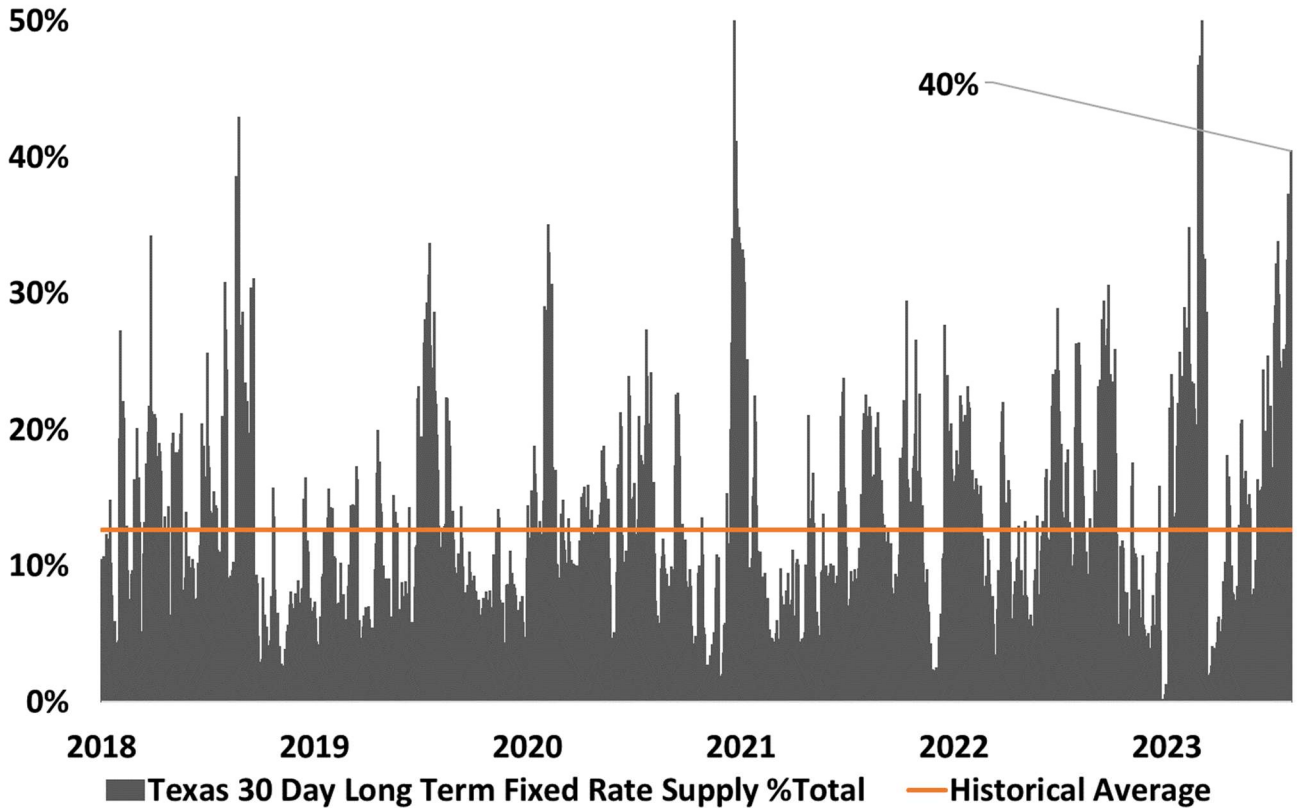
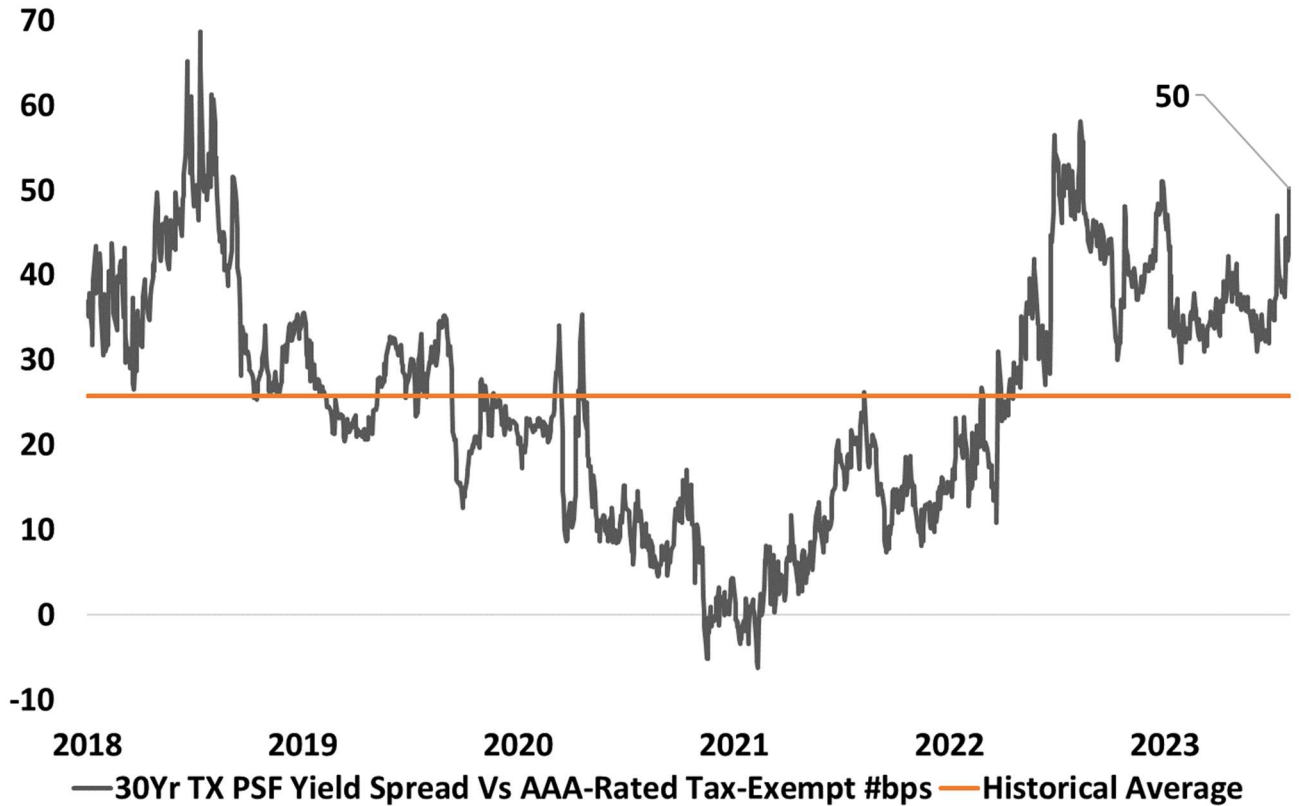


Texas State (TX) Municipal Bond New Issue Supply



Source: Bloomberg, 16Rock Asset Management; Date: 1/1/2018 to 8/2/2023

Texas State (TX) AAA-Rated Permanent School Fund (PSF) Gaurantee



Source: Bloomberg, 16Rock Asset Management; Date: 1/1/2018 to 8/2/2023