4,931,666.67	0.00	4,939,069.45 4,939,069.45	4,939,069.45 4,939,069.45
86563HBC3	SUMITOMO NY 02/12/26 4,000,000.00	4.05	09/18/2025 02/12/2026	0.00 0.00	0.00 0.00	3,934,993.32	0.00	3,940,742.21 3,940,742.21	3,940,742.21 3,940,742.21
86563HBC3	SUMITOMO NY 02/12/26 5,000,000.00	4.05	09/18/2025 02/12/2026	0.00 0.00	0.00 0.00	4,918,741.65	0.00	4,925,927.76 4,925,927.76	4,925,927.76 4,925,927.76
86563HBC3	SUMITOMO NY 02/12/26 1,670,000.00	4.05	09/18/2025 02/12/2026	0.00 0.00	0.00 0.00	1,642,859.73	0.00	1,645,259.89 1,645,259.89	1,645,259.89 1,645,259.89



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 NY 03/09/26 1,670,000.00	3.99	09/18/2025 03/09/2026	0.00 0.00	0.00 0.00	1,638,722.75	0.00	1,641,086.73 1,641,086.73	1,641,086.73 1,641,086.73
63873KC96	NATIXIS NY 03/09/26 5,000,000.00	3.99	09/18/2025 03/09/2026	0.00 0.00	0.00 0.00	4,906,355.55	0.00	4,913,433.33 4,913,433.33	4,913,433.33 4,913,433.33
88602UDH0	THUNDER BAY FDG 04/17/26 1,670,000.00	4.00	09/18/2025 04/17/2026	0.00 0.00	0.00 0.00	1,632,454.23	0.00	1,634,086.66 1,634,086.65	1,634,086.66 1,634,086.65
88602UDH0	THUNDER BAY FDG 04/17/26 5,000,000.00	4.00	09/18/2025 04/17/2026	0.00 0.00	0.00 0.00	4,887,587.50	0.00	4,892,475.00 4,892,475.00	4,892,475.00 4,892,475.00
10924JE55	BRIGHTHOUS 05/05/26 5,000,000.00	4.00	09/18/2025 05/05/2026	0.00 0.00	0.00 0.00	4,875,958.33	0.00	4,883,000.00 4,883,000.00	4,883,000.00 4,883,000.00
10924JE55	BRIGHTHOUS 05/05/26 1,670,000.00	4.00	09/18/2025 05/05/2026	0.00 0.00	0.00 0.00	1,628,570.09	0.00	1,630,922.01 1,630,922.01	1,630,922.01 1,630,922.01
83050UFF0	SKAND ENSK BANK 06/15/26 5,000,000.00	3.94	09/18/2025 06/15/2026	0.00 0.00	0.00 0.00	4,856,375.00	0.00	4,863,290.28 4,863,290.28	4,863,290.28 4,863,290.28
83050UFF0	SKAND ENSK BANK 06/15/26 1,670,000.00	3.94	09/18/2025 06/15/2026	0.00 0.00	0.00 0.00	1,622,029.25	0.00	1,624,338.95 1,624,338.95	1,624,338.95 1,624,338.95
63307MGL7	NATL BK CANADA 07/20/26 5,000,000.00	3.92	09/18/2025 07/20/2026	0.00 0.00	0.00 0.00	4,839,451.39	0.00	4,846,294.45 4,846,294.45	4,846,294.45 4,846,294.45
63307MGL7	NATL BK CANADA 07/20/26 1,670,000.00	3.92	09/18/2025 07/20/2026	0.00 0.00	0.00 0.00	1,616,376.76	0.00	1,618,662.34 1,618,662.34	1,618,662.34 1,618,662.34
78015DHK9	RBC 08/19/26 5,000,000.00	3.89	09/19/2025 08/19/2026	0.00 0.00	0.00 0.00	4,826,041.65	0.00	4,832,291.65 4,832,291.65	4,832,291.65 4,832,291.65
78015DHK9	RBC 08/19/26 1,700,000.00	3.89	09/19/2025 08/19/2026	0.00 0.00	0.00 0.00	1,640,854.16	0.00	1,642,979.16 1,642,979.16	1,642,979.16 1,642,979.16
55607LJJ4	MACQUARIE BNK 09/18/26 10,600,000.00	3.93	09/19/2025 09/18/2026	0.00 0.00	0.00 0.00	10,198,207.00	0.00	10,208,224.00 10,208,224.00	10,208,224.00 10,208,224.00
55607LJJ4	MACQUARIE BNK 09/18/26 3,470,000.00	3.93	09/19/2025 09/18/2026	0.00 0.00	0.00 0.00	3,338,469.65	0.00	3,341,748.80 3,341,748.80	3,341,748.80 3,341,748.80
TOTAL		4.03		45,335.16 0.00	0.00 0.00	188,229,364.08	(93,129,364.08)	95,225,799.59 95,225,799.59	95,225,799.59 95,225,799.59

PFC 2023 PROJECT FUND									
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025 0.00	4.49	01/03/2024 07/15/2025	7,019.34 90,750.00	6,046,679.53 6,045,982.44	0.00	(6,050,000.00)	(6,046,679.53) (6,045,982.44)	0.00 0.00
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 0.00	4.50	01/03/2024 08/25/2025	3,301.88 11,006.25	5,835,155.95 5,834,134.30	0.00	(5,870,000.00)	(5,835,155.95) (5,834,134.30)	0.00 0.00
233809805	FIDELITY IMM:TRS O;II 2,541,186.50	3.85	09/30/2025	28,059.27 30,022.13	1,719,187.61 1,719,187.61	12,043,255.46	(11,221,256.57)	821,998.89 821,998.89	2,541,186.50 2,541,186.50
LOGIC	LOGIC 519,844.38	4.25	09/30/2025	13,892.95 13,892.95	2,056,925.77 2,056,925.77	9,547.11	(1,546,628.50)	(1,537,081.39) (1,537,081.39)	519,844.38 519,844.38



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
91282CFP1	US TREASURY 4.250 10/15/25 5,000,000.00	4.37	12/28/2023 10/15/2025	53,415.30 0.00	4,998,317.08 4,998,242.20	0.00	0.00	1,460.65 1,367.20	4,999,777.73 4,999,609.40
63307LY47	NATL BK CANADA 11/04/25 4,700,000.00	4.48	11/05/2024 11/04/2025	0.00 0.00	4,628,771.50 4,628,771.50	0.00	0.00	52,008.11 52,008.11	4,680,779.61 4,680,779.61
83369BZX7	SOCIETE GENERALE 12/31/25 3,850,000.00	4.52	05/23/2025 12/31/2025	0.00 0.00	3,763,888.33 3,763,888.33	0.00	0.00	43,291.11 43,291.11	3,807,179.44 3,807,179.44
11042MA99	BRITANNIA FNDG 01/09/26 3,400,000.00	4.31	08/29/2025 01/09/2026	0.00 0.00	0.00 0.00	3,348,342.67	0.00	3,359,955.56 3,359,955.56	3,359,955.56 3,359,955.56
62479MAP8	MUFG BANK NY 01/23/26 3,850,000.00	4.42	05/23/2025 01/23/2026	0.00 0.00	3,755,488.92 3,755,488.92	0.00	0.00	42,208.83 42,208.83	3,797,697.75 3,797,697.75
TOTAL		4.36		105,688.73 145,671.33	32,804,414.69 32,802,621.07	15,401,145.24	(24,687,885.07)	(9,097,993.72) (9,096,368.42)	23,706,420.97 23,706,252.64

POOLED INVESTMENT PORTFOLIO									
06741FV12	Barclays Bank PLC (New York Branch) 0.0 08/01/2025 0.00	4.39	03/05/2025 08/01/2025	0.00 0.00	14,944,329.17 14,944,329.17	0.00	(15,000,000.00)	(14,944,329.17) (14,944,329.17)	0.00 0.00
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025 0.00	4.70	12/05/2023 08/15/2025	77,693.37 312,500.00	19,962,966.47 19,964,062.60	0.00	(20,000,000.00)	(19,962,966.47) (19,964,062.60)	0.00 0.00
06741FW45	Barclays Bank PLC (New York Branch) 0.0 09/04/2025 0.00	4.37	03/05/2025 09/04/2025	0.00 0.00	14,884,083.33 14,884,083.33	0.00	(15,000,000.00)	(14,884,083.33) (14,884,083.33)	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.45	11/06/2024 09/12/2025	0.00 0.00	0.00 0.00	0.00	(1,800,000.00)	0.00 0.00	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.45	11/06/2024 09/12/2025	0.00 0.00	0.00 0.00	0.00	(1,500,000.00)	0.00 0.00	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.45	11/06/2024 09/12/2025	0.00 0.00	0.00 0.00	0.00	(6,000,000.00)	0.00 0.00	0.00 0.00
85324TWC6	Standard Chartered Bank 0.0 09/12/2025 0.00	4.57	11/06/2024 09/12/2025	0.00 0.00	19,820,338.90 19,820,338.90	0.00	(20,000,000.00)	(19,820,338.90) (19,820,338.90)	0.00 0.00
TXCLASS	Texas CLASS 203,064,103.00	4.26	09/30/2025	2,164,998.64 2,164,998.64	220,718,538.04 220,718,538.04	54,294,571.33	(71,949,006.37)	(17,654,435.04) (17,654,435.04)	203,064,103.00 203,064,103.00
TXRANGE	Texas Range TexasDAILY Fund 0.00	4.28	09/30/2025	14.96 14.96	4,098.75 4,098.75	14.96	(4,113.71)	(4,098.75) (4,098.75)	0.00 0.00
CADENCEBANK	Cadence Bank 41,317,801.25	0.00	09/30/2025	75,288.51 75,288.51	37,814,307.88 37,814,307.88	15,801,104.45	(12,297,611.08)	3,503,493.37 3,503,493.37	41,317,801.25 41,317,801.25
31846V567	FIRST AMER:GVT OBLG;Z 82,507.91	4.00	09/30/2025	43,293.81 24,382.83	1,413,596.59 1,413,596.59	89,989,960.04	(91,321,048.72)	(1,331,088.68) (1,331,088.68)	82,507.91 82,507.91



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
LOGIC	LOGIC 15,844,615.41	4.25	09/30/2025	173,596.56 173,596.56	15,671,018.85 15,671,018.85	173,596.56	0.00	173,596.56 173,596.56	15,844,615.41 15,844,615.41
139999998	Texas Connect 52,517,025.95	4.26	09/30/2025	577,551.85 577,551.85	51,939,474.10 51,939,474.10	577,551.85	0.00	577,551.85 577,551.85	52,517,025.95 52,517,025.95
78013VX98	RBC 10/09/25 6,000,000.00	4.35	11/06/2024 10/09/2025	0.00 0.00	0.00 0.00	0.00	0.00	5,994,253.33 5,994,253.33	5,994,253.33 5,994,253.33
78013VX98	RBC 10/09/25 1,800,000.00	4.35	11/06/2024 10/09/2025	0.00 0.00	0.00 0.00	0.00	0.00	1,798,276.00 1,798,276.00	1,798,276.00 1,798,276.00
78013VX98	RBC 10/09/25 15,000,000.00	4.45	11/06/2024 10/09/2025	0.00 0.00	14,820,416.66 14,820,416.66	0.00	0.00	165,216.67 165,216.67	14,985,633.33 14,985,633.33
91282CFP1	US TREASURY 4.250 10/15/25 12,000,000.00	5.10	04/29/2024 10/15/2025	128,196.72 0.00	11,971,753.64 11,995,781.28	0.00	0.00	24,515.71 3,281.28	11,996,269.35 11,999,062.56
63307LY47	NATL BK CANADA 11/04/25 2,000,000.00	4.38	11/05/2024 11/04/2025	0.00 0.00	0.00 0.00	0.00	0.00	1,991,821.11 1,991,821.11	1,991,821.11 1,991,821.11
63307LY47	NATL BK CANADA 11/04/25 12,000,000.00	4.48	11/05/2024 11/04/2025	0.00 0.00	11,818,140.01 11,818,140.01	0.00	0.00	132,786.66 132,786.66	11,950,926.67 11,950,926.67
63307LY47	NATL BK CANADA 11/04/25 6,000,000.00	4.38	11/05/2024 11/04/2025	0.00 0.00	0.00 0.00	0.00	0.00	5,975,463.33 5,975,463.34	5,975,463.33 5,975,463.34
63307LY47	NATL BK CANADA 11/04/25 1,800,000.00	4.38	11/05/2024 11/04/2025	0.00 0.00	0.00 0.00	0.00	0.00	1,792,639.00 1,792,639.00	1,792,639.00 1,792,639.00
3135G06G3	FANNIE MAE 0.500 11/07/25 15,000,000.00	4.65	12/05/2023 11/07/2025	18,750.00 0.00	14,791,876.74 14,800,350.00	0.00	0.00	148,428.99 144,000.00	14,940,305.73 14,944,350.00
91282CGA3	US TREASURY 4.000 12/15/25 2,000,000.00	4.28	11/05/2024 12/15/2025	13,333.33 0.00	0.00 0.00	0.00	0.00	1,998,781.71 2,000,000.00	1,998,781.71 2,000,000.00
83369BZX7	SOCIETE GENERALE 12/31/25 20,000,000.00	4.52	05/23/2025 12/31/2025	0.00 0.00	19,552,666.57 19,552,666.57	0.00	0.00	224,888.94 224,888.94	19,777,555.51 19,777,555.51
11042MAE8	BRITANNIA FNDG 01/14/26 25,850,000.00	4.16	09/15/2025 01/14/2026	0.00 0.00	0.00 0.00	25,493,772.64	0.00	25,540,877.08 25,540,877.08	25,540,877.08 25,540,877.08
91282CGE5	US TREASURY 3.875 01/15/26 2,000,000.00	4.26	11/05/2024 01/15/2026	12,846.47 0.00	0.00 0.00	0.00	0.00	1,997,772.63 1,999,296.88	1,997,772.63 1,999,296.88
62479MAP8	MUFG BANK NY 01/23/26 20,000,000.00	4.42	05/23/2025 01/23/2026	0.00 0.00	19,509,033.34 19,509,033.34	0.00	0.00	219,266.67 219,266.67	19,728,300.00 19,728,300.00
91282CGL9	US TREASURY 4.000 02/15/26 2,000,000.00	4.26	11/05/2024 02/15/2026	13,311.31 40,000.00	0.00 0.00	0.00	0.00	1,998,093.65 2,000,312.50	1,998,093.65 2,000,312.50
91282CGL9	US TREASURY 4.000 02/15/26 20,000,000.00	4.62	12/08/2023 02/15/2026	201,621.43 400,000.00	19,926,147.86 19,974,218.80	0.00	0.00	29,669.85 28,906.20	19,955,817.72 20,003,125.00
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 2,100,000.00	4.24	05/30/2025 02/23/2026	22,968.75 45,937.50	2,101,740.08 2,102,163.00	0.00	0.00	(675.47) 588.00	2,101,064.61 2,102,751.00
91282CGR6	US TREASURY 4.625 03/15/26 1,975,000.00	4.26	11/05/2024 03/15/2026	15,207.05 45,671.88	0.00 0.00	0.00	0.00	1,978,169.49 1,981,634.78	1,978,169.49 1,981,634.78
69901NCJ1	PARADELLE FNDG 03/18/26 20,000,000.00	4.38	05/23/2025 03/18/2026	0.00 0.00	19,389,000.00 19,389,000.00	0.00	0.00	216,200.00 216,200.00	19,605,200.00 19,605,200.00
91282CGV7	US TREASURY 3.750 04/15/26 1,500,000.00	4.24	11/05/2024 04/15/2026	9,375.00 0.00	0.00 0.00	0.00	0.00	1,496,106.25 1,499,296.88	1,496,106.25 1,499,296.88



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
91282CHB0	US TREASURY 3.625 05/15/26 1,480,000.00	4.23	11/05/2024 05/15/2026	8,893.07 0.00	0.00 0.00	0.00	0.00	1,474,538.33 1,478,034.38	1,474,538.33 1,478,034.38
91282CHB0	US TREASURY 3.625 05/15/26 10,000,000.00	4.54	12/08/2023 05/15/2026	90,625.00 0.00	9,925,412.67 9,962,500.00	0.00	0.00	21,578.73 24,218.80	9,946,991.39 9,986,718.80
85324UEM1	SCB NEW YORK 05/21/26 10,000,000.00	4.41	05/30/2025 05/21/2026	0.00 0.00	9,619,300.00 9,619,300.00	0.00	0.00	108,100.00 108,100.00	9,727,400.00 9,727,400.00
91282CHH7	US TREASURY 4.125 06/15/26 1,470,000.00	4.24	11/05/2024 06/15/2026	10,106.25 0.00	0.00 0.00	0.00	0.00	1,468,791.20 1,473,330.48	1,468,791.20 1,473,330.48
91282CHU8	US TREASURY 4.375 08/15/26 20,000,000.00	4.49	12/08/2023 08/15/2026	220,523.44 437,500.00	19,976,091.19 20,086,718.80	0.00	0.00	5,364.90 15,625.00	19,981,456.10 20,102,343.80
3130AXU63	FHLBANKS 4.625 11/17/26 15,000,000.00	4.53	12/08/2023 11/17/2026	173,437.50 0.00	15,018,559.69 15,149,550.00	0.00	0.00	(3,387.88) 1,500.00	15,015,171.81 15,151,050.00
912828V98	US TREASURY 2.250 02/15/27 15,000,000.00	4.27	12/07/2023 02/15/2027	85,059.04 168,750.00	14,544,700.91 14,633,789.10	0.00	0.00	70,517.70 80,273.40	14,615,218.61 14,714,062.50
91282CFH9	US TREASURY 3.125 08/31/27 15,000,000.00	4.74	04/23/2024 08/31/2027	117,841.98 234,375.00	14,520,619.84 14,816,015.70	0.00	0.00	55,755.97 45,117.15	14,576,375.81 14,861,132.85
9128283F5	US TREASURY 2.250 11/15/27 26,100,000.00	4.17	11/05/2024 11/15/2027	146,812.50 0.00	24,995,083.01 25,237,476.69	0.00	0.00	117,246.09 138,656.25	25,112,329.11 25,376,132.94
91282CGP0	US TREASURY 4.000 02/29/28 15,000,000.00	4.70	04/23/2024 02/29/2028	150,837.74 300,000.00	14,745,353.06 15,112,500.00	0.00	0.00	24,077.61 19,921.95	14,769,430.68 15,132,421.95
9128284V9	US TREASURY 2.875 08/15/28 15,400,000.00	4.00	05/22/2025 08/15/2028	111,584.86 221,375.00	14,895,101.46 15,022,218.75	0.00	0.00	40,710.49 67,375.00	14,935,811.94 15,089,593.75
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	14,972,603.77 15,339,450.00	0.00	0.00	2,083.02 59,100.00	14,974,686.79 15,398,550.00
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	14,914,469.28 15,361,200.00	0.00	0.00	5,841.74 11,100.00	14,920,311.03 15,372,300.00
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	15,097,177.30 15,473,100.00	0.00	0.00	(6,390.50) 17,550.00	15,090,786.80 15,490,650.00
91282CLC3	US TREASURY 4.000 07/31/29 4,950,000.00	3.73	08/06/2025 07/31/2029	29,592.40 0.00	0.00 0.00	4,998,919.92	0.00	4,997,069.44 5,005,300.81	4,997,069.44 5,005,300.81
91282CFT3	US TREASURY 4.000 10/31/29 20,150,000.00	4.19	11/05/2024 10/31/2029	201,500.00 0.00	20,004,177.61 20,343,629.01	0.00	0.00	8,474.83 34,632.81	20,012,652.44 20,378,261.82
91282CGB1	US TREASURY 3.875 12/31/29 4,955,000.00	3.75	08/06/2025 12/31/2029	28,696.59 0.00	0.00 0.00	4,980,549.22	0.00	4,979,674.79 4,987,130.10	4,979,674.79 4,987,130.10
91282CGQ8	US TREASURY 4.000 02/28/30 14,920,000.00	4.09	05/22/2025 02/28/2030	150,033.27 298,400.00	14,861,314.26 15,068,034.45	0.00	0.00	3,170.34 26,809.30	14,864,484.60 15,094,843.75
91282CGZ8	US TREASURY 3.500 04/30/30 20,450,000.00	4.06	05/23/2025 04/30/2030	178,937.50 0.00	19,950,263.08 20,187,984.38	0.00	0.00	26,063.38 67,101.56	19,976,326.45 20,255,085.94
91282CNN7	US TREASURY 3.875 07/31/30 4,970,000.00	3.77	08/06/2025 07/31/2030	28,783.46 0.00	0.00 0.00	4,993,296.88	0.00	4,992,592.47 5,000,285.94	4,992,592.47 5,000,285.94
TOTAL		4.11		5,801,624.85 5,857,842.73	769,093,754.10 772,549,084.75	201,303,337.85	(254,871,779.88)	(12,232,274.29) (11,977,626.45)	756,861,479.81 760,571,458.29



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
REVENUE REF BONDS 2021A									
316175603	FIDELITY IMM:GOVT;III 280,498.33	3.78	09/30/2025	2,513.01 2,635.28	76,613.05 76,613.05	2,372,028.24	(2,168,142.96)	203,885.28 203,885.28	280,498.33 280,498.33
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 9,200,000.00	4.24	05/30/2025 02/23/2026	100,625.00 201,250.00	9,207,623.20 9,209,476.00	0.00	0.00	(2,959.22) 2,576.00	9,204,663.99 9,212,052.00
TOTAL		4.22		103,138.01 203,885.28	9,284,236.25 9,286,089.05	2,372,028.24	(2,168,142.96)	200,926.06 206,461.28	9,485,162.32 9,492,550.33

SENIOR LIEN 2025									
139999998	Texas Connect 25,296,416.43	4.26	09/30/2025	278,195.33 278,195.33	25,018,221.10 25,018,221.10	278,195.33	0.00	278,195.33 278,195.33	25,296,416.43 25,296,416.43
31846V567	FIRST AMER:GVT OBLG;Z 3,193,566.54	4.00	09/30/2025	209,896.57 199,777.94	131,861,429.20 131,861,429.20	1,330,884.19	(129,998,746.85)	(128,667,862.66) (128,667,862.66)	3,193,566.54 3,193,566.54
60689FZH4	MIZUHO BANK NY 12/17/25 15,000,000.00	4.37	06/27/2025 12/17/2025	0.00 0.00	14,698,616.63 14,698,616.63	0.00	0.00	164,066.68 164,066.68	14,862,683.32 14,862,683.32
62479MBS1	MUFG BANK NY 02/26/26 15,000,000.00	4.30	06/27/2025 02/26/2026	0.00 0.00	14,582,000.00 14,582,000.00	0.00	0.00	160,233.33 160,233.33	14,742,233.33 14,742,233.33
89119BDT0	TD 04/27/26 15,000,000.00	4.21	06/27/2025 04/27/2026	0.00 0.00	14,491,250.00 14,491,250.00	0.00	0.00	156,016.67 156,016.67	14,647,266.67 14,647,266.67
06743VFP0	BARCLAYS CAPITAL 06/23/26 15,000,000.00	4.32	06/27/2025 06/23/2026	0.00 0.00	14,384,175.00 14,384,175.00	0.00	0.00	158,700.00 158,700.00	14,542,875.00 14,542,875.00
91282CHU8	US TREASURY 4.375 08/15/26 14,700,000.00	4.07	07/03/2025 08/15/2026	151,425.20 321,562.50	0.00 0.00	14,748,234.38	0.00	14,737,966.67 14,775,222.69	14,737,966.67 14,775,222.69
91282CJC6	US TREASURY 4.625 10/15/26 19,645,000.00	4.02	07/03/2025 10/15/2026	213,491.77 0.00	0.00 0.00	19,789,267.97	0.00	19,762,586.15 19,826,102.34	19,762,586.15 19,826,102.34
91282CJK8	US TREASURY 4.625 11/15/26 19,710,000.00	4.01	07/03/2025 11/15/2026	213,034.03 0.00	0.00 0.00	19,867,833.98	0.00	19,840,467.60 19,903,250.44	19,840,467.60 19,903,250.44
91282CJP7	US TREASURY 4.375 12/15/26 19,835,000.00	3.97	07/03/2025 12/15/2026	203,904.89 0.00	0.00 0.00	19,945,022.27	0.00	19,927,033.84 19,989,960.94	19,927,033.84 19,989,960.94
91282CJT9	US TREASURY 4.000 01/15/27 19,615,000.00	3.96	07/03/2025 01/15/2027	183,640.32 392,300.00	0.00 0.00	19,624,960.74	0.00	19,623,422.82 19,689,322.41	19,623,422.82 19,689,322.41
91282CKE0	US TREASURY 4.250 03/15/27 19,635,000.00	3.92	07/03/2025 03/15/2027	195,617.47 417,243.75	0.00 0.00	19,738,543.95	0.00	19,724,088.14 19,795,301.32	19,724,088.14 19,795,301.32
91282CKV2	US TREASURY 4.625 06/15/27 14,765,000.00	3.88	07/03/2025 06/15/2027	160,458.43 0.00	0.00 0.00	14,968,595.51	0.00	14,943,864.98 15,000,317.19	14,943,864.98 15,000,317.19
TOTAL		4.10		1,809,664.00 1,609,079.52	215,035,691.93 215,035,691.94	130,291,538.32	(129,998,746.85)	808,779.55 1,228,826.69	215,844,471.49 216,264,518.62



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
SENIOR LIEN DSR 2014									
316175603	FIDELITY IMM:GOVT;III 175,151.53	3.78	09/30/2025	1,527.12 1,393.25	131,758.28 131,758.28	43,393.25	0.00	43,393.25 43,393.25	175,151.53 175,151.53
9128286B1	US TREASURY 2.625 02/15/29 3,200,000.00	4.66	05/29/2024 02/15/2029	21,170.25 42,000.00	2,989,746.66 3,081,500.00	0.00	0.00	14,598.72 15,000.00	3,004,345.38 3,096,500.00
TOTAL		4.62		22,697.37 43,393.25	3,121,504.94 3,213,258.28	43,393.25	0.00	57,991.97 58,393.25	3,179,496.91 3,271,651.53
SENIOR LIEN DSR 2016									
316175603	FIDELITY IMM:GOVT;III 261,907.35	3.78	09/30/2025	2,257.10 2,039.44	191,617.91 191,617.91	70,289.44	0.00	70,289.44 70,289.44	261,907.35 261,907.35
9128286B1	US TREASURY 2.625 02/15/29 5,200,000.00	4.66	05/29/2024 02/15/2029	34,401.66 68,250.00	4,858,338.32 5,007,437.50	0.00	0.00	23,722.92 24,375.00	4,882,061.25 5,031,812.50
TOTAL		4.62		36,658.76 70,289.44	5,049,956.23 5,199,055.41	70,289.44	0.00	94,012.36 94,664.44	5,143,968.60 5,293,719.85
SENIOR LIEN DSR TRRRB SER 2024									
316175603	FIDELITY IMM:GOVT;III 146,377.40	3.78	09/30/2025	54,108.58 53,334.95	6,166,306.24 6,166,306.24	2,997,237.73	(9,017,166.57)	(6,019,928.84) (6,019,928.84)	146,377.40 146,377.40
91282CGL9	US TREASURY 4.000 02/15/26 6,100,000.00	4.22	07/17/2025 02/15/2026	50,035.97 122,000.00	0.00 0.00	6,092,136.72	0.00	6,094,918.54 6,100,953.13	6,094,918.54 6,100,953.13
TOTAL		4.21		104,144.55 175,334.95	6,166,306.24 6,166,306.24	9,089,374.45	(9,017,166.57)	74,989.70 81,024.29	6,241,295.94 6,247,330.53
SENIOR LIEN TRRB 2014									
316175603	FIDELITY IMM:GOVT;III 116,278.35	3.78	09/30/2025	872.70 962.29	46,409.81 46,409.81	376,358.52	(306,489.98)	69,868.54 69,868.54	116,278.35 116,278.35
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 3,150,000.00	4.24	05/30/2025 02/23/2026	34,453.13 68,906.25	3,152,610.12 3,153,244.50	0.00	0.00	(1,013.21) 882.00	3,151,596.91 3,154,126.50
TOTAL		4.22		35,325.83 69,868.54	3,199,019.93 3,199,654.31	376,358.52	(306,489.98)	68,855.33 70,750.54	3,267,875.26 3,270,404.85



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
SENIOR LIEN TRRB 2016									
CCYUSD	US DOLLAR 0.00	0.00	09/30/2025	0.00 0.00	57,050,250.00 57,050,250.00	0.00	0.00	(57,050,250.00) (57,050,250.00)	0.00 0.00
316175603	FIDELITY IMM:GOVT;III 157,802.16	3.78	09/30/2025	968.03 1,147.02	53,842.62 53,842.62	145,809.00	(41,849.46)	103,959.54 103,959.54	157,802.16 157,802.16
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 4,700,000.00	4.24	05/30/2025 02/23/2026	51,406.25 102,812.50	4,703,894.46 4,704,841.00	0.00	0.00	(1,511.77) 1,316.00	4,702,382.69 4,706,157.00
TOTAL		4.22		52,374.28 103,959.52	61,807,987.08 61,808,933.62	145,809.00	(41,849.46)	(56,947,802.23) (56,944,974.46)	4,860,184.85 4,863,959.16
SENIOR LIEN TRRB 2021									
316175603	FIDELITY IMM:GOVT;III 169,495.73	3.78	09/30/2025	1,490.03 1,431.86	46,657.62 46,657.62	1,290,275.39	(1,167,437.28)	122,838.11 122,838.11	169,495.73 169,495.73
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 4,200,000.00	4.24	05/30/2025 02/23/2026	45,937.50 91,875.00	4,203,480.16 4,204,326.00	0.00	0.00	(1,350.95) 1,176.00	4,202,129.21 4,205,502.00
9128286B1	US TREASURY 2.625 02/15/29 2,250,000.00	4.66	05/29/2024 02/15/2029	14,885.33 29,531.25	2,102,165.62 2,166,679.69	0.00	0.00	10,264.73 10,546.88	2,112,430.34 2,177,226.56
TOTAL		4.37		62,312.86 122,838.11	6,352,303.40 6,417,663.31	1,290,275.39	(1,167,437.28)	131,751.89 134,560.99	6,484,055.28 6,552,224.29
TAX & SUB LN TR REV BDS 2021									
316175603	FIDELITY IMM:GOVT;III 103,214.97	3.78	09/30/2025	998.22 1,015.99	59,542.73 59,542.73	579,888.58	(536,216.34)	43,672.24 43,672.24	103,214.97 103,214.97
3133EPBJ3	FED FARM CR BNKS 4.375 02/23/26 1,950,000.00	4.24	05/30/2025 02/23/2026	21,328.13 42,656.25	1,951,615.79 1,952,008.50	0.00	0.00	(627.23) 546.00	1,950,988.56 1,952,554.50
TOTAL		4.21		22,326.35 43,672.24	2,011,158.52 2,011,551.23	579,888.58	(536,216.34)	43,045.01 44,218.24	2,054,203.53 2,055,769.47
GRAND TOTAL		4.13		9,177,581.95 9,438,888.22	1,263,342,197.51 1,267,161,953.25	793,933,175.47	(754,751,374.86)	(14,170,773.27) (13,482,268.47)	1,249,171,424.25 1,253,679,684.78

Disclosure

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