

**Brokerage**  
 Account Statement

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March 1, 2026 - March 31, 2026

CITY OF CANYON LAKE  
 31516 RAILROAD CANYON RD  
 CANYON LAKE CA 92587-9400

**Your Account Executive:**  
 PETER YANEZ

**Portfolio at a Glance**

	This Period
<b>BEGINNING ACCOUNT VALUE</b>	<b>\$2,159,810.12</b>
Dividends, Interest and Other Income	3,415.00
<b>Net Change in Portfolio<sup>1</sup></b>	<b>-2,211.67</b>
<b>ENDING ACCOUNT VALUE</b>	<b>\$2,161,013.45</b>
Estimated Annual Income	\$80,017.00

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

**Asset Summary**

Percent	Asset Type	Last Period	This Period
1%	Cash, Money Funds, and Bank Deposits	5,986.26	9,401.26
99%	Fixed Income/Debt Securities	2,153,823.86	2,151,612.19
100%	<b>Account Total</b>	<b>\$2,159,810.12</b>	<b>\$2,161,013.45</b>

Please review your allocation periodically with your Account Executive.

**Client Service Information**

**Client Service Information**

**Service Hours:** Weekdays 09:00 a.m. - 05:00 p.m. (EST)  
**Client Service Telephone Number:** (800) 967-9045  
**Web Site:** WWW.MBSSECURITIES.COM



## Your Account Information

### INVESTMENT OBJECTIVE

Investment Objective: NONE SPECIFIED

Please discuss your investment objective with your Account Executive.

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

### ELECTRONIC DELIVERY

You have **not** enrolled any documents for electronic delivery. The following documents are available for electronic delivery:

Statements and Reports	Notifications	Tax Documents
Trade Confirmations	Prospectus	Proxy/Shareholder Communications

Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Interest Income</b>				
Bond Interest	3,415.00	0.00	14,482.30	0.00
<b>Total Income</b>	<b>\$3,415.00</b>	<b>\$0.00</b>	<b>\$14,482.30</b>	<b>\$0.00</b>

## Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	30-Day Yield
<b>CASH, MONEY FUNDS AND BANK DEPOSITS 1.00% of Portfolio</b>					
Cash Balance		5,986.26	9,401.26		
<b>TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS</b>		<b>\$5,986.26</b>	<b>\$9,401.26</b>	<b>\$0.00</b>	

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME/DEBT SECURITIES 99.00% of Portfolio (In Maturity Date Sequence)</b>						
<b>Certificates of Deposit</b>						
FIRST FREEDOM BK LEBANON TENN CTF DEP 3.650% 10/23/26 B/E DTD 10/23/25 ACT/365 1ST CPN DTE 11/23/25 Security Identifier: 32027BAY3	210,000.0000	99.8450	209,674.50	168.00	7,665.00	3.65%

**MBS** MULTI-BANK SECURITIES, INC.\*

1000 Town Center, Suite 2100  
 Southfield, MI 48075  
 (800) 967-9045  
 Member of FINRA & SIPC; MSRB Registered.

March 1, 2026 - March 31, 2026  
 CITY OF CANYON LAKE

**Portfolio Holdings (continued)**

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME/DEBT SECURITIES (continued)</b>						
<b>Certificates of Deposit (continued)</b>						
KEMBA FINL CR UN GAHANNA OHIO SH CTF 3.700% 10/23/26 B/E DTD 10/23/25 Security Identifier: 48836LCWO	249,000.0000	99.8730	248,683.77	201.93	9,213.00	3.70%
WELLS FARGO BK N A SIOUX FALLS S D CTF DEP 3.650% 10/23/26 B/E DTD 10/23/25 ACT/365 Security Identifier: 949764SN5	210,000.0000	99.8450	209,674.50	3,339.00	7,665.00	3.65%
TRANSPORTATION ALLIANCE BK INC OGDEN UTAH CTF DEP 3.650% 04/23/27 B/E DTD 10/23/25 ACT/365 Security Identifier: 89388CKV9	249,000.0000	99.7490	248,375.01	199.20	9,088.50	3.65%
SEVEN SEVENTEEN CR UN WARREN OHIO SH CTF 3.800% 04/26/27 B/E DTD 10/24/25 Security Identifier: 81788WAE7	247,000.0000	99.9190	246,799.93	2,288.64	9,386.00	3.80%
VIBRANT CR UN MOLINE IL SH CTF 3.800% 04/27/27 B/E DTD 10/27/25 Security Identifier: 92559TAR9	249,000.0000	99.9040	248,760.96	777.70	9,462.00	3.80%
CALIFORNIA FED CR UN GLENDALE CALIF SH CTF 3.800% 04/28/27 B/E DTD 10/28/25 Security Identifier: 130162BU3	245,000.0000	99.8920	244,735.40	3,928.05	9,310.00	3.80%
DORT FINL CR UN GRAND BLANC MI SH CTF 3.700% 04/28/27 B/E DTD 10/28/25 Security Identifier: 25844MCK2	247,000.0000	99.8140	246,540.58	2,228.41	9,139.00	3.70%
LIVE OAK BKG CO WILMINGTON N C CTF DEP 3.650% 04/28/27 B/E DTD 10/28/25 ACT/365 Security Identifier: 5380365X8	249,000.0000	99.7460	248,367.54	747.00	9,088.50	3.65%
<b>Total Certificates of Deposit</b>	2,155,000.0000		\$2,151,612.19	\$13,877.93	\$80,017.00	
<b>TOTAL FIXED INCOME/DEBT SECURITIES</b>	2,155,000.0000		\$2,151,612.19	\$13,877.93	\$80,017.00	
<b>Total Portfolio Holdings</b>			<b>Market Value</b> \$2,161,013.45	<b>Accrued Interest</b> \$13,877.93	<b>Estimated Annual Income</b> \$80,017.00	

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Certificates of Deposit

Certificates of Deposit acquired through the Certificate of Deposit Account Registry Service ("CDARS") and held in your brokerage account are subject to Securities Investor Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your

**Portfolio Holdings Disclosures (continued)**

**Proxy Vote (continued)**

shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

**Variable Rate Securities**

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

**Structured Products**

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

**Activity Summary (All amounts shown are in base currency)**

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Dividends and Interest</b>	\$3,415.00	\$0.00	\$3,415.00	\$14,482.30	\$0.00	\$14,482.30
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-12,764.05	-12,764.05

**Activity Summary (continued)**

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Total Cash</b>	\$0.00	\$0.00	\$0.00	\$0.00	-\$12,764.05	-\$12,764.05
<b>Totals</b>	\$3,415.00	\$0.00	\$3,415.00	\$14,482.30	-\$12,764.05	\$1,718.25

**Transactions by Type of Activity**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
03/02/26	BOND INTEREST RECEIVED 5380365X8	249000 LIVE OAK BKG CO WILMINGTON N C CTF DEP 3.650% 04/28/27 B/E DTD 10/28/25 RD 02/27 PD 03/01/26				697.20	USD
03/02/26	BOND INTEREST RECEIVED 92559TAR9	249000 VIBRANT CR UN MOLINE IL SH CTF 3.800% 04/27/27 B/E DTD 10/27/25 RD 02/27 PD 03/01/26				725.85	USD
03/23/26	BOND INTEREST RECEIVED 32027BAY3	210000 FIRST FREEDOM BK LEBANON TENN CTF DEP 3.650% 10/23/26 B/E DTD 10/23/25 RD 03/08 PD 03/23/26				588.00	USD
03/23/26	BOND INTEREST RECEIVED 48836LCWO	249000 KEMBA FINL CR UN GAHANNA OHIO SH CTF 3.700% 10/23/26 B/E DTD 10/23/25 RD 03/20 PD 03/23/26				706.75	USD
03/23/26	BOND INTEREST RECEIVED 89388CKV9	249000 TRANSPORTATION ALLIANCE BK INC OGDEN UTAH CTF DEP 3.650% 04/23/27 B/E DTD 10/23/25 RD 03/20 PD 03/23/26				697.20	USD
<b>Total Dividends and Interest</b>					<b>\$0.00</b>	<b>\$3,415.00</b>	<b>USD</b>
<b>Total Value of Transactions</b>					<b>\$0.00</b>	<b>\$3,415.00</b>	<b>USD</b>

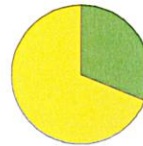
The price and quantity displayed may have been rounded.

**Fixed Income/Debt Securities Analysis**

**Bond Quality**

Bond Quality	Market Value	% of Bond Market Value
Unrated	2,151,612.19	100%
<b>Total</b>	<b>2,151,612.19</b>	<b>100%</b>

**Bond Maturity Schedule**



Bond Maturity	Market Value	% of Bond Market Value
7 to 12 months	668,032.77	31%
1 to 5 years	1,483,579.42	69%
<b>Total</b>	<b>2,151,612.19</b>	<b>100%</b>

Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

You are 100% invested in bonds with a bond quality of Unrated.

Fixed income securities which appear as "NR" in the description have been marked "Not Rated" by a ratings agency. If there is no rating information in the description of the fixed income securities, then there is no rating information available, and these securities are "Unrated". Ratings information has been obtained from rating sources; however, accuracy cannot be guaranteed.

**Messages**

Although a money market mutual fund (money fund) seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money fund. The money fund's sponsor has no legal obligation to provide financial support to a money fund, and you should not expect that the sponsor will provide financial support to a money fund at any time. Although no money fund's board has current intentions to impose a fee upon the sale of shares, each board reserves the ability to impose liquidity fees if it determines it's in the best interest of the fund. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly. Federal Deposit Insurance Corporation (FDIC) eligible bank deposit sweep products automatically deposit any available cash into FDIC member banks where those balances are eligible for pass through FDIC insurance coverage on swept balances. Balances in FDIC member banks in bank deposit sweep products are not protected by Securities Investor Protection Corporation (SIPC). Shares of a money fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

**PERSHING LLC (BNY PERSHING) ANNUAL DISCLOSURE OF IMPORTANT INFORMATION**

BNY Pershing, as the custodian for your accounts, is required to disclose certain information to you on an annual basis. This document contains those disclosures.

**ACCOUNT-RELATED ACTIVITY DISCLOSURES**

## Messages (continued)

### FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS

You may, at any time, by contacting your firm, designate or change the federal and state income tax withholding election for distributions from your individual retirement account, 403(b)(7) custodial account or qualified retirement plan. If you do not have enough federal or state income tax withheld, you may be responsible for payment of estimated taxes. Penalties and interest may also apply.

### SPECIAL NOTE FOR NON-U.S. ACCOUNTS

With respect to assets custodied by BNY Pershing on your behalf, income and capital gains or distributions to you from your account may be taxable in your home jurisdiction and/or country of tax residence. Please consult your tax advisor for the appropriate tax treatment of your transactions.

### NEGATIVE INTEREST RATES

In response to certain extraordinary economic conditions, some foreign countries have implemented a negative interest rate policy to stabilize their economies. Under such a policy, a central bank charges banks a fee to hold reserves, and, as a result, the banks then charge depositors a fee to maintain their deposits. Historically, the U.S. has not adopted policies resulting in negative interest rates, and there is no indication that the Federal Reserve Board plans to adopt such a policy in the future. If, however, such a policy is adopted in the U.S., banks may begin to charge fees to maintain deposits, which could result in fees being applied to certain balances such as those held through products like bank deposit sweep products. In such an event, a fee could be charged for maintaining deposits in certain scenarios.

### TRADING ACTIVITY DISCLOSURES

#### PAYMENT FOR ORDER FLOW PRACTICES

BNY Pershing sends equity orders to exchanges or broker-dealers for execution. Some of these market centers provide payments to BNY Pershing or charge access fees depending upon the characteristics of the order and execution. Orders executed on one or more exchange(s) will either earn a rebate or be assessed an access fee based on each exchange's published fee schedule, which can typically be found on each exchange's web site. Exchange listed equity orders routed to an over the counter (OTC) market maker typically earn a cash payment per share for or per executed order with certain exclusions for OTC securities. The details of these payments and fees are available upon written request. BNY Pershing receives payments for directing U.S. exchange listed options order flow to broker-dealers using Smart Order Routing technology, which allows BNY Pershing to access price improvement auctions on the various options exchanges. Generally, BNY Pershing receives a per-option contract cash payment. This disclosure only applies to orders routed to BNY Pershing, for further routing and handling, by your firm. For a list of organizations that pay BNY Pershing for nondirected order flow, please visit [www.orderroutingdisclosure.com](http://www.orderroutingdisclosure.com). BNY Pershing executes certain equity orders with a fractional share component as principal. All orders with a fractional share component will be treated as "Not Held", which allows BNY Pershing to execute the order without being held to the current national best bid and offer.

#### BEST EXECUTION

BNY Pershing selects certain market centers for routing non-directed orders that provide automated execution of substantially all electronically transmitted orders in exchange-listed equity securities and/or price improvement opportunities in exchange listed and certain OTC equity securities. In the case of U.S. listed options BNY Pershing selects certain wholesale brokers for routing non directed orders that provide access to option exchange price improvement auctions. The designated market centers and wholesale brokers to which orders are routed are selected based on the following:

- The consistent high quality of their executions in one or more market segments;
- Their ability to provide opportunities for executions at prices superior to the national best bid and offer (NBBO);
- Service, technology reliability, accessibility, speed of execution; and
- Cost and counterparty credit worthiness

BNY Pershing regularly reviews reports for execution quality and other factors. BNY Pershing routes orders to their hosted room, BNYX. BNYX is managed by IntelligentCross. All orders are traded at the midpoint and monitored by the Client Execution Quality team for Best Execution. Additional fees may be included in foreign market transactions. Additional

**Messages (continued)**

fees for benchmark strategies in Exchange Traded Products (ETPs) may be included. Details on additional fees will be furnished upon request.

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**ACCOUNT-RELATED ACTIVITY DISCLOSURES**

**MARGIN DISCLOSURE**

Securities held in your margin account will be used as collateral for margin loans made to you. Some firms increase the rate of interest BNY Pershing charges on margin loans and in those cases, BNY Pershing and your firm share in the interest you pay. If the securities in your margin account decline in value, your financial organization or BNY Pershing can take action, such as issuing a margin call and/or selling securities or other assets in any of your accounts held with BNY Pershing to maintain the required equity in the margin account. It is important that you fully understand the risks involved in purchasing securities on margin. These risks include:

- You may lose more funds or securities than you deposited in your margin account;
- Your financial organization or BNY Pershing may force the sale of securities or other assets in your account(s);
- Your financial organization or BNY Pershing can sell your securities or other assets in your account(s) without contacting you;
- You are not entitled to choose which securities or other assets in your account(s) are to be liquidated or sold to meet a margin call;
- Your financial organization or BNY Pershing can increase its maintenance margin requirements at any time without advance written notice to you; and
- You are not entitled to an extension of time on a margin call.

Your Margin Agreement with BNY Pershing and your firm outlines your important obligations. The Margin Agreement is a legally binding contract, and it cannot be modified by conduct. The failure on the part of BNY Pershing or your firm at any time to enforce its rights under the Margin Agreement will not, in any way, be deemed to waive, modify or relax any of the rights granted to BNY Pershing or your firm to deal with the collateral on all loans advanced to you.

**COVERED AGENCY TRANSACTIONS**

Covered Agency Transactions include (1) To Be Announced Transactions, inclusive of adjustable-rate mortgage transactions, (2) Specified Pool Transactions and (3) transactions in Collateralized Mortgage Obligations (CMO), issued in conformity with a program of an agency or Government-Sponsored Enterprise, with a forward settlement date. If your financial institution transacts in one of these securities with a Non-Netting FICC member, BNY Pershing, a BNY company is not a party to these transactions and cannot guarantee settlement. If your financial institution were to encounter financial difficulty prior to the security converting to an industry (street) CUSIP BNY Pershing will not be obligated to clear and settle those transactions.

**SUBSTITUTE PAYMENT REIMBURSEMENT**

As permitted under your Margin Agreement, BNY Pershing may lend securities in your account when there is a debit balance. You are not entitled to receive a dividend when your securities are on loan over an ex-dividend date. BNY Pershing may issue a substitute payment in lieu of the dividend and compensate you for the tax difference. A substitute payment received in lieu of a dividend may be eligible for a reimbursement to your account only if the account is open on the reimbursement date. Please note that these reimbursements are:

## Messages (continued)

(1) credited at BNY Pershing's discretion; (2) subject to change; and (3) may be eliminated without advance notification. BNY Pershing suggests that you contact your tax advisor to discuss the treatment of substitute payments.

### SUBSTITUTE PAYMENT ON MUNICIPAL BOND INTEREST

Due to operational or other technical issues that BNY Pershing, or your introducing firm may be experiencing, one or more of the municipal securities reflected in your account may not be in BNY Pershing's possession and or control. If the municipal security is not in BNY Pershing's possession and/or control by the next regularly scheduled interest payment, a taxable substitute payment in lieu of tax-exempt municipal bond interest may have been paid. BNY Pershing suggests that you contact your tax advisor to discuss the treatment of substitute payments.

### CASH BALANCE/"FLOAT" DISCLOSURE

BNY Pershing obtains a financial benefit attributable to the cash balances in any account (including Employee Retirement Income Security Act accounts that are held by BNY Pershing) for the exclusive benefit of clients. BNY Pershing routinely performs required regulatory calculations which results in an amount of client cash balances being segregated from firm cash in order to protect customer assets. BNY Pershing realizes a financial benefit from this segregated cash position, typically in the form of interest earned on such balances. These cash balances in client accounts typically result from: (1) cash awaiting investment; or (2) cash pending distribution. With respect to cash awaiting investment (e.g., new contributions), BNY Pershing obtains a financial benefit until the funds are automatically invested into a money market fund or bank deposit sweep product ("Sweep Product") or are used for other purposes, such as to purchase securities. If your account agreement provides for the automatic investment into a Sweep Product, such investment will take place on the day after the receipt of cash (and the financial benefit will be one day), unless timely instructions are received to manually purchase the Sweep Product on the same day that cash is received, which may be accommodated in certain cases. If your account agreement does not provide for automatic investment into a Sweep Product, no automatic investment will occur until the day after the appropriate instructions are added to your account by your firm. When BNY Pershing receives a request for a distribution by check, the account is charged (debited) on the date the check is written. BNY Pershing mails disbursement checks on the same day that they are written. BNY Pershing may obtain the financial benefit described above from the date the check is written until the date the check is presented for payment, the timing of which is beyond BNY Pershing's control. When a distribution is requested using an Automated Clearing House instruction, BNY Pershing receives a one-day financial benefit in connection with the distribution. If the distribution is made using the Federal Reserve wire system, BNY Pershing receives no financial benefit in connection with the distribution.

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#### GENERAL DISCLOSURES

##### STATEMENT OF FINANCIAL CONDITION DATED DECEMBER 31, 2025

On December 31, 2025, BNY Pershing regulatory net capital of \$3.97 billion was 19.61% of aggregate debit items and \$3.57 billion in excess of the minimum requirement. A complete copy of the December 31, 2025 Statement of Financial Condition is available at [www.bny.com/pershing/us/en/statement-of-financial-condition](http://www.bny.com/pershing/us/en/statement-of-financial-condition). You may request a free printed copy by calling (888) 860-8510.

##### RESPONSIBILITIES OF BNY PERSHING

BNY Pershing is a clearing broker that provides clearing, custody, execution services and other financial solutions to registered broker dealers that introduce clients to us. Your firm has the primary responsibility for contact and communication with you and is also responsible for account opening document review, approval and investment advice.

**Messages (continued)**

**ANTI-MONEY LAUNDERING, FIGHTING TERRORISM, AND OFAC**

To help the government fight the funding of terrorism and money laundering activities, financial organizations are required by federal law to obtain, verify, and record information that identifies each individual or entity that opens an account or requests credit. What this means for individuals: When an individual opens an account or requests credit, we will ask for that person's name, residence address, date of birth, tax identification number and other information that allows us to identify them. We may also ask to see a driver's license, passport or other identifying documents. What this means for other legal entities: When a corporation, partnership, trust or other legal entity opens an account or requests credit, we will ask for the entity's name, physical address, tax identification number and other information that will allow us to identify the entity. If applicable, the same information will be collected about the beneficial owner(s) of the entity. We may also ask for certain identifying documents, such as certified articles of incorporation, partnership agreements or a trust instrument. The Department of Treasury's Office of Foreign Assets Control (OFAC) administers and enforces economic sanctions programs implemented by the government. BNY Pershing is required to comply with all OFAC sanctions. This may include blocking or rejecting transactions or funds of certain individuals and entities if it reasonably believes violates any of the OFAC sanctions programs.

**SECURITIES INVESTOR PROTECTION CORPORATION® (SIPC®) INFORMATION**

Information regarding SIPC, including a SIPC brochure, may be obtained by contacting SIPC via its website at [www.sipc.org](http://www.sipc.org) or by telephone at (202) 371-8300. An investment in a bank deposit program insured by the Federal Deposit Insurance Corporation (FDIC) is covered by FDIC insurance (up to allowable limits), but not eligible for SIPC coverage. Please review your statement for additional information on the sweep product in your brokerage account(s).

**FINANCIAL INDUSTRY REGULATORY AUTHORITY® (FINRA®) INVESTOR EDUCATION AND PROTECTION**

An investor brochure that includes information describing FINRA BrokerCheck® may be obtained from FINRA at [www.finra.org](http://www.finra.org). The FINRA BrokerCheck hotline number is (800) 289-9999.

**MUNICIPAL SECURITIES RULEMAKING BOARD® (MSRB®) RULE G-10 INVESTOR AND MUNICIPAL ADVISORY CLIENT EDUCATION AND PROTECTION**

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website at [www.msrb.org](http://www.msrb.org). BNY Pershing is registered with the Securities and Exchange Commission (SEC), MSRB and is a member of FINRA and the New York Stock Exchange (NYSE).

**BUSINESS CONTINUITY**

BNY Pershing maintains a business continuity plan that includes geographically dispersed data centers and processing facilities. The plan is reviewed annually and updated as necessary. The plan outlines the actions BNY Pershing will take in the event of an incident, including:

- Continuous processing support by personnel located in unaffected facilities;
- Relocating technology or operational personnel to alternate regional facilities; and
- Switching of technology processing to an alternate regional data center.

All BNY Pershing operational facilities are equipped for resumption of business and are tested. In circumstances within BNY Pershing's control, it is BNY Pershing's objective to resume business within four (4) hours or less, depending upon the availability of external resources. If your firm experiences a significant business interruption, you may contact BNY

## Messages (continued)

Pershing directly to process limited trade-related transactions, cash disbursements and security transfers. Instructions to BNY Pershing must be in writing to general.customer.service@bny.com or by mail to Pershing LLC, P.O. Box 2065, Jersey City, NJ 07303-2065. For additional information about how to request funds and securities when your firm cannot be contacted due to a significant business interruption, please access the information located in the Business Continuity and Other Disclosures link on the BNY Pershing website at [www.bny.com/pershing/us/en/disclosures](http://www.bny.com/pershing/us/en/disclosures). You may also call (201) 413-3635 for recorded instructions.

### PROHIBITION AGAINST UNLAWFUL INTERNET GAMBLING

In accordance with the Unlawful Internet Gambling Enforcement Act (Act), transactions associated with unlawful internet gambling are prohibited. Specifically, the Act "prohibits any person engaged in the business of betting or wagering from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling." Accordingly, you must not initiate or receive wire transfers, checks, drafts or other debit/credit transactions that are restricted by the Act. For more information, please refer to <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20081112b.htm>.

### IMPORTANT NOTICE FOR CALIFORNIA RESIDENTS

Pursuant to California state law (Part 3, Title 10 Chapter 7), as custodian of your assets, BNY Pershing may be required to transfer your assets to the state of California if no activity occurs within the statutorily defined time period. The state law defines the time period to be 36 months, during which time there is no activity within the account or communication between the account owner and the financial organization.

## Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
<b>Interest</b>						
DORT FINL CR UN GRAND BLANC MI SH CTF	03/31/26	04/01/26	247,000.0000	9.123287	Cash	2,253.45
LIVE OAK BKG CO WILMINGTON N C CTF DEP	03/31/26	04/01/26	249,000.0000	3.100000	Cash	771.90
SEVEN SEVENTEEN CR UN WARREN OHIO SH CTF	03/17/26	04/01/26	247,000.0000	9.369863	Cash	2,314.36
<b>Total Cash Not Yet Received</b>						<b>\$5,339.71</b>

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Important Information and Disclosures

### The Role of Pershing

- **Pershing LLC, member FINRA, NYSE, carries your account as clearing broker pursuant to a clearing agreement with your financial institution.** Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.

**Important Information and Disclosures (continued)**

**The Role of Pershing (continued)**

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. An explanatory brochure is available upon request at [www.sipc.org](http://www.sipc.org). In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.bny.com/pershing/us/en/about/strength-and-stability.html](http://www.bny.com/pershing/us/en/about/strength-and-stability.html)
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**.

TERMS AND CONDITIONS

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("BNY PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO BNY PERSHING, AND BNY PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE BNY PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO BNY PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY BNY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO BNY PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- BNY PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR, OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, BNY PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR BNY PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT, OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF BNY PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT BNY PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT [www.bny.com/pershing](http://www.bny.com/pershing).
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html)
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE BNY PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH BNY PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON BNY PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, BNY PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME BNY PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.

- BNY PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH BNY PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS – RULE 607 (A) (1) – (2))**

BNY PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO BNY PERSHING OR CHARGE ACCESS FEES TO BNY PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, BNY PERSHING EXECUTES CERTAIN TRANSACTIONS IN EQUITY PREFERRED SECURITIES AND FRACTIONAL SHARES AS PRINCIPAL. BNY PERSHING ALSO ROUTES CERTAIN EQUITY ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, BNY PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, BNY PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. BNY PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY BNY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT