

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION

PUBLIC FUNDS INVESTMENT ACT
INTERNAL MANAGEMENT REPORT (SEC. 2256.023)
QUARTER ENDING NOVEMBER 30, 2025

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
 HOUSING FINANCE DIVISION
 PUBLIC FUNDS INVESTMENT ACT
 Internal Management Report (Sec. 2256.023)
 Quarter Ending November 30, 2025

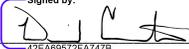
Investment Type	FAIR VALUE (MARKET) @ 8/31/2025	CARRYING VALUE @ 8/31/2025	ACCRETION / PURCHASES	AMORTIZATION/ SALES	MATURITIES	TRANSFERS	CARRYING VALUE @ 11/30/2025	FAIR VALUE (MARKET) @ 11/30/2025	CHANGE IN FAIR VALUE (MARKET)	ACCRUED INT REC'BL GAIN	RECOGNIZED GAIN	
NON-INDENTURE RELATED:												
General Fund	Repurchase Agreements	8,584,287.28	8,584,287.28	527,771.79	(206,226.22)	-	-	8,905,832.85	8,905,832.85	-	2,931.51	-
Housing Trust Fund	Repurchase Agreements	21,237,457.63	21,237,457.63	2,758,066.56	(922,344.01)	-	-	23,073,180.18	23,073,180.18	-	7,595.17	-
Compliance	Repurchase Agreements	19,356,392.11	19,356,392.11	-	(1,145,006.45)	-	-	18,211,385.66	18,211,385.66	-	5,994.59	-
Housing Initiatives	Repurchase Agreements	36,461,133.25	36,461,133.25	3,242,714.66	(137,168.14)	-	-	39,566,679.77	39,566,679.77	-	13,024.24	-
Ending Homelessness Trust Fund	Repurchase Agreements	655,489.24	655,489.24	59,170.35	-	-	-	714,659.59	714,659.59	-	235.24	-
NON-INDENTURE RELATED TOTAL		86,294,759.51	86,294,759.51	6,587,723.36	(2,410,744.82)	0.00	0.00	90,471,738.05	90,471,738.05	0.00	29,780.75	0.00

(b) (8) The Department is in compliance with regards to investing its funds in a manner which will provide by priority the following objectives: (1) safety of principal, (2) sufficient liquidity to meet Department cash flow needs, (3) a market rate of return for the risk assumed, and (4) conformation to all applicable state statutes governing the investment of public funds including Section 2306 of the Department's enabling legislation and specifically, Section 2256 of the Texas Government Code, the Public Funds Investment Act.

Per Section 2256.007(d) of the Texas Government Code, the Public Funds Investment Act:

David Cervantes completed 5.0 hrs. of training on the Texas Public Funds Investment Act on October 22, 2025

Scott Fletcher completed 5.0 hrs. of training on the Texas Public Funds Investment Act on June 27, 2024

Signed by:  42EAB6572FA747B... David Cervantes Director of Administration	Date: February 20, 2026
DocuSigned by:  01FD8B939154AE... Scott Fletcher Deputy Executive Director - Housing Finance	Date: February 20, 2026

Texas Department of Housing and Community Affairs
Non-Indenture Investment Summary
For Period Ending November 30, 2025

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 8/31/2025	Beginning Market Value 8/31/2025	Accretions/Purchases	Amortizations/Sales	Maturities	Transfers	Ending Carrying Value 11/30/2025	Ending Market Value 11/30/2025	Change In Market Value	Recognized Gain
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	1,604,257.90	1,604,257.90	34,988.03	-	-	-	1,639,245.93	1,639,245.93	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	0.02	0.02	-	-	-	-	0.02	0.02	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	139,647.92	139,647.92	48,181.16	-	-	-	187,829.08	187,829.08	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	214,086.19	214,086.19	422,102.56	-	-	-	636,188.75	636,188.75	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	4,593,815.40	4,593,815.40	-	(163,103.22)	-	-	4,430,712.18	4,430,712.18	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	480,267.40	480,267.40	14,621.58	-	-	-	494,888.98	494,888.98	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	217.49	217.49	11.59	-	-	-	229.08	229.08	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	788,162.47	788,162.47	-	(43,123.00)	-	-	745,039.47	745,039.47	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	762,684.76	762,684.76	7,865.12	-	-	-	770,549.88	770,549.88	-	-
Repo Agmt	General Fund	3.95	11/28/2025	12/1/2025	1,147.73	1,147.73	1.75	-	-	-	1,149.48	1,149.48	-	-
General Fund Total					8,584,287.28	8,584,287.28	527,771.79	(206,226.22)	-	-	8,905,832.85	8,905,832.85	-	-
Repo Agmt	Housing Trust Fund	3.95	11/28/2025	12/1/2025	496,532.95	496,532.95	29,904.77	-	-	-	526,437.72	526,437.72	-	-
Repo Agmt	Housing Trust Fund	3.95	11/28/2025	12/1/2025	94,640.53	94,640.53	8,296.07	-	-	-	102,936.60	102,936.60	-	-
Repo Agmt	Housing Trust Fund	3.95	11/28/2025	12/1/2025	701,042.71	701,042.71	41,106.52	-	-	-	742,149.23	742,149.23	-	-
Repo Agmt	General Revenue Appn	3.95	11/28/2025	12/1/2025	1,074,926.48	1,074,926.48	125,549.77	-	-	-	1,200,476.25	1,200,476.25	-	-
Repo Agmt	General Revenue Appn	3.95	11/28/2025	12/1/2025	117,450.03	117,450.03	68,398.05	-	-	-	185,848.08	185,848.08	-	-
Repo Agmt	General Revenue Appn	3.95	11/28/2025	12/1/2025	1,827,683.33	1,827,683.33	656,750.96	-	-	-	2,484,434.29	2,484,434.29	-	-
Repo Agmt	General Revenue Appn	3.95	11/28/2025	12/1/2025	979,770.00	979,770.00	102,451.42	-	-	-	1,082,221.42	1,082,221.42	-	-
Repo Agmt	General Revenue Appn	3.95	11/28/2025	12/1/2025	228,497.90	228,497.90	-	-	-	-	228,497.90	228,497.90	-	-
Repo Agmt	Housing Trust Fund-GR	3.95	11/28/2025	12/1/2025	1,709,196.24	1,709,196.24	-	(24,420.00)	-	-	1,684,776.24	1,684,776.24	-	-
Repo Agmt	Housing Trust Fund-GR	3.95	11/28/2025	12/1/2025	1,240,729.45	1,240,729.45	-	(232,446.69)	-	-	1,008,282.76	1,008,282.76	-	-
Repo Agmt	Housing Trust Fund-GR	3.95	11/28/2025	12/1/2025	1,631,233.05	1,631,233.05	-	(219,977.32)	-	-	1,411,255.73	1,411,255.73	-	-
Repo Agmt	Housing Trust Fund-GR	3.95	11/28/2025	12/1/2025	-	-	1,255,177.00	-	-	-	1,255,177.00	1,255,177.00	-	-
Repo Agmt	Bootstrap -GR	3.95	11/28/2025	12/1/2025	3,866,284.75	3,866,284.75	-	-	-	-	3,866,284.75	3,866,284.75	-	-
Repo Agmt	Bootstrap -GR	3.95	11/28/2025	12/1/2025	4,615,970.21	4,615,970.21	-	(99,000.00)	-	-	4,516,970.21	4,516,970.21	-	-
Repo Agmt	Bootstrap -GR	3.95	11/28/2025	12/1/2025	2,653,500.00	2,653,500.00	-	(346,500.00)	-	-	2,307,000.00	2,307,000.00	-	-
Repo Agmt	Bootstrap -GR	3.95	11/28/2025	12/1/2025	-	-	470,432.00	-	-	-	470,432.00	470,432.00	-	-
Housing Trust Fund Total					21,237,457.63	21,237,457.63	2,758,066.56	(922,344.01)	-	-	23,073,180.18	23,073,180.18	-	-
Repo Agmt	Multi Family	3.95	11/28/2025	12/1/2025	1,325,269.46	1,325,269.46	-	(56,405.35)	-	-	1,268,864.11	1,268,864.11	-	-
Repo Agmt	Multi Family	3.95	11/28/2025	12/1/2025	1,227,379.85	1,227,379.85	-	(211,154.43)	-	-	1,016,225.42	1,016,225.42	-	-
Repo Agmt	Low Income Tax Credit Prog.	3.95	11/28/2025	12/1/2025	16,803,742.80	16,803,742.80	-	(677,446.67)	-	-	15,926,296.13	15,926,296.13	-	-
Compliance Total					19,356,392.11	19,356,392.11	-	(1,145,006.45)	-	-	18,211,385.66	18,211,385.66	-	-
Repo Agmt	Asset Management	3.95	11/28/2025	12/1/2025	2,787,188.96	2,787,188.96	-	(19,464.37)	-	-	2,767,724.59	2,767,724.59	-	-
Repo Agmt	Low Income Tax Credit Prog.	3.95	11/28/2025	12/1/2025	30,000.00	30,000.00	-	-	-	-	30,000.00	30,000.00	-	-
Repo Agmt	Low Income Tax Credit Prog.	3.95	11/28/2025	12/1/2025	3,019,667.81	3,019,667.81	-	(117,703.77)	-	-	2,901,964.04	2,901,964.04	-	-
Repo Agmt	Low Income Tax Credit Prog.	3.95	11/28/2025	12/1/2025	30,230,417.68	30,230,417.68	3,238,703.17	-	-	-	33,469,120.85	33,469,120.85	-	-
Repo Agmt	Low Income Tax Credit Prog.	3.95	11/28/2025	12/1/2025	393,858.80	393,858.80	4,011.49	-	-	-	397,870.29	397,870.29	-	-
Housing Initiatives Total					36,461,133.25	36,461,133.25	3,242,714.66	(137,168.14)	-	-	39,566,679.77	39,566,679.77	-	-
Repo Agmt	Homelessness - HB4102	3.95	11/28/2025	12/1/2025	655,489.24	655,489.24	59,170.35	-	-	-	714,659.59	714,659.59	-	-
Homelessness - HB4102 Total					655,489.24	655,489.24	59,170.35	-	-	-	714,659.59	714,659.59	-	-
Total Non-Indenture Related Investment Summary					86,294,759.51	86,294,759.51	6,587,723.36	(2,410,744.82)	-	-	90,471,738.05	90,471,738.05	-	-