QUARTERLY INVESTMENT REPORT

For the Quarter Ended

September 30, 2026

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City of Iowa Colony is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

City Manager

Chris Thomas

Accountant

These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Annual Comparison

FYE Results by Investment Category:

	September 30, 2025			September 30, 2026		
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Ave. Yield**	**Book Value**	**Market Value**
DDA/MMA/ICS	0.48%	5,340,548	5,340,548	0.02%	3,958,334	3,958,334
Pools	4.35%	9,992,799	9,992,799	3.89%	35,326,444	35,326,444
CDs / Securities	0.00%	–	–	3.86%	19,243,297	19,243,297
Totals		**$ 15,333,347**	**$ 15,333,347**		**$ 58,528,075**	**$ 58,528,075**
Fourth Quarter-End Yield	**3.00%**			**3.62%**		

Average Quarter-End Yields *(1)*:

	2025 Fiscal Year	2026 Fiscal Year
Iowa Colony	N/A	3.17%
Rolling Three Month Treasury	4.38%	3.79%
Rolling Six Month Treasury	4.35%	3.79%
TexPool	4.36%	3.73%
Fiscal YTD interest earnings	N/A (Approximate)	$ 1,458,437 (Approximate)

(1) Average Quarterly Yield calculated using quarter-end report average yield and adjusted book value.

Summary

Quarter End Results by Investment Category:

Asset Type	June 30, 2026 Book Value	June 30, 2026 Market Value	September 30, 2026 Book Value	September 30, 2026 Market Value	Ave. Yield
DDA/MMA/ICS	$ 10,055,858	$ 10,055,858	$ 3,958,334	$ 3,958,334	0.02%
Pools	17,575,726	17,575,726	35,326,444	35,326,444	3.89%
CDs / Securities	20,572,125	20,572,125	19,243,297	19,243,297	3.86%
Totals	**$ 48,203,709**	**$ 48,203,709**	**$ 58,528,075**	**$ 58,528,075**	**3.62%**

Average Yield - Current Quarter *(1)*	
Total Portfolio	3.62%
Rolling Three Month Treasury	3.93%
Rolling Six Month Treasury	3.91%
TexPool	3.76%

Fiscal Year-to-Date Average Yield *(2)*	
Total Portfolio	3.17%
Rolling Three Month Treasury	3.79%
Rolling Six Month Treasury	3.79%
TexPool	3.73%

Interest Earnings	
Quarterly Interest Income	$ 494,695
Year-to-date Interest Income	$ 1,458,437

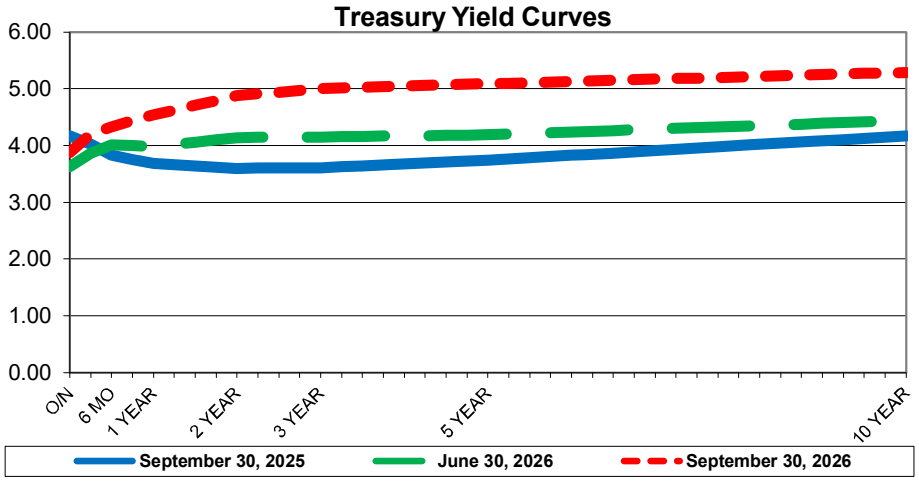
(1) **Average Yield - Current Quarter** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

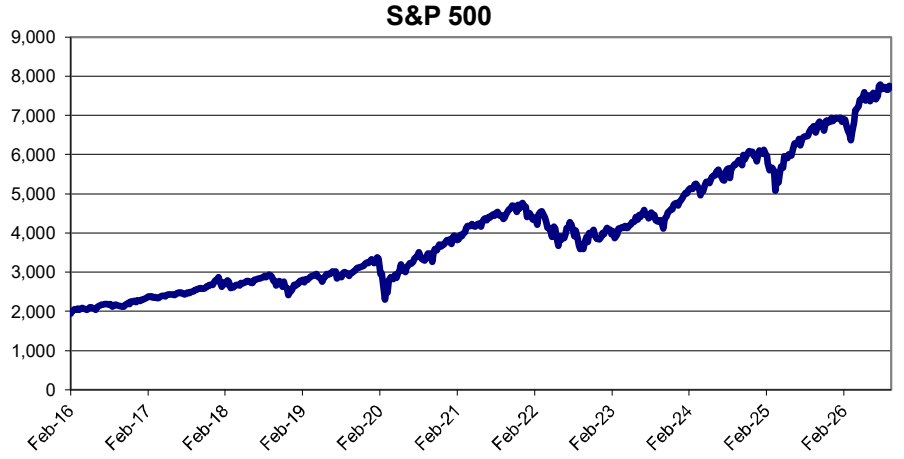
(2) **Fiscal Year-to-Date Average Yield -** calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

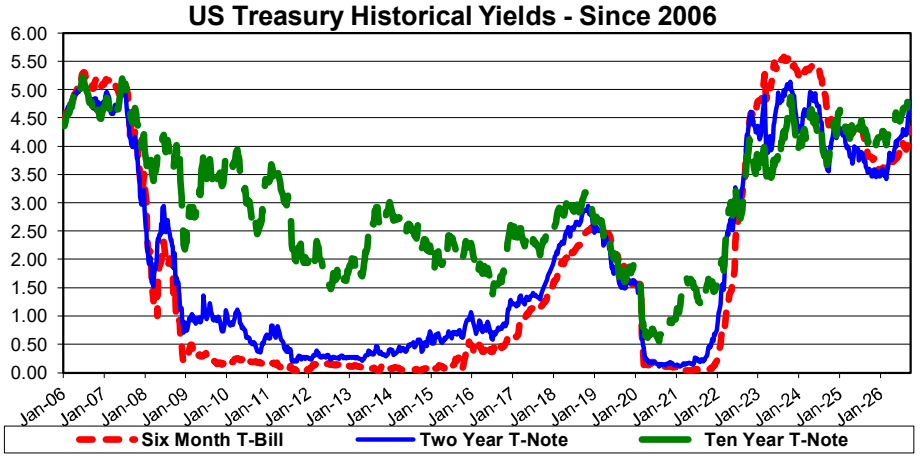
Economic Overview

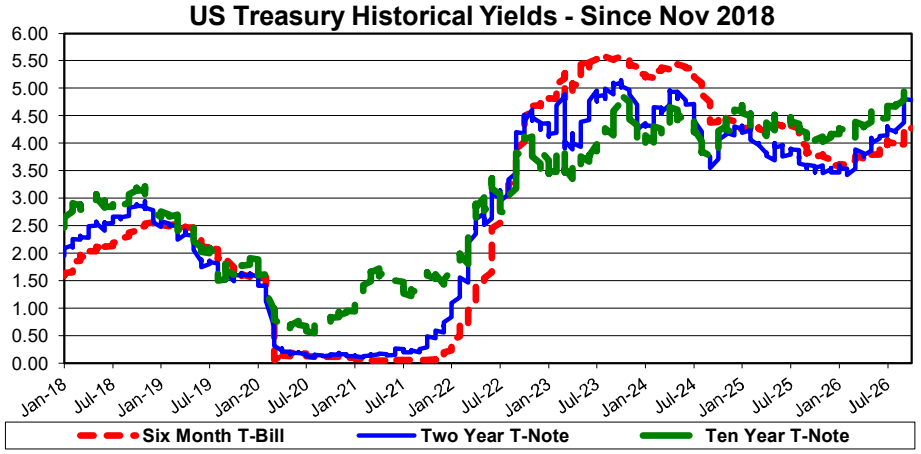
9/30/2026

The Federal Open Market Committee (FOMC) met in September and raised the Fed Funds Target range 0.25% to 3.75% - 4.00% (Effective Fed Funds trade +/-3.88%). Second Quarter GDP (Final) expanded by 2.2% and First Quarter GDP was upwardly revised to 2.5%. September Non-Farm Payroll added 29k (versus +90k expected). The three month average decreased to +51k. The S&P 500 Stock Index traded just below recent highs at +/-7,700. The positively sloped yield curve jumped upward on the FOMC action and anticipated additional increases. Crude Oil rose to +/- $90. Inflation stabilized above the FOMC 2% target (Core CPI 2.4% and Core PCE 3.0%). The uncertain world events still influence volatility.









Investment Holdings

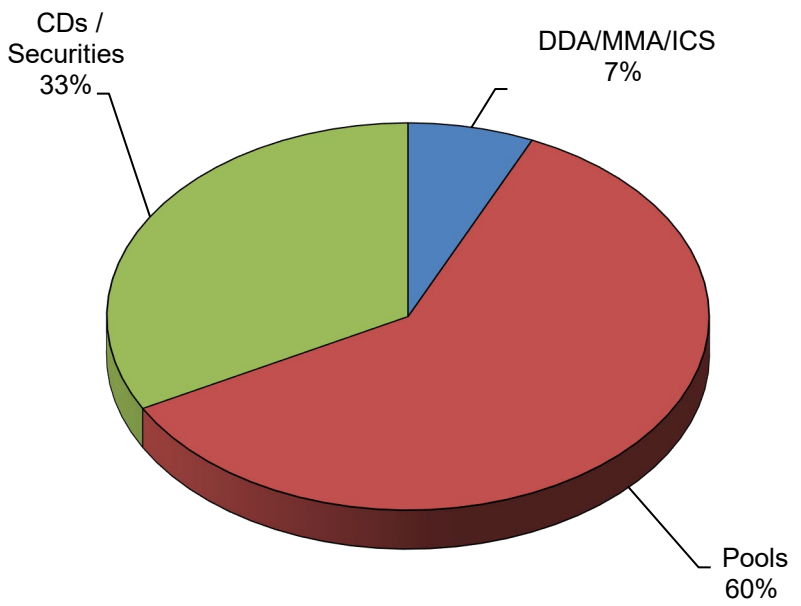
September 30, 2026

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Central Bank DDA		0.00%	10/01/26	09/30/26	$ 239,970	$ 239,970	1	$ 239,970	1	0.00%
First Liberty Bank DDA		0.00%	10/01/26	09/30/26	2,061,151	2,061,151	1	2,061,151	1	0.00%
Central Bank ICS		0.05%	10/01/26	09/30/26	1,657,213	1,657,213	1	1,657,213	1	0.05%
TexStar LGIP	AAAm	3.75%	10/01/26	09/30/26	3,775,664	3,775,664	1	3,775,664	1	3.75%
Texas CLASS LGIP	AAAm	3.91%	10/01/26	09/30/26	31,550,780	31,550,780	1	31,550,780	1	3.91%
East West Bank CD		3.79%	10/23/26	04/23/26	3,050,572	3,050,572	100	3,050,572	23	3.86%
Third Coast Bank CD		3.67%	01/25/27	04/25/26	3,046,436	3,046,436	100	3,046,436	117	3.73%
East West Bank CD		3.77%	01/25/27	04/23/26	3,050,303	3,050,303	100	3,050,303	117	3.84%
Central Nat'l Bank CD		3.85%	04/22/27	04/22/26	10,095,986	10,095,986	100	10,095,986	204	3.91%
					$ 58,528,075	**$ 58,528,075**		**$ 58,528,075**	**49**	**3.62%**
									(1)	**(2)**

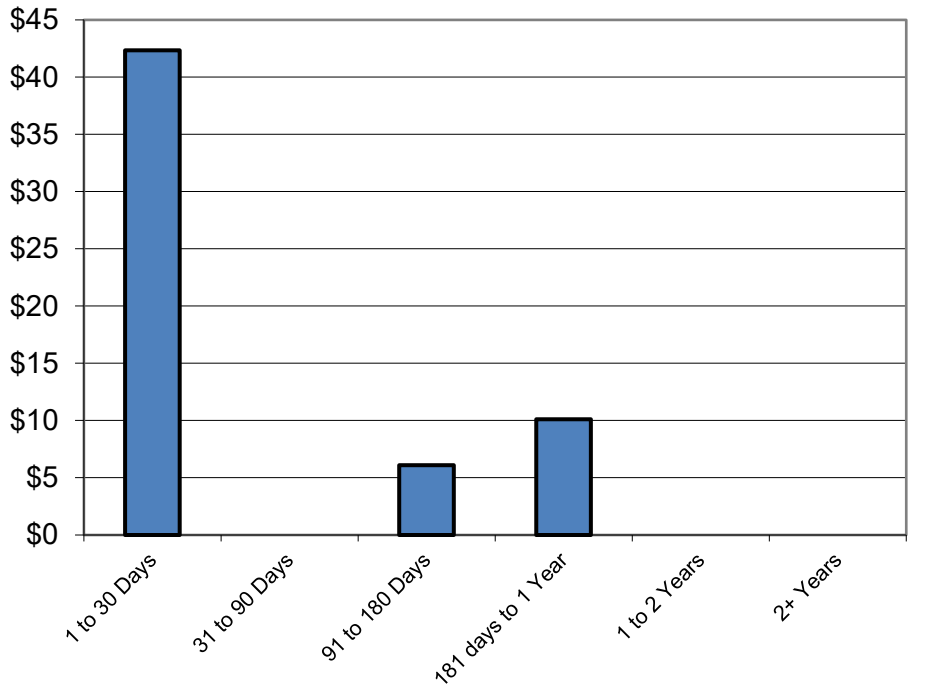
(1) Weighted average life - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools and money market funds.

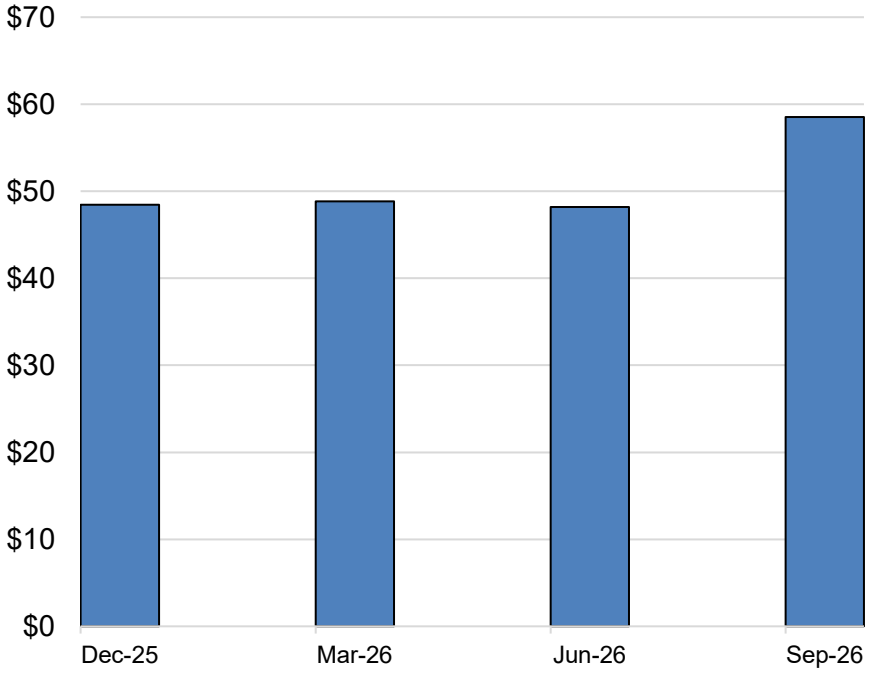
Portfolio Composition



Distribution by Maturity (Millions)

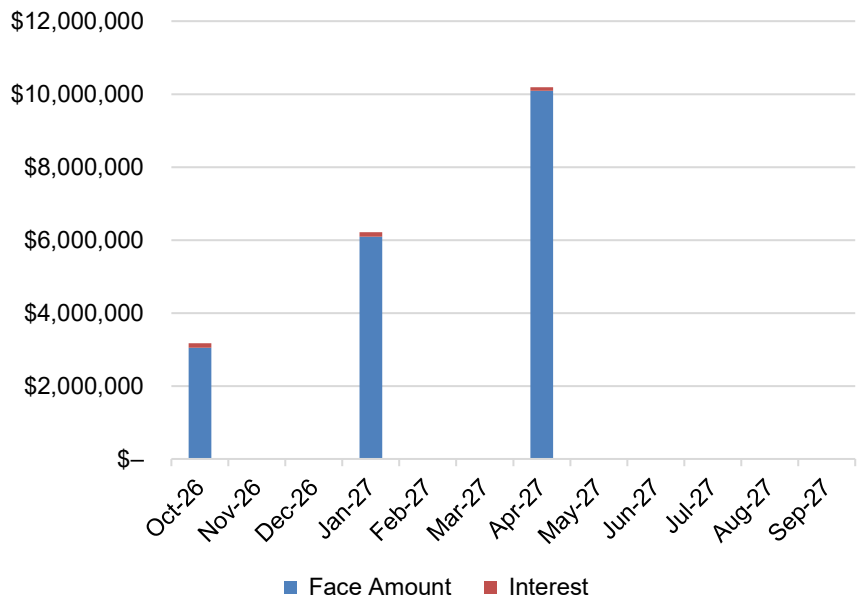


Total Portfolio (Millions)



Maturity Cash Flow - Next 12 Months

Month	Face Amount	Interest	Total
Oct-26	$ 3,050,572	$ 123,920	$ 3,174,492
Nov-26	–	18,962	18,962
Dec-26	–	18,971	18,971
Jan-27	6,096,739	115,039	6,211,778
Feb-27	–	–	–
Mar-27	–	–	–
Apr-27	10,095,986	95,843	10,191,829
May-27	–	–	–
Jun-27	–	–	–
Jul-27	–	–	–
Aug-27	–	–	–
Sep-27	–	–	–
TOTALS	**$ 19,243,297**	**$ 372,735**	**$ 19,616,032**



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 06/30/26	Increases	Decreases	Book Value 09/30/26	Market Value 06/30/26	Change in Market Value	Market Value 09/30/26
Central Bank DDA	0.00%		$ 244,129	$ –	$ (4,159)	$ 239,970	$ 244,129	$ (4,159)	$ 239,970
First Liberty Bank DDA	0.00%		3,903,569	–	(1,842,418)	2,061,151	3,903,569	(1,842,418)	2,061,151
Central Bank ICS	0.05%		5,908,160	–	(4,250,947)	1,657,213	5,908,160	(4,250,947)	1,657,213
TexStar LGIP	3.75%		3,740,924	34,739	–	3,775,664	3,740,924	34,739	3,775,664
Texas CLASS LGIP	3.91%		13,834,801	17,715,979	–	31,550,780	13,834,801	17,715,979	31,550,780
East West Bank CD	3.82%	07/23/26	1,510,671	–	(1,510,671)	–	1,510,671	(1,510,671)	–
East West Bank CD	3.86%	10/23/26	3,021,570	29,002	–	3,050,572	3,021,570	29,002	3,050,572
Third Coast Bank CD	3.73%	01/25/27	3,018,428	28,008	–	3,046,436	3,018,428	28,008	3,046,436
East West Bank CD	3.84%	01/25/27	3,021,456	28,847	–	3,050,303	3,021,456	28,847	3,050,303
Central Nat'l Bank CD	3.91%	04/22/27	10,000,000	95,986	–	10,095,986	10,000,000	95,986	10,095,986
TOTAL / AVERAGE	**3.62%**		**$ 48,203,709**	**$ 17,932,560**	**$ (7,608,195)**	**$ 58,528,075**	**$ 48,203,709**	**$ 10,324,366**	**$ 58,528,075**

Allocation
September 30, 2026

Book & Market Value	Maturity Date	Total	Ames Boulevard Retainer Fund	Crime Control Fund	General Fund	Investment Fund	NW Regioanl WWTP	Project Fund Series 2022 Fund	Utility Fund	Vehicle RPLC Fund
Central Bank DDA		$ 239,970	$ –	$ –	$ –	$ –	$ –	$ –	$ 239,970	$ –
First Liberty Bank DDA		2,061,151	–	–	1,717,700	–	–	343,451	–	–
Central Bank ICS		1,657,213	–	–	–	–	–	–	1,657,213	–
TexStar LGIP		3,775,664	–	488,782	–	2,913,835	–	–	–	373,046
Texas CLASS LGIP		31,550,780	1,690,823	–	6,972,626	–	11,832,608	–	11,054,722	–
East West Bank CD	07/23/26	–	–	–	–	–	–	–	–	–
East West Bank CD	10/23/26	3,050,572	–	–	–	–	–	–	3,050,572	–
Third Coast Bank CD	01/25/27	3,046,436	–	–	–	–	–	–	3,046,436	–
East West Bank CD	01/25/27	3,050,303	–	–	–	–	–	–	3,050,303	–
Central Nat'l Bank CD	04/22/27	10,095,986	–	–	–	–	–	–	10,095,986	–
Total		**$ 58,528,075**	**$ 1,690,823**	**$ 488,782**	**$ 8,690,326**	**$ 2,913,835**	**$ 11,832,608**	**$ 343,451**	**$ 32,195,202**	**$ 373,046**

Allocation
June 30, 2026

Book & Market Value	Maturity Date	Total	Ames Boulevard Retainer Fund	Crime Control Fund	General Fund	Investment Fund	NW Regioanl WWTP	Project Fund Series 2022 Fund	Utility Fund	Vehicle RPLC Fund
Central Bank DDA		$ 244,129	$ –	$ –	$ –	$ –	$ –	$ –	$ 244,129	$ –
First Liberty Bank DDA		3,903,569	–	–	2,295,485	–	–	1,608,084	–	–
Central Bank ICS		5,908,160	–	–	–	–	–	–	5,908,160	–
TexStar LGIP		3,740,924	–	484,285	–	2,887,026	–	–	–	369,614
Texas CLASS LGIP		13,834,801	1,674,536	–	–	–	–	4,868,869	7,291,396	–
East West Bank CD	07/23/26	1,510,671	–	–	–	–	–	–	1,510,671	–
East West Bank CD	10/23/26	3,021,570	–	–	–	–		–	3,021,570	–
Third Coast Bank CD	01/25/27	3,018,428	–	–	–	–	–	–	3,018,428	–
East West Bank CD	01/25/27	3,021,456	–	–	–	–	–	–	3,021,456	–
Central Nat'l Bank CD	04/22/27	10,000,000	–	–	–	–	–	–	10,000,000	–
Total		**$ 48,203,709**	**$ 1,674,536**	**$ 484,285**	**$ 2,295,485**	**$ 2,887,026**	**$ –**	**$ 6,476,953**	**$ 34,015,811**	**$ 369,614**