CRESTA ADVISORS
PUBLIC FUNDS

3RD QUARTER INVESTMENT REPORT

Quarter Ending September 30, 2026



Compliance Certification

This report is made in accordance with provisions of Government Code 2256.023, The Public Funds Investment Act, which requires quarterly reporting of investment transactions for County funds to the Commissioners' Court. The investments held in Hidalgo County's portfolio comply with the Public Funds Investment Act and with the County's investment policy and strategies. This quarterly report is for information purposes only and all pool and custodial statements may be made available upon request as final record.

Investment Position

Cash balances are monitored with Lone Star National Bank on a daily basis. When liquidity needs are determined, the excess cash available is designated for investments the next working day.

3rd Quarter Portfolio Overview:

Total Market Value: $472,092,937.37

Total Interest Earned: $4,339,206.60

Includes Depository Interest of $187,520.32

Fixed Income Average Yield to Maturity: 4.24%

WAM: 1.79 Years

Lita L. Leo

Hidalgo County Treasurer

Summary By Fund 3rd Quarter 2026
September 30, 2026

Fund	Beginning Market Value	Book Value 3rd Quarter 2026	Accrued Interest 3rd Quarter 2026	Interest Earned 3rd Quarter 2026	Ending Market Value Sept. 30, 2026
General Fund	$394,102,159.63	$307,683,377.68	$2,409,688.39	$2,693,880.45	$304,066,009.09
Capital Projects Fund	$95,022,523.03	$92,818,427.64	$145,093.75	$818,427.64	$94,617,121.39
American Rescue Fund	$41,400,802.34	$19,270,377.30	$0.00	$270,377.30	$19,270,377.30
Proprietary Fund	$7,066,067.55	$7,068,235.67	$0.00	$68,235.67	$7,068,235.67
Special Revenue Fund	$46,286,846.99	$36,507,841.34	$255,937.50	$269,750.14	$36,340,178.84
Special Revenue Grants Fund	$0.00	$10,731,015.08	$0.00	$31,015.08	$10,731,015.08
Total Portfolio	**$583,878,399.54**	**$474,079,274.71**	**$2,810,719.64**	**$4,151,686.28**	**$472,092,937.37**

Total Interest Earned Q3 2026: $4,339,206.60

Includes Depository Interest of $187,520.32

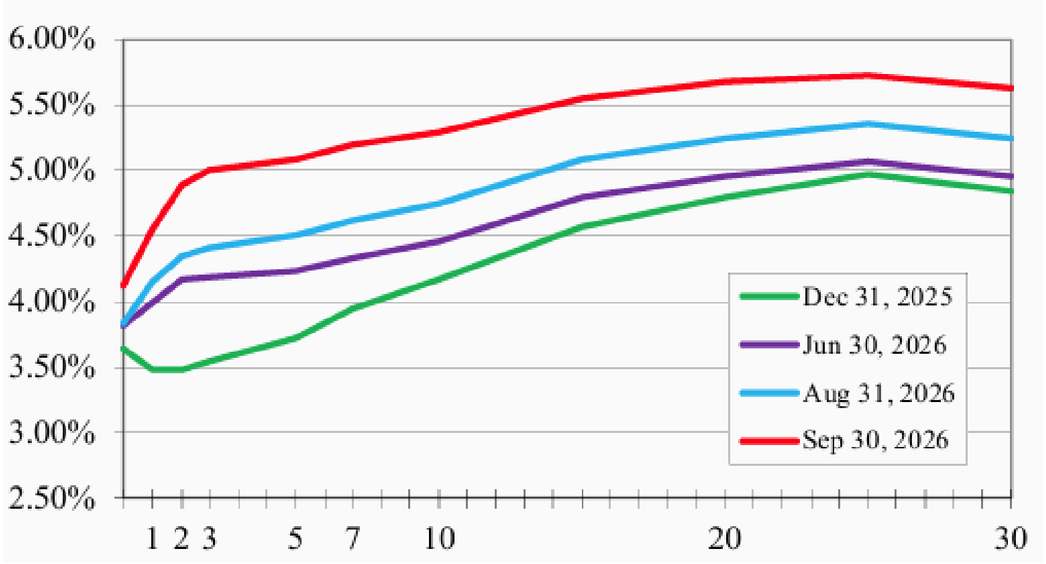
Q3 2026 Market Commentary

Yields Rise Sharply in September as Fed Hikes Amid Strong Economic Data and Stubborn Inflation

Treasury yields rose notably in Q3, particularly during the month of September. The 10yr yield rose 82 bps in Q3 with 54 bps of that occurring in September. The 10yr yield ended the month at 5.29%, its highest reading since 2002. Yields have risen steadily since the onset of the Iran conflict and in sympathy with Brent oil prices that again exceeded $100/bbl in September. The elevated cost of fuel as well as tariff-induced supply chain challenges have permeated the economy as evidenced by Core PCE inflation of 3% YoY, down from the prior reading of 3.3%, but higher than at the onset of the Iran conflict and above the 2% Fed target. A resilient, strong economy has also contributed to the rise in yields. August nonfarm payrolls of +162k handily exceeded the +55k estimate, manufacturing PMIs were their strongest since 2022, and the unemployment rate of 4.1% remains low, signaling the U.S. is at full employment. As expected, the Fed hiked its policy rate 25 bps to 3.75%–4.00% in a unanimous decision, noting this first hike since 2023 will "support a timelier return to the committee's 2% [inflation] goal." The Fed's own Summary of Economic Projections (SEP) also raised 2026 and 2027 GDP projections alongside its hawkish messaging. The U.S. Treasury, for its part, upped its buyback announcement of long securities to $6B, but fell short at ~$4.1B accepted, and pledged to use its Treasury General Account (TGA) if needed to stem the rise in yields. Nevertheless, Treasury yields rose while new-issue auctions were weaker than normal and priced with larger-than-average concessions, a reflection of buyer hesitancy and competition for capital despite higher yields.

https://www.bairdassetmanagement.com/insights

Treasury Yields



Maturity	12/31/25	6/30/26	8/31/26	9/30/26	1 Mo Chg	Q3 Chg	YTD Chg
3 Mo	3.64%	3.82%	3.84%	4.12%	0.28%	0.30%	0.48%
1	3.48%	3.99%	4.15%	4.55%	0.40%	0.56%	1.07%
2	3.48%	4.18%	4.34%	4.89%	0.55%	0.71%	1.41%
3	3.54%	4.18%	4.41%	5.00%	0.59%	0.82%	1.46%
5	3.73%	4.23%	4.50%	5.09%	0.59%	0.86%	1.36%
7	3.94%	4.34%	4.62%	5.19%	0.57%	0.85%	1.25%
10	4.17%	4.47%	4.75%	5.29%	0.54%	0.82%	1.12%
20	4.80%	4.96%	5.24%	5.68%	0.44%	0.72%	0.88%
30	4.85%	4.96%	5.24%	5.63%	0.39%	0.67%	0.78%

This material represents an assessment of the market and economic environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. Forward-looking statements are subject to certain risks and uncertainties. Actual results, performance, or achievements may differ materially from those expressed or implied. Information is based on data gathered from what we believe are reliable sources. It is not guaranteed as to accuracy, does not purport to be complete and is not intended to be used as a primary basis for investment decisions. It should also not be construed as advice meeting the particular investment needs of any investor. **Past performance does not guarantee future results.**

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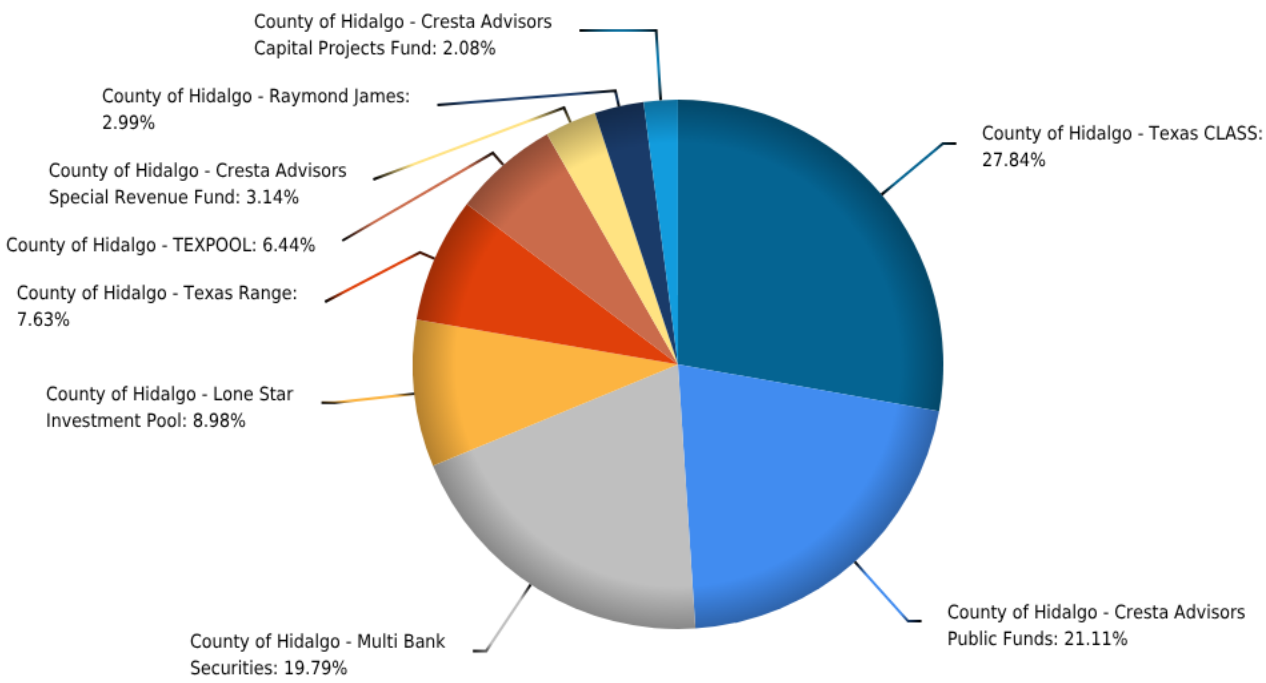
County of Hidalgo - All Investment Accounts

Quarterly Investment Report

As of September 30, 2026

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County of Hidalgo Consolidated Investments



Account	Current Value	Current Percent
County of Hidalgo - Texas CLASS	$131,419,536.72	27.84%
County of Hidalgo - Cresta Advisors Public Funds	$99,646,101.62	21.11%
County of Hidalgo - Multi Bank Securities	$93,427,230.55	19.79%
County of Hidalgo - Lone Star Investment Pool	$42,408,319.21	8.98%
County of Hidalgo - Texas Range	$36,000,000.00	7.63%
County of Hidalgo - TEXPOOL	$30,423,134.17	6.44%
County of Hidalgo - Cresta Advisors Special Revenue Fund	$14,832,608.69	3.14%
County of Hidalgo - Raymond James	$14,131,686.43	2.99%
County of Hidalgo - Cresta Advisors Capital Projects Fund	$9,804,319.98	2.08%
Total	**$472,092,937.37**	**100.00%**

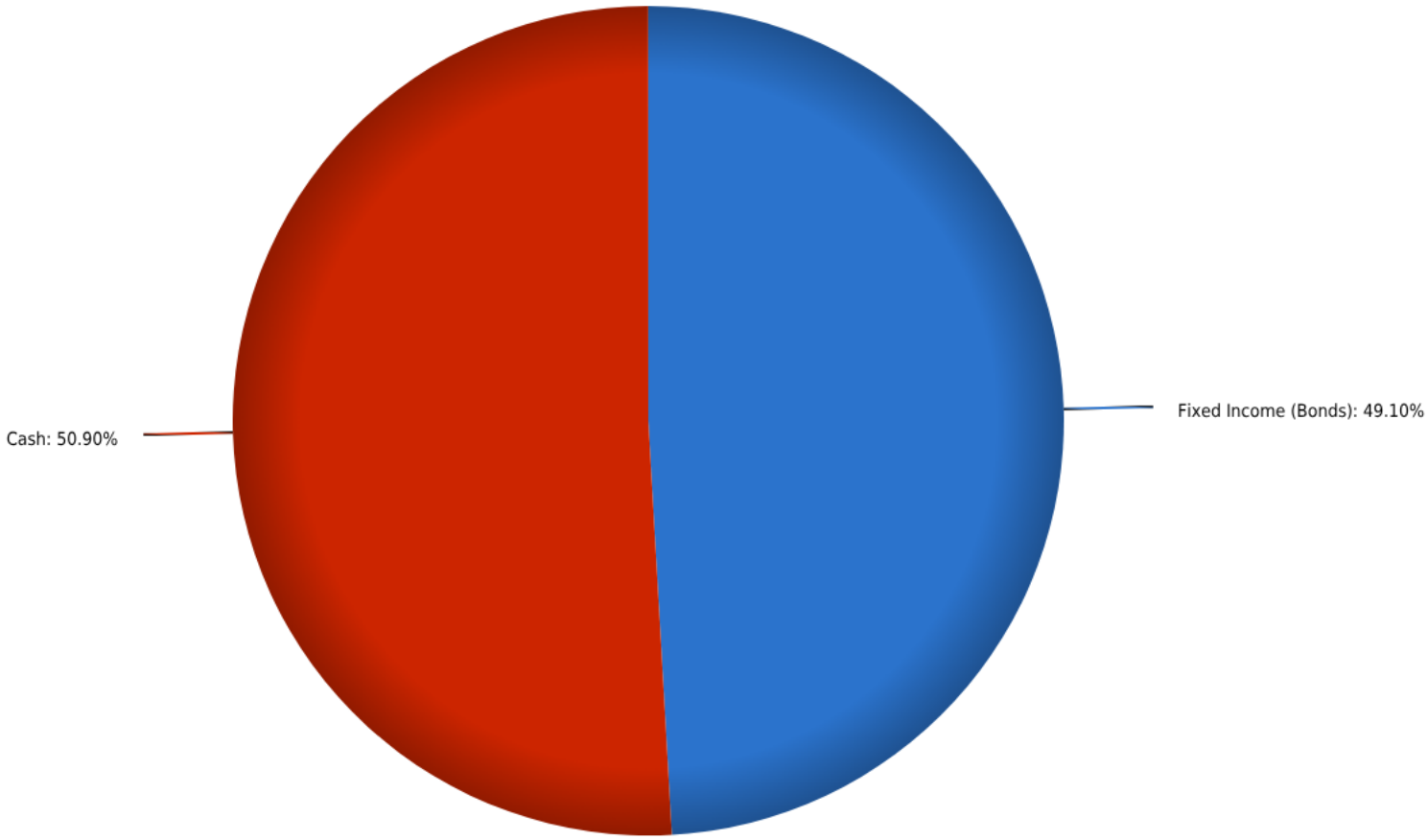
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Interest Collected

Account Name	Beginning Market Value 6/30/2026	Net Flows	Interest & Dividends	Ending Market Value 9/30/2026
County of Hidalgo - TEXPOOL	$50,496,134.47	($20,496,134.47)	$423,134.17	$30,423,134.17
County of Hidalgo - Texas Range	$36,000,000.00	$0.00	$0.00	$36,000,000.00
County of Hidalgo - Texas CLASS	$193,148,405.52	($63,296,644.77)	$1,567,775.97	$131,419,536.72
County of Hidalgo - Raymond James	$14,271,337.55	($27,692.79)	$11,835.85	$14,131,686.43
County of Hidalgo - Multi Bank Securities	$94,856,405.55	($97,752.62)	$97,752.62	$93,427,230.55
County of Hidalgo - Lone Star Investment Pool	$67,633,267.39	($25,697,036.97)	$472,088.79	$42,408,319.21
County of Hidalgo - Cresta Advisors Special Revenue Fund	$14,994,532.44	$0.00	$1.25	$14,832,608.69
County of Hidalgo - Cresta Advisors Public Funds	$102,545,985.30	($1,578,979.17)	$1,579,071.47	$99,646,101.62
County of Hidalgo - Cresta Advisors Capital Projects Fund	$9,932,331.32	$0.00	$26.16	$9,804,319.98
County of Hidalgo - All Investment Accounts	**$583,878,399.54**	**($111,194,240.79)**	**$4,151,686.28**	**$472,092,937.37**

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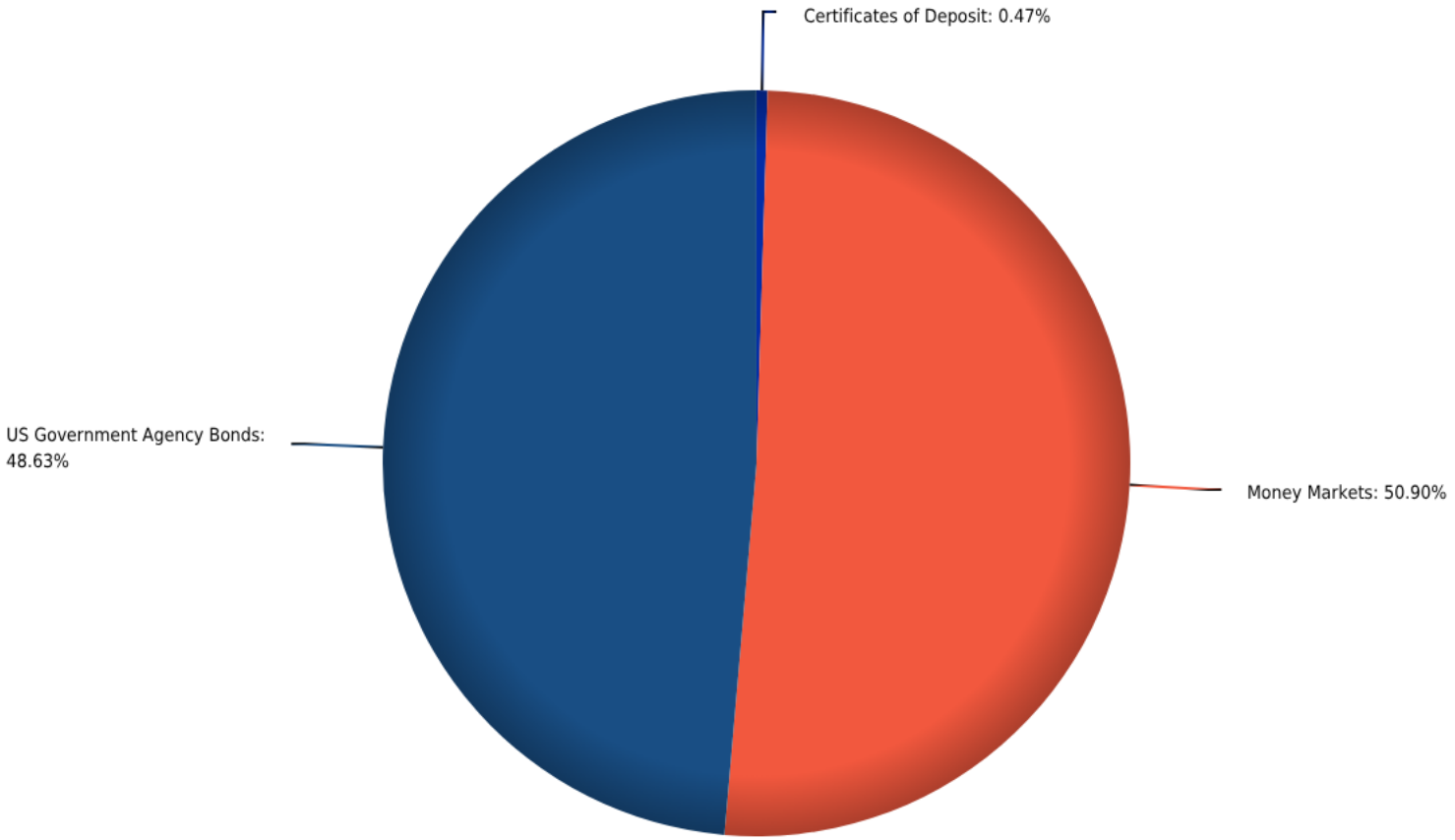
Asset Class Allocation



Asset Class	Current Value	Current Percent
Fixed Income (Bonds)	$231,812,215.16	49.10%
Cash	$240,280,722.21	50.90%
Total	**$472,092,937.37**	**100.00%**

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Segment Allocation



Segment	Current Value	Current Percent
Certificates of Deposit	$2,236,664.93	0.47%
Money Markets	$240,280,722.21	50.90%
US Government Agency Bonds	$229,575,550.23	48.63%
Total	**$472,092,937.37**	**100.00%**

Position Analysis

CUSIP	Description	Trade Date	Par Value	Book Value	Yield to Maturity	Maturity Date	Current Market Value	S&P Rating
Fixed Income (Bonds)								
Certificates of Deposit								
052392EA1	Austin Telco Federal Credit Union (Texas) 4.3 12/1	3/31/2025	249,000.00	$249,000.00	4.30%	12/14/2026	$249,094.62	NR
	Accrued Income						$881.53	
05612LDD1	BMW Bank of North America N.A. 4.05 12/13/27	3/31/2025	245,000.00	$245,000.00	4.05%	12/13/2027	$243,490.80	NR
	Accrued Income						$3,008.50	
291916AE4	Empower Federal Credit Union 5.45 10/23/26	3/31/2025	248,000.00	$248,000.00	5.45%	10/23/2026	$248,220.72	NR
	Accrued Income						$778.80	
32026U5Y8	First Foundation Bank 4.9 06/14/27	3/31/2025	244,000.00	$244,000.00	4.90%	6/14/2027	$244,832.04	NR
	Accrued Income						$3,629.67	
61690DQP6	Morgan Stanley Bank National Association (Utah) 4	3/31/2025	243,000.00	$243,000.00	4.90%	5/10/2027	$243,750.87	NR
	Accrued Income						$4,809.46	
61768E3G6	Morgan Stanley Private Bank National Association 4	3/31/2025	243,000.00	$243,000.00	4.90%	5/10/2027	$243,750.87	NR
	Accrued Income						$4,809.46	
68405VCW7	Optum Bank Inc Draper Utah 4.05 12/13/27	3/31/2025	245,000.00	$245,000.00	4.05%	12/13/2027	$243,569.20	NR
	Accrued Income						$3,063.54	
89841MCA3	Trustone Financial Credit Union Plymouth Minnesota	3/31/2025	249,000.00	$249,000.00	4.25%	12/21/2026	$249,059.76	NR
	Accrued Income						$348.14	
949764PR9	Wells Fargo Bank National Association 4.9 06/11/2	3/31/2025	248,000.00	$248,000.00	4.90%	6/11/2027	$248,900.24	NR
	Accrued Income						$666.71	
	Certificates of Deposit Total			**$2,214,000.00**	**4.63%**		**$2,236,664.93**	
US Government Agency Bonds								
3136GAE62	Fannie Mae 4.375 03/25/30 27	3/27/2025	5,000,000.00	$5,000,000.00	4.38%	3/25/2027	$4,871,600.00	AA+
	Accrued Income						$3,645.83	
31428JAQ0	Federal Agricultural Mortgage Corporation NTS USD	1/29/2026	5,000,000.00	$5,000,000.00	3.91%	8/11/2028	$4,772,900.00	NR
	Accrued Income						$27,152.78	

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Position Analysis

CUSIP	Description	Trade Date	Par Value	Book Value	Yield to Maturity	Maturity Date	Current Market Value	S&P Rating
Fixed Income (Bonds)								
US Government Agency Bonds								
31424WZ47	Federal Agricultural Mortgage Corporation SNR NTS	10/16/2025	10,000,000.00	$10,000,000.00	3.80%	4/21/2027	$9,500,700.00	NR
	Accrued Income						$168,888.89	
3133ETEY9	Federal Farm Credit Banks 4.36 04/29/30	4/29/2025	10,000,000.00	$10,000,000.00	4.36%	4/29/2027	$9,729,200.00	AA+
	Accrued Income						$184,088.89	
3130B7GW8	Federal Home Loan Banks 3.94 08/21/30	8/14/2025	10,000,000.00	$10,000,000.00	3.94%	8/21/2028	$9,615,200.00	AA+
	Accrued Income						$43,777.78	
3130B7HY3	Federal Home Loan Banks 3.95 08/15/30	8/14/2025	10,000,000.00	$10,000,000.00	3.95%	2/15/2028	$9,641,600.00	AA+
	Accrued Income						$50,472.22	
3130B7J54	Federal Home Loan Banks 4.0 08/19/30	8/15/2025	5,000,000.00	$5,000,000.00	4.00%	8/19/2027	$4,780,200.00	AA+
	Accrued Income						$23,333.33	
3130B76N9	Federal Home Loan Banks 4.1 07/19/30	7/17/2025	12,000,000.00	$12,000,000.00	4.10%	7/19/2028	$11,658,600.00	AA+
	Accrued Income						$98,400.00	
3130B8PR7	Federal Home Loan Banks 4.125 12/02/30	11/20/2025	5,000,000.00	$5,000,000.00	4.13%	12/2/2026	$4,804,800.00	AA+
	Accrued Income						$68,177.08	
3130B9Y20	Federal Home Loan Banks 4.25 03/17/31	3/18/2026	15,000,000.00	$15,000,000.00	4.25%	3/17/2027	$14,491,050.00	AA+
	Accrued Income						$24,791.67	
3130B1JG3	Federal Home Loan Banks 4.25 05/24/29	5/22/2024	20,000,000.00	$19,746,900.00	4.54%	5/24/2028	$19,578,600.00	AA+
	Accrued Income						$299,861.11	
3130B4CC3	Federal Home Loan Banks 4.28 12/24/29	12/17/2024	10,000,000.00	$9,948,000.00	4.40%	6/24/2027	$9,724,700.00	AA+
	Accrued Income						$115,322.22	
3130BAXP7	Federal Home Loan Banks 4.31 06/05/31	6/1/2026	10,000,000.00	$10,000,000.00	4.31%	9/5/2029	$9,538,300.00	AA+
	Accrued Income						$138,877.78	
3130B3R62	Federal Home Loan Banks 4.35 11/15/29	11/13/2024	10,000,000.00	$10,000,000.00	4.35%	11/15/2027	$9,753,700.00	AA+
	Accrued Income						$164,333.33	
3130BA5U7	Federal Home Loan Banks 4.795 04/09/31	3/27/2026	12,000,000.00	$12,000,000.00	4.80%	11/9/2026	$11,616,120.00	AA+
	Accrued Income						$274,913.33	

Position Analysis

CUSIP	Description	Trade Date	Par Value	Book Value	Yield to Maturity	Maturity Date	Current Market Value	S&P Rating
Fixed Income (Bonds)								
US Government Agency Bonds								
3130BAAB3	Federal Home Loan Banks BDS USD (SEC REGD)	4/1/2026	10,000,000.00	$10,000,000.00	4.00%	1/8/2029	$9,537,900.00	AA+
	Accrued Income						$192,222.22	
3134HAB28	Federal Home Loan Mortgage Corp. 4.09 11/13/28	11/13/2024	10,000,000.00	$9,900,000.00	4.37%	11/13/2026	$9,843,700.00	AA+
	Accrued Income						$156,783.33	
3134HCCA5	Federal Home Loan Mortgage Corp. 4.26 11/21/30	11/20/2025	5,000,000.00	$5,000,000.00	4.26%	10/21/2026	$4,848,800.00	AA+
	Accrued Income						$76,916.67	
3134HBS69	Federal Home Loan Mortgage Corp. 4.3 09/26/30	9/24/2025	15,000,000.00	$15,000,000.00	4.30%	12/26/2026	$14,545,950.00	AA+
	Accrued Income						$8,958.33	
3136GC2Y0	Federal National Mortgage Association 4.25 11/05/3	11/5/2025	10,000,000.00	$10,000,000.00	4.25%	11/5/2026	$9,731,500.00	AA+
	Accrued Income						$172,361.11	
3136GC4N2	Federal National Mortgage Association NTS USD (SEC	11/5/2025	5,000,000.00	$5,000,000.00	4.15%	11/6/2026	$4,844,900.00	AA+
	Accrued Income						$83,576.39	
3136GAP52	Federal National Mortgage Association NTS USD (SEC	8/14/2025	5,000,000.00	$5,000,000.00	4.01%	2/22/2027	$4,882,450.00	AA+
	Accrued Income						$21,720.83	
3130B5VA3	FHLBanks 4.000 10/16/28 26	4/8/2025	10,000,000.00	$10,000,000.00	4.00%	10/16/2026	$9,808,000.00	AA+
	Accrued Income						$183,333.33	
3130B5SX7	FHLBanks 4.125 04/04/30 27	4/9/2025	1,390,000.00	$1,389,652.50	4.13%	10/4/2027	$1,344,352.40	AA+
	Accrued Income						$28,190.94	
3130B5WX2	FHLBanks 4.400 04/29/30	4/14/2025	3,600,000.00	$3,600,000.00	4.40%	4/29/2027	$3,499,704.00	AA+
	Accrued Income						$66,880.00	
3134HBJK8	Freddie Mac 4.180 01/15/30 MTN	4/9/2025	10,000,000.00	$10,000,000.00	4.18%	1/15/2027	$9,741,300.00	AA+
	Accrued Income						$192,744.44	
	US Government Agency Bonds Total			**$233,584,552.50**	**4.23%**		**$229,575,550.23**	
	Fixed Income (Bonds) Total			**$235,798,552.50**	**4.24%**		**$231,812,215.16**	

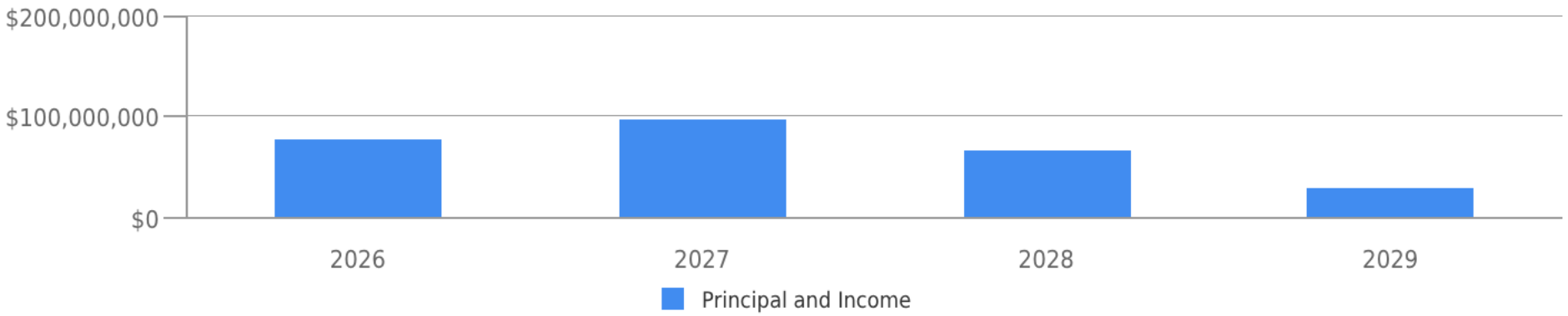
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Position Analysis

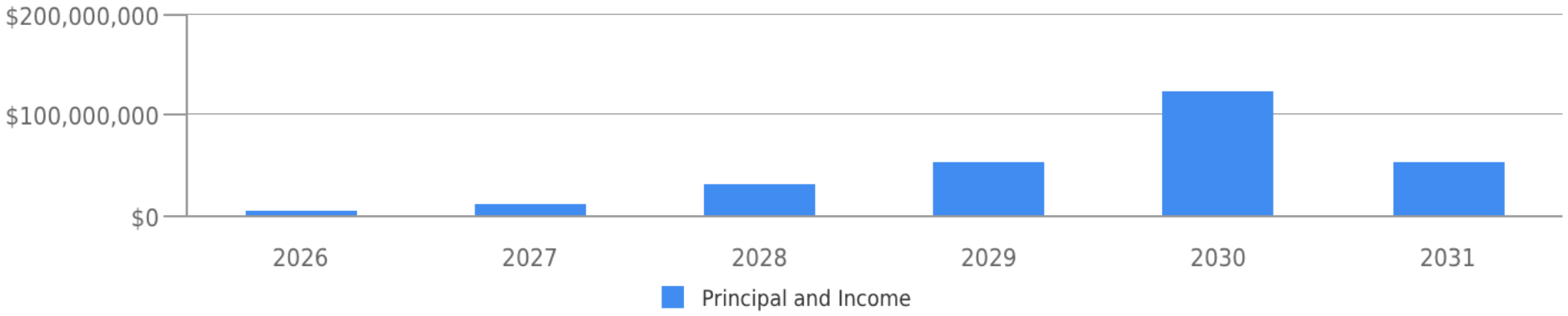
CUSIP	Description	Trade Date	Par Value	Book Value	Yield to Maturity	Maturity Date	Current Market Value	S&P Rating
Cash								
Money Markets								
AMERICAN RESCUE	American Rescue Plan Fund	12/31/2024		$19,270,377.30			$19,270,377.30	
CAPITAL PROJECTS FUND	Capital Projects Fund	12/31/2024		$82,818,427.64			$84,818,427.64	
CASH	CASH			$29,732.11			$29,732.11	
GENERAL FUND	General Fund	12/31/2024		$60,855,093.07			$60,855,093.07	
PROPRIETARY FUNDS	Proprietary Funds	12/31/2024		$7,068,235.67			$7,068,235.67	
SPECIAL REVENUE FUNDS	Special Revenue Funds	12/31/2024		$21,507,841.34			$21,507,841.34	
SPECIAL REVENUE GRANTS	Special Revenue Grants	9/3/2026		$10,731,015.08			$10,731,015.08	
TERM - 10/27/26	Texas Term Maturity Date 10/27/2026	1/13/2026		$12,000,000.00			$12,000,000.00	
TERM - 11/10/26	Texas Term Maturity Date 11/10/2026	1/15/2026		$12,000,000.00			$12,000,000.00	
TERM - 12/07/26	Texas Term Maturity Date 12/07/2026	3/6/2026		$12,000,000.00			$12,000,000.00	
	Money Markets Total			**$238,280,722.21**			**$240,280,722.21**	
	Cash Total			**$238,280,722.21**			**$240,280,722.21**	
	Total			**$474,079,274.71**	**4.24%**		**$472,092,937.37**	

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Bond Analysis - Maturity Dates



Maturity - Call Date



Maturity - Redemption Date

*Call Date: Date before the maturity of the bond when the issuer has the option to redeem the bond early.
*Redemption Date: Date on which the issuer chooses to redeem the bond, either at maturity or on the call date if the bond is callable.

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Bond Analysis - Upcoming Maturities

Description	Symbol	Principal	Book Value	Maturity Date	First Call Date	Value
Redeems in 2026						
Empower Federal Credit Union 5.45 10/23/26	291916AE4	$248,000.00	$248,000.00	10/23/2026	10/23/2026	$248,220.72
Accrued Income						$778.80
Austin Telco Federal Credit Union (Texas) 4.3 12/1	052392EA1	$249,000.00	$249,000.00	12/14/2026	12/14/2026	$249,094.62
Accrued Income						$881.53
Trustone Financial Credit Union Plymouth Minnesota	89841MCA3	$249,000.00	$249,000.00	12/21/2026	12/21/2026	$249,059.76
Accrued Income						$348.14
Redeems in 2026 Total		**$746,000.00**	**$746,000.00**			**$748,383.57**
Redeems in 2027						
Morgan Stanley Bank National Association (Utah) 4	61690DQP6	$243,000.00	$243,000.00	5/10/2027	5/10/2027	$243,750.87
Accrued Income						$4,809.46
Morgan Stanley Private Bank National Association 4	61768E3G6	$243,000.00	$243,000.00	5/10/2027	5/10/2027	$243,750.87
Accrued Income						$4,809.46
Wells Fargo Bank National Association 4.9 06/11/2	949764PR9	$248,000.00	$248,000.00	6/11/2027	6/11/2027	$248,900.24
Accrued Income						$666.71
First Foundation Bank 4.9 06/14/27	32026U5Y8	$244,000.00	$244,000.00	6/14/2027	6/14/2027	$244,832.04
Accrued Income						$3,629.67
BMW Bank of North America N.A. 4.05 12/13/27	05612LDD1	$245,000.00	$245,000.00	12/13/2027	12/13/2027	$243,490.80
Accrued Income						$3,008.50
Optum Bank Inc Draper Utah 4.05 12/13/27	68405VCW7	$245,000.00	$245,000.00	12/13/2027	12/13/2027	$243,569.20
Accrued Income						$3,063.54
Redeems in 2027 Total		**$1,468,000.00**	**$1,468,000.00**			**$1,488,281.36**
Redeems in 2028						
FHLBanks 4.000 10/16/28 26	3130B5VA3	$10,000,000.00	$10,000,000.00	10/16/2028	10/16/2026	$9,808,000.00
Accrued Income						$183,333.33
Federal Home Loan Mortgage Corp. 4.09 11/13/28	3134HAB28	$10,000,000.00	$9,900,000.00	11/13/2028	11/13/2026	$9,843,700.00
Accrued Income						$156,783.33
Redeems in 2028 Total		**$20,000,000.00**	**$19,900,000.00**			**$19,991,816.66**

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Bond Analysis - Upcoming Maturities

Description	Symbol	Principal	Book Value	Maturity Date	First Call Date	Value
Redeems in 2029						
Federal Home Loan Banks 4.25 05/24/29	3130B1JG3	$20,000,000.00	$19,746,900.00	5/24/2029	5/24/2028	$19,578,600.00
Accrued Income						$299,861.11
Federal National Mortgage Association NTS USD (SEC	3136GAP52	$5,000,000.00	$5,000,000.00	8/22/2029	2/22/2027	$4,882,450.00
Accrued Income						$21,720.83
Federal Home Loan Banks 4.35 11/15/29	3130B3R62	$10,000,000.00	$10,000,000.00	11/15/2029	11/15/2027	$9,753,700.00
Accrued Income						$164,333.33
Federal Home Loan Banks 4.28 12/24/29	3130B4CC3	$10,000,000.00	$9,948,000.00	12/24/2029	6/24/2027	$9,724,700.00
Accrued Income						$115,322.22
Redeems in 2029 Total		**$45,000,000.00**	**$44,694,900.00**			**$44,540,687.49**
Redeems in 2030						
Freddie Mac 4.180 01/15/30 MTN	3134HBJK8	$10,000,000.00	$10,000,000.00	1/15/2030	1/15/2027	$9,741,300.00
Accrued Income						$192,744.44
Fannie Mae 4.375 03/25/30 27	3136GAE62	$5,000,000.00	$5,000,000.00	3/25/2030	3/25/2027	$4,871,600.00
Accrued Income						$3,645.83
FHLBanks 4.125 04/04/30 27	3130B5SX7	$1,390,000.00	$1,389,652.50	4/4/2030	10/4/2027	$1,344,352.40
Accrued Income						$28,190.94
Federal Farm Credit Banks 4.36 04/29/30	3133ETEY9	$10,000,000.00	$10,000,000.00	4/29/2030	4/29/2027	$9,729,200.00
Accrued Income						$184,088.89
FHLBanks 4.400 04/29/30	3130B5WX2	$3,600,000.00	$3,600,000.00	4/29/2030	4/29/2027	$3,499,704.00
Accrued Income						$66,880.00
Federal Home Loan Banks 4.1 07/19/30	3130B76N9	$12,000,000.00	$12,000,000.00	7/19/2030	7/19/2028	$11,658,600.00
Accrued Income						$98,400.00
Federal Home Loan Banks 3.95 08/15/30	3130B7HY3	$10,000,000.00	$10,000,000.00	8/15/2030	2/15/2028	$9,641,600.00
Accrued Income						$50,472.22
Federal Home Loan Banks 4.0 08/19/30	3130B7J54	$5,000,000.00	$5,000,000.00	8/19/2030	8/19/2027	$4,780,200.00
Accrued Income						$23,333.33
Federal Home Loan Banks 3.94 08/21/30	3130B7GW8	$10,000,000.00	$10,000,000.00	8/21/2030	8/21/2028	$9,615,200.00
Accrued Income						$43,777.78
Federal Home Loan Mortgage Corp. 4.3 09/26/30	3134HBS69	$15,000,000.00	$15,000,000.00	9/26/2030	12/26/2026	$14,545,950.00
Accrued Income						$8,958.33
Federal Agricultural Mortgage Corporation SNR NTS	31424WZ47	$10,000,000.00	$10,000,000.00	10/21/2030	4/21/2027	$9,500,700.00
Accrued Income						$168,888.89

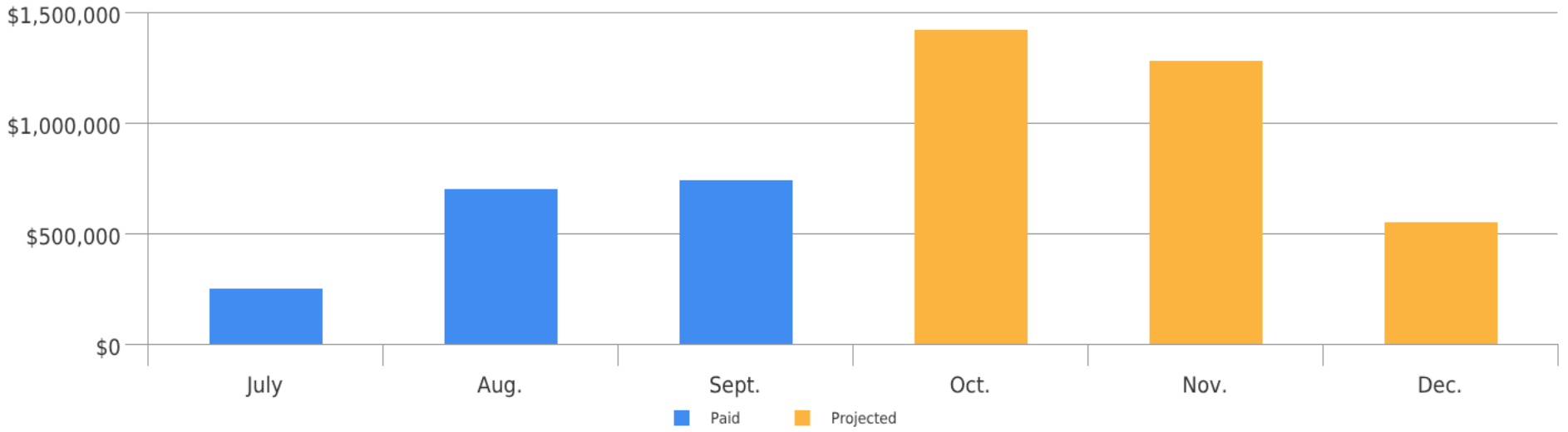
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Bond Analysis - Upcoming Maturities

Description	Symbol	Principal	Book Value	Maturity Date	First Call Date	Value
Redeems in 2030						
Federal National Mortgage Association 4.25 11/05/3	3136GC2Y0	$10,000,000.00	$10,000,000.00	11/5/2030	11/5/2026	$9,731,500.00
Accrued Income						$172,361.11
Federal National Mortgage Association NTS USD (SEC	3136GC4N2	$5,000,000.00	$5,000,000.00	11/6/2030	11/6/2026	$4,844,900.00
Accrued Income						$83,576.39
Federal Home Loan Mortgage Corp. 4.26 11/21/30	3134HCCA5	$5,000,000.00	$5,000,000.00	11/21/2030	10/21/2026	$4,848,800.00
Accrued Income						$76,916.67
Federal Home Loan Banks 4.125 12/02/30	3130B8PR7	$5,000,000.00	$5,000,000.00	12/2/2030	12/2/2026	$4,804,800.00
Accrued Income						$68,177.08
Redeems in 2030 Total		**$116,990,000.00**	**$116,989,652.50**			**$114,428,818.30**
Redeems in 2031						
Federal Agricultural Mortgage Corporation NTS USD	31428JAQ0	$5,000,000.00	$5,000,000.00	2/11/2031	8/11/2028	$4,772,900.00
Accrued Income						$27,152.78
Federal Home Loan Banks 4.25 03/17/31	3130B9Y20	$15,000,000.00	$15,000,000.00	3/17/2031	3/17/2027	$14,491,050.00
Accrued Income						$24,791.67
Federal Home Loan Banks BDS USD (SEC REGD)	3130BAAB3	$10,000,000.00	$10,000,000.00	4/8/2031	1/8/2029	$9,537,900.00
Accrued Income						$192,222.22
Federal Home Loan Banks 4.795 04/09/31	3130BA5U7	$12,000,000.00	$12,000,000.00	4/9/2031	11/9/2026	$11,616,120.00
Accrued Income						$274,913.33
Federal Home Loan Banks 4.31 06/05/31	3130BAXP7	$10,000,000.00	$10,000,000.00	6/5/2031	9/5/2029	$9,538,300.00
Accrued Income						$138,877.78
Redeems in 2031 Total		**$52,000,000.00**	**$52,000,000.00**			**$50,614,227.78**
Total		**$236,204,000.00**	**$235,798,552.50**			**$231,812,215.16**

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Projected Fixed Income Holdings – Monthly



Description	Quantity	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Federal Home Loan Banks 4.25 05	20,000,000.00					*$425,000.00		*$425,000.00
Federal Home Loan Mortgage Cor	15,000,000.00			$322,500.00				$322,500.00
Federal Home Loan Banks 4.25 03	15,000,000.00			$306,354.17				$306,354.17
Federal Home Loan Banks 4.795 0	12,000,000.00				*$287,700.00			*$287,700.00
Federal Home Loan Banks 4.1 07/	12,000,000.00	$246,000.00						$246,000.00
Federal Home Loan Mortgage Cor	10,000,000.00					*$204,500.00		*$204,500.00
FHLBanks 4.000 10/16/28 26 (313	10,000,000.00				*$200,000.00			*$200,000.00
Freddie Mac 4.180 01/15/30 MTN (	10,000,000.00				*$209,000.00			*$209,000.00
Federal Home Loan Banks 4.35 11	10,000,000.00					*$217,500.00		*$217,500.00
Federal Farm Credit Banks 4.36 04	10,000,000.00				*$218,000.00			*$218,000.00
Federal National Mortgage Associa	10,000,000.00					*$212,500.00		*$212,500.00
Federal Home Loan Banks 4.28 12	10,000,000.00						*$214,000.00	*$214,000.00
Federal Home Loan Banks BDS US	10,000,000.00				*$200,000.00			*$200,000.00
Federal Home Loan Banks 3.95 08	10,000,000.00		$197,500.00					$197,500.00
Federal Home Loan Banks 4.31 06	10,000,000.00						*$215,500.00	*$215,500.00
Federal Agricultural Mortgage Cor	10,000,000.00				*$190,000.00			*$190,000.00
Federal Home Loan Banks 3.94 08	10,000,000.00		$197,000.00					$197,000.00
Federal National Mortgage Associa	5,000,000.00					*$103,750.00		*$103,750.00

*Projected

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Projected Fixed Income Holdings – Monthly

Description	Quantity	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Federal Home Loan Mortgage Cor	5,000,000.00					*$106,500.00		*$106,500.00
Federal National Mortgage Associa	5,000,000.00		$100,250.00					$100,250.00
Fannie Mae 4.375 03/25/30 27 (3	5,000,000.00			$109,375.00				$109,375.00
Federal Home Loan Banks 4.125 1	5,000,000.00						*$103,125.00	*$103,125.00
Federal Home Loan Banks 4.0 08/	5,000,000.00		$100,000.00					$100,000.00
Federal Agricultural Mortgage Cor	5,000,000.00		$97,750.00					$97,750.00
FHLBanks 4.400 04/29/30 (3130B	3,600,000.00				*$79,200.00			*$79,200.00
FHLBanks 4.125 04/04/30 27 (313	1,390,000.00				*$28,668.75			*$28,668.75
Austin Telco Federal Credit Union (	249,000.00	$880.03	$909.36	$909.36	*$881.53	*$910.97	*$1,263.14	$2,698.75 *$3,055.64
Wells Fargo Bank National Associ	248,000.00	$998.79	$1,032.09	$1,032.09	*$1,000.74	*$1,034.17	*$1,000.74	$3,062.97 *$3,035.65
Trustone Financial Credit Union Pl	249,000.00	$869.79	$898.79	$898.79	*$871.26	*$900.36	*$929.25	$2,667.37 *$2,700.87
Empower Federal Credit Union 5.4	248,000.00	$1,110.90	$1,147.93	$1,147.93	*$1,595.13			$3,406.76 *$1,595.13
Morgan Stanley Bank National As	243,000.00					*$6,076.77		*$6,076.77
Morgan Stanley Private Bank Natio	243,000.00					*$6,076.77		*$6,076.77
First Foundation Bank 4.9 06/14/2	244,000.00						*$6,068.20	*$6,068.20
Optum Bank Inc Draper Utah 4.05	245,000.00						*$5,025.41	*$5,025.41
BMW Bank of North America N.A.	245,000.00						*$5,025.41	*$5,025.41
CASH (CASH)		$1.45	$1.17					$2.62
Total		**$249,860.96**	**$696,489.34**	**$742,217.34**	**$1,416,917.41**	**$1,284,749.04**	**$551,937.15**	**$4,942,171.24**

*Projected

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