

First Public
12007 Research Blvd.
Austin, Texas 78759
800-558-8875 • firstpublic.com

Custodian Bank: State Street Bank

Investment Managers:
American Beacon Advisors and
Mellon Investments Corp (Dreyfus)

A TASBO Strategic Partner



The Official Investment Pool of



Lone Star Monthly Performance Update

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Fund Performance Update **August 31, 2026**

Comments by Mellon, Investment Manager

The markets continued to watch the conflict in the Middle East and its impact on global energy prices. Equity prices moved higher in August as both the Dow Jones Industrial Average® and S&P 500® indexes reached all-time highs. After a large upward move in July, US Treasury yields were only modestly changed in August, with the one-year bill being the biggest mover at +10 basis points. Inflation continued to ease in July, with the headline Consumer Price Index (CPI) and core CPI increasing 3.4% and 2.5%, respectively year-over-year, marking a second straight month of annual disinflation. However, core CPI and the Federal Reserve's (Fed's) preferred Personal Consumption Expenditures (PCE) inflation measure remain above target, with underlying pressures still elevated as year-over-year core PCE held steady at 3.3%. There was no Federal Open Market Committee (FOMC) meeting in July. At the end of August, the Fed funds futures market was pricing a 67% probability of a rate hike at the September 16 meeting.

Active Participants This Month

Schools and Colleges	608
Other Governmental Entities	92
<i>Total</i>	<i>700</i>



Thank you for celebrating 30+ years with us!

Throughout the coming year, the following list will be updated as we recognize all ongoing accounts that have been with Lone Star for 30 years or more.

Ellis County	Sherman ISD	City of Rosenberg
Palmer ISD	Copperas Cove ISD	Cypress-Fairbanks ISD
Gladewater ISD	Humble ISD	Hunt ISD
Edinburg CISD	Galena Park ISD	La Feria ISD
Princeton ISD	City of West Tawakoni	Cleburne ISD
Cotulla ISD	Crandall ISD	Dumas ISD
Royse City ISD	Amarillo ISD	East Central ISD
Ferris ISD	Highland Park ISD	

Government Overnight Fund

Return Information

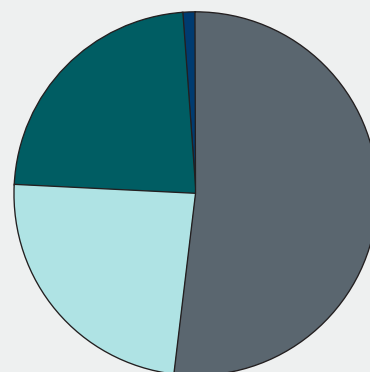
August 31, 2026

Average Monthly Return (a)	3.66%
SEC 7-day Fund Yield (b)	3.67%
Weighted Average Maturity One (c)	31 days
Weighted Average Maturity Two (c)	96 days
Portfolio Maturing beyond One Year	4%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	1,308,141,886.19	1,308,141,886.19
US Treasuries	1,250,240,409.36	1,249,367,165.16
Agencies	2,838,752,136.18	2,838,531,383.89
Money Market Funds	69,519,707.46	69,519,707.46
Total Assets	5,466,654,139.19	5,465,560,142.70

Investment Distribution



Agencies	52%
Cash Repo	24%
Treasuries	23%
Money Market	1%

(a) The return information represents the average annualized rate of return on investments for the time period referenced. Return rates reflect a partial waiver of the Lone Star Investment Pool operating expense. Past performance is no guarantee of future results.

Corporate Overnight Fund

Return Information

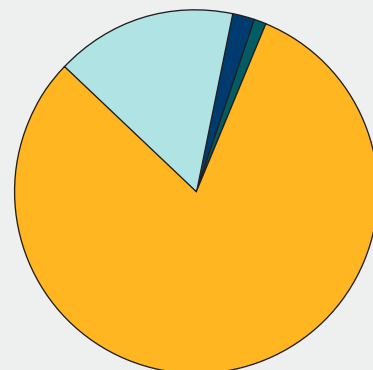
August 31, 2026

Average Monthly Return (a)	3.82%
SEC 7-day Fund Yield (b)	3.83%
Weighted Average Maturity One (c)	39 days
Weighted Average Maturity Two (c)	70 days
Portfolio Maturing beyond One Year	0%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	547,308,735.77	547,308,735.77
US Treasuries	29,853,965.88	29,850,559.20
Agencies	-	-
Commercial Paper	2,698,291,372.08	2,697,863,448.27
Money Market Funds	60,420,761.67	60,420,761.67
Total Assets	3,335,874,835.40	3,335,443,504.91

Investment Distribution



Commercial Paper	81%
Cash/Repo	16%
Money Market	2%
Treasuries	1%

(b)

SEC 7-Day Yield Calculation

$$\text{Yield} = 2 \left[\left[\frac{a-b}{cd} + 1 \right]^6 - 1 \right]$$

*a - Dividend and interest income
b - Expenses accrued for the period
c - Average daily number of shares outstanding during the period that was entitled to dividends
d - Maximum offering price per share on the last day of the period*

Corporate Overnight Plus Fund

Return Information

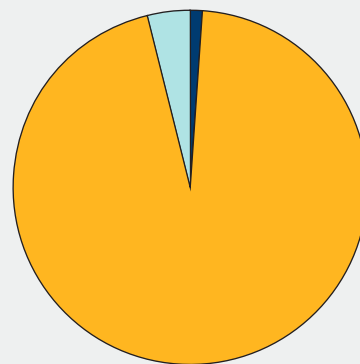
August 31, 2026

Average Monthly Return (a)	3.86%
SEC 7-day Fund Yield (b)	3.88%
Weighted Average Maturity One (c)	50 days
Weighted Average Maturity Two (c)	85 days
Portfolio Maturing beyond One Year	0%
Net Asset Value (NAV)	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAf/S1+

Inventory Position

	Book Value	Market Value
Cash/Repo	336,555,966.51	336,555,966.51
US Treasuries	-	-
Agencies	-	-
Commercial Paper	7,941,269,957.51	7,940,086,913.88
Money Market Funds	71,517,508.44	71,517,508.44
Total Assets	8,349,343,432.46	8,348,160,388.83

Investment Distribution



Commercial Paper	95%
Cash/Repo	4%
Money Market	1%

(c) The Weighted Average Maturity One calculation uses the industry standard definition of state maturity for floating rate instruments, the number of days until the next reset date. The Weighted Average Maturity Two calculation uses the final maturity of any floating rate instruments, as opined in Texas Attorney General Opinion No. JC0359.