NORTH CAROLINA INVESTMENT POOL

North Carolina Investment Pool Program
NCIP Liquid Portfolio

Schedule of Investments

For the Month Ending **April 30, 2026**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM (1)	Maturity Date for WAL (2)	Final Maturity Date (3)	Principal	Value (4)
U.S. Treasury Repurchase Agreement							
BOFA SECURITIES INC	RPET1A2O1	3.640%	05/01/2026	05/01/2026	05/01/2026	150,000,000.00	150,000,000.00
BOFA SECURITIES INC	RPEQ16ID3	3.650%	05/07/2026	05/07/2026	07/07/2026	16,000,000.00	16,000,000.00
CITIGROUP GLOBAL MARKETS	RPEG6GS13	3.640%	05/01/2026	05/01/2026	05/01/2026	150,000,000.00	150,000,000.00
GOLDMAN SACHS & CO	RPEO3NU11	3.620%	05/05/2026	05/05/2026	05/05/2026	43,000,000.00	43,000,000.00
TD SECURITIES (USA) LLC	RPEO3O4H3	3.640%	05/01/2026	05/01/2026	05/01/2026	127,800,000.00	127,800,000.00
Category of Investment Sub-Total						**486,800,000.00**	**486,800,000.00**
Financial Company Commercial Paper							
ABN AMRO FUNDING USA LLC	00084CJU7	4.051%	09/28/2026	09/28/2026	09/28/2026	8,000,000.00	7,867,666.67
ASB BANK LTD	0020NACE8	3.910%(5)	05/01/2026	07/07/2026	07/07/2026	10,000,000.00	10,000,000.00
BANK OF MONTREAL	06369MM83	3.876%	12/08/2026	12/08/2026	12/08/2026	8,000,000.00	7,816,815.55
BANK OF MONTREAL	06369MQA4	3.871%	03/10/2027	03/10/2027	03/10/2027	8,000,000.00	7,740,905.55
BANK OF NOVA SCOTIA	06417KQJ1	4.028%	03/18/2027	03/18/2027	03/18/2027	7,000,000.00	6,758,447.50
BARCLAYS BANK PLC NY	06743MG12	4.003%	07/01/2026	07/01/2026	07/01/2026	5,000,000.00	4,966,450.00
BARCLAYS CAPITAL INC	06743VGQ7	3.911%	07/24/2026	07/24/2026	07/24/2026	5,000,000.00	4,955,666.67
BARCLAYS CAPITAL INC	06743VLD0	3.784%	11/13/2026	11/13/2026	11/13/2026	5,000,000.00	4,899,822.22
BARCLAYS CAPITAL INC	06743VR10	4.202%	04/01/2027	04/01/2027	04/01/2027	5,000,000.00	4,812,493.06
BOFA SECURITIES INC	06054CLX1	3.900%(5)	05/01/2026	06/26/2026	06/26/2026	5,000,000.00	5,000,000.00
BOFA SECURITIES INC	06054PK96	4.007%	10/09/2026	10/09/2026	10/09/2026	10,000,000.00	9,824,241.67
BOFA SECURITIES INC	06054PL20	3.784%	11/02/2026	11/02/2026	11/02/2026	6,000,000.00	5,886,533.33
BOFA SECURITIES INC	06054PL61	3.952%	11/06/2026	11/06/2026	11/06/2026	10,000,000.00	9,800,500.00
BOFA SECURITIES INC	06054PLL8	3.996%	11/20/2026	11/20/2026	11/20/2026	4,000,000.00	3,913,386.67
BOFA SECURITIES INC	06054PLR5	3.815%	11/25/2026	11/25/2026	11/25/2026	10,000,000.00	9,785,644.44
BOFA SECURITIES INC	06054PQQ2	4.245%	03/24/2027	03/24/2027	03/24/2027	4,000,000.00	3,852,123.33
BPCE	05571CPB1	3.779%	02/11/2027	02/11/2027	02/11/2027	10,000,000.00	9,710,822.22
CA IMPERIAL BK OF COMM	13608BN67	3.736%	01/06/2027	01/06/2027	01/06/2027	8,000,000.00	7,800,000.00
CANADIAN IMPERIAL HLDS	13609CGV7	4.310%	07/29/2026	07/29/2026	07/29/2026	7,000,000.00	6,928,528.06
CANADIAN IMPERIAL HLDS	13609ABW4	3.820%(5)	05/01/2026	09/01/2026	09/01/2026	4,000,000.00	4,000,000.00
CANADIAN IMPERIAL HLDS	13609CJP7	3.941%	09/23/2026	09/23/2026	09/23/2026	7,000,000.00	6,893,143.05
CANADIAN IMPERIAL HLDS	13609ABU8	3.860%(5)	05/01/2026	10/23/2026	10/23/2026	15,000,000.00	15,000,000.00

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Financial Company Commercial Paper							
CANADIAN IMPERIAL HLDS	13609CQR5	4.169%	03/25/2027	03/25/2027	03/25/2027	8,000,000.00	7,708,444.44
CDP FINANCIAL INC	12509TE78	3.673%	05/07/2026	05/07/2026	05/07/2026	30,000,000.00	29,981,650.00
CITIGROUP GLOBAL MARKETS	1730QPCY1	3.920%(5)	05/01/2026	07/01/2026	07/01/2026	16,000,000.00	16,000,000.00
CITIGROUP GLOBAL MARKETS	17291YKP1	3.956%	10/23/2026	10/23/2026	10/23/2026	10,000,000.00	9,811,388.89
CITIGROUP GLOBAL MARKETS	17291YNN3	4.018%	01/22/2027	01/22/2027	01/22/2027	10,000,000.00	9,711,833.33
COMMONWEALTH BK AUSTRALI	20272EK15	4.000%	10/01/2026	10/01/2026	10/01/2026	13,000,000.00	12,783,420.00
CREDIT INDUST ET COMM NY	22536MEC8	4.441%	05/12/2026	05/12/2026	05/12/2026	8,000,000.00	7,989,611.11
CREDIT INDUST ET COMM NY	22536MGE2	4.354%	07/14/2026	07/14/2026	07/14/2026	7,000,000.00	6,939,998.33
CREDIT INDUST ET COMM NY	22536MHM3	3.790%	08/21/2026	08/21/2026	08/21/2026	5,000,000.00	4,942,133.33
CREDIT INDUST ET COMM NY	22536MKT4	3.784%	10/27/2026	10/27/2026	10/27/2026	10,000,000.00	9,817,022.22
CREDIT INDUST ET COMM NY	22536MNL8	3.844%	01/20/2027	01/20/2027	01/20/2027	15,000,000.00	14,593,000.00
CREDIT INDUST ET COMM NY	22536MRV2	4.093%	04/29/2027	04/29/2027	04/29/2027	9,000,000.00	8,643,352.50
DANSKE BANK A/S	23636RJ13	3.812%	09/01/2026	09/01/2026	09/01/2026	6,000,000.00	5,924,355.00
DANSKE BANK A/S	23636RKU7	3.843%	10/28/2026	10/28/2026	10/28/2026	5,000,000.00	4,907,500.00
DZ BANK/NY	26821MMM2	4.049%	12/21/2026	12/21/2026	12/21/2026	8,000,000.00	7,795,640.00
HSBC BANK PLC	40433FWC9	3.890%(5)	05/01/2026	06/22/2026	06/22/2026	20,000,000.00	20,000,000.00
ING (US) FUNDING LLC	44988GGL6	3.970%(5)	05/01/2026	07/22/2026	07/22/2026	17,000,000.00	17,002,667.37
ING (US) FUNDING LLC	45687W2E3	3.920%(5)	05/01/2026	09/21/2026	09/21/2026	20,000,000.00	20,000,000.00
ING (US) FUNDING LLC	44988GHH4	3.940%(5)	05/01/2026	10/06/2026	10/06/2026	8,000,000.00	8,000,000.00
ING (US) FUNDING LLC	44988GHP6	3.890%(5)	05/01/2026	11/23/2026	11/23/2026	10,000,000.00	10,000,000.00
LLOYDS BANK CORP MKTS/NY	53948FAH3	3.910%(5)	05/01/2026	06/05/2026	06/05/2026	10,000,000.00	10,000,000.00
LLOYDS BANK CORP MKTS/NY	53948BHX0	3.833%	08/31/2026	08/31/2026	08/31/2026	14,000,000.00	13,823,032.22
LLOYDS BANK PLC	53946BKH3	3.950%(5)	05/01/2026	10/05/2026	10/05/2026	10,000,000.00	10,000,000.00
LLOYDS BANK PLC	53946BKA8	3.880%(5)	05/01/2026	10/23/2026	10/23/2026	10,000,000.00	10,000,000.00
LLOYDS BANK PLC	53943SM12	4.101%	12/01/2026	12/01/2026	12/01/2026	5,000,000.00	4,881,408.33
MACQUARIE BANK LIMITED	55607NK25	3.930%(5)	05/01/2026	07/10/2026	07/10/2026	15,000,000.00	15,000,000.00
MACQUARIE BANK LIMITED	55607LJH8	3.838%	09/17/2026	09/17/2026	09/17/2026	6,011,000.00	5,924,429.91
MACQUARIE BANK LIMITED	55607NM23	3.920%(5)	05/01/2026	10/16/2026	10/16/2026	10,000,000.00	10,000,000.00
MACQUARIE BANK LIMITED	55607LNF7	4.037%	01/15/2027	01/15/2027	01/15/2027	11,000,000.00	10,689,775.55
MIZUHO BANK LTD/NY	60689GE85	4.234%	05/08/2026	05/08/2026	05/08/2026	4,000,000.00	3,996,807.22

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Financial Company Commercial Paper							
MUFG BANK LTD/NY	62479MF81	3.996%	06/08/2026	06/08/2026	06/08/2026	5,000,000.00	4,979,522.22
MUFG BANK LTD/NY	62479MGD9	3.920%	07/13/2026	07/13/2026	07/13/2026	8,000,000.00	7,938,193.33
NATIONAL AUSTRALI BANK L	63254GY41	3.880%(5)	05/01/2026	06/05/2026	06/05/2026	10,000,000.00	10,000,000.00
NATIONAL AUSTRALI BANK L	63254GY25	3.880%(5)	05/01/2026	06/08/2026	06/08/2026	15,000,000.00	15,000,148.06
NATIONAL BANK OF CANADA	63307ME62	4.210%	05/06/2026	05/06/2026	05/06/2026	7,000,000.00	6,996,033.33
NATIONAL BANK OF CANADA	63307MG86	4.321%	07/08/2026	07/08/2026	07/08/2026	8,000,000.00	7,937,440.00
NATIONAL BANK OF CANADA	63307MGV5	4.396%	07/29/2026	07/29/2026	07/29/2026	4,000,000.00	3,958,367.78
NATIONAL BANK OF CANADA	63307MH44	3.944%	08/04/2026	08/04/2026	08/04/2026	7,000,000.00	6,929,251.39
NATIONAL BANK OF CANADA	63307MLD9	3.752%	11/13/2026	11/13/2026	11/13/2026	10,000,000.00	9,801,277.78
NATIONAL BANK OF CANADA	63307MNS4	3.797%	01/26/2027	01/26/2027	01/26/2027	10,000,000.00	9,725,500.00
NATIXIS NY BRANCH	63873LFE0	3.920%(5)	05/01/2026	07/02/2026	07/02/2026	5,000,000.00	5,000,000.00
NORDEA BANK ABP	65557RJD3	3.890%(5)	05/01/2026	08/04/2026	08/04/2026	10,000,000.00	10,000,000.00
NORFINA LTD	86724BEL9	4.042%	05/20/2026	05/20/2026	05/20/2026	20,000,000.00	19,958,200.00
NORFINA LTD	86724BG11	3.998%	07/01/2026	07/01/2026	07/01/2026	10,000,000.00	9,934,255.56
PACIFIC LIFE SHORT TERM	69448XMN9	4.186%	12/22/2026	12/22/2026	12/22/2026	2,000,000.00	1,946,994.45
ROYAL BANK OF CANADA	78013WET3	4.403%	05/27/2026	05/27/2026	05/27/2026	5,000,000.00	4,984,779.17
ROYAL BANK OF CANADA	78015MC73	3.920%(5)	05/01/2026	08/18/2026	08/18/2026	10,000,000.00	10,000,000.00
SUMITOMO MITSUI TRUST NY	86563HF13	3.963%	06/01/2026	06/01/2026	06/01/2026	20,000,000.00	19,932,316.67
SUMITOMO MITSUI TRUST NY	86563HG12	3.970%	07/01/2026	07/01/2026	07/01/2026	17,000,000.00	16,886,794.16
SUMITOMO MITSUI TRUST NY	86563HG79	3.949%	07/07/2026	07/07/2026	07/07/2026	15,000,000.00	14,890,845.84
SUMITOMO MITSUI TRUST NY	86564KCX8	3.940%(5)	05/01/2026	09/29/2026	09/29/2026	10,000,000.00	10,000,000.00
SVENSKA HANDELSBANKEN AB	86960KLR1	3.815%	11/25/2026	11/25/2026	11/25/2026	13,000,000.00	12,721,337.78
TORONTO DOMINION BANK	89120FFW9	3.910%(5)	05/01/2026	06/26/2026	06/26/2026	5,000,000.00	5,000,000.00
TORONTO DOMINION BANK	89120FLA0	3.920%(5)	05/01/2026	10/23/2026	10/23/2026	15,000,000.00	15,000,000.00
TORONTO DOMINION BANK	89120FJE5	3.890%(5)	05/01/2026	11/16/2026	11/16/2026	10,000,000.00	10,000,000.00
TOTALENERGIES CAPITAL USA LLC	89152FE50	3.703%	05/05/2026	05/05/2026	05/05/2026	57,000,000.00	56,976,566.67
TOYOTA MOTOR CREDIT CORP	8923A1HA2	4.069%	08/10/2026	08/10/2026	08/10/2026	10,000,000.00	9,889,180.56
TOYOTA MOTOR CREDIT CORP	8923A1HX2	3.984%	08/31/2026	08/31/2026	08/31/2026	5,000,000.00	4,934,425.00
TOYOTA MOTOR CREDIT CORP	89232DL44	3.825%	11/04/2026	11/04/2026	11/04/2026	8,000,000.00	7,845,413.34
UBS AG LONDON	90276JZV1	3.956%(5)	05/01/2026	11/06/2026	11/06/2026	10,000,000.00	10,000,000.00

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Financial Company Commercial Paper							
WESTPAC BANKING CORP	9612C1K22	3.874%	10/02/2026	10/02/2026	10/02/2026	7,000,000.00	6,888,307.22
WESTPAC BANKING CORP	9612CABL0	3.930%(5)	05/01/2026	10/15/2026	10/15/2026	10,000,000.00	10,000,000.00
WESTPAC BANKING CORP	9612C1MH7	3.739%	12/17/2026	12/17/2026	12/17/2026	9,000,000.00	8,792,425.00
WESTPAC SECURITIES NZ LT	96122HHD8	3.813%	08/13/2026	08/13/2026	08/13/2026	10,000,000.00	9,892,244.45
Category of Investment Sub-Total						**868,011,000.00**	**859,820,479.50**
Asset Backed Commercial Paper							
ALBION CAP CORP/LLC	01329XFF1	3.905%	06/15/2026	06/15/2026	06/15/2026	5,000,000.00	4,976,062.50
ATLANTIC ASSET SEC LLC	04821PGJ6	3.890%(5)	05/01/2026	05/13/2026	05/13/2026	18,500,000.00	18,500,000.00
ATLANTIC ASSET SEC LLC	04821UES7	4.188%	05/26/2026	05/26/2026	05/26/2026	5,000,000.00	4,985,902.78
ATLANTIC ASSET SEC LLC	04821PGQ0	3.880%(5)	05/01/2026	07/06/2026	07/06/2026	8,000,000.00	8,000,000.00
BARCLAYS US CCP	06741EEK2	4.012%	05/19/2026	05/19/2026	05/19/2026	10,000,000.00	9,980,350.00
BARCLAYS US CCP	06741HRX3	3.890%(5)	05/04/2026	07/02/2026	07/02/2026	10,000,000.00	10,000,000.00
BARCLAYS US CCP	06741EKP4	3.805%	10/23/2026	10/23/2026	10/23/2026	5,000,000.00	4,910,069.45
BEDFORD ROW FUNDING CORP	07644BLP5	3.983%	11/23/2026	11/23/2026	11/23/2026	5,000,000.00	4,888,702.78
CABOT TRAIL FUNDING LLC	12710HEB0	3.997%	05/11/2026	05/11/2026	05/11/2026	5,000,000.00	4,994,555.56
CABOT TRAIL FUNDING LLC	12710HK56	3.998%	10/05/2026	10/05/2026	10/05/2026	10,000,000.00	9,829,044.44
COLLAT COMM PAPER V CO	19423RRC5	3.910%(5)	05/01/2026	09/17/2026	09/17/2026	10,000,000.00	10,000,000.00
FALCON ASSET FUNDING LLC	30607LAG2	3.900%(5)	05/01/2026	05/19/2026	05/19/2026	7,000,000.00	7,000,000.00
GREAT BEAR FUNDING LLC	39014GSP2	3.880%(5)	05/01/2026	08/03/2026	08/17/2026	10,000,000.00	10,000,000.00
GREAT BEAR FUNDING LLC	39014GTE6	3.950%(5)	05/01/2026	08/03/2026	10/06/2026	20,000,000.00	20,000,000.00
IONIC FUNDING LLC	46224LFC5	3.812%	06/12/2026	06/12/2026	06/12/2026	5,000,000.00	4,978,008.33
LIBERTY STREET FDG LLC	53127UFJ4	3.795%	06/18/2026	06/18/2026	06/18/2026	3,000,000.00	2,985,000.00
LMA AMERICAS LLC	53944RE46	3.802%	05/04/2026	05/04/2026	05/04/2026	25,000,000.00	24,992,083.33
LONGSHIP FUNDING LLC	54316UE62	3.673%	05/06/2026	05/06/2026	05/06/2026	45,000,000.00	44,977,062.50
OLD LINE FUNDING LLC	67985FGJ7	3.870%(5)	05/01/2026	09/14/2026	09/14/2026	5,000,000.00	5,000,000.00
OLD LINE FUNDING LLC	67983UKL6	3.980%	10/20/2026	10/20/2026	10/20/2026	10,000,000.00	9,813,666.67
OLD LINE FUNDING LLC	67985YBL6	3.920%(5)	05/01/2026	10/23/2026	10/23/2026	5,000,000.00	5,000,000.00
OLD LINE FUNDING LLC	67985FGH1	3.900%(5)	05/01/2026	11/06/2026	11/06/2026	10,000,000.00	10,000,000.00
PARK AVE COLL NOTES	70018RGY3	4.100%	12/02/2026	12/02/2026	12/02/2026	15,000,000.00	15,000,000.00

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Asset Backed Commercial Paper							
PARK AVE COLL NOTES	70018RHG1	4.030%	01/15/2027	01/15/2027	01/15/2027	6,000,000.00	6,000,000.00
PARK AVE COLL NOTES	70018RFQ1	3.990%(5)	05/01/2026	01/25/2027	01/25/2027	12,000,000.00	12,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582EPK5	3.850%(5)	05/01/2026	08/03/2026	08/03/2026	5,000,000.00	5,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582KH61	3.801%	08/06/2026	08/06/2026	08/06/2026	3,500,000.00	3,464,824.03
RIDGEFIELD FUNDNG CO LLC	76582KJB8	4.029%	09/11/2026	09/11/2026	09/11/2026	10,000,000.00	9,854,069.44
STARBIRD FUNDING CORP	85520PPH3	3.910%(5)	05/01/2026	06/01/2026	06/01/2026	10,000,000.00	10,000,000.00
STARBIRD FUNDING CORP	85520PPL4	3.940%(5)	05/01/2026	07/01/2026	07/01/2026	17,000,000.00	17,000,000.00
STARBIRD FUNDING CORP	85520PPN0	3.830%(5)	05/01/2026	07/31/2026	07/31/2026	5,000,000.00	5,000,000.00
THUNDER BAY FUNDING LLC	88602UMJ6	4.123%	12/18/2026	12/18/2026	12/18/2026	5,000,000.00	4,871,666.67
VERSAILLES COM PAPER LLC	92513JTJ4	3.810%(5)	05/01/2026	06/22/2026	06/22/2026	10,000,000.00	10,000,000.00
VERSAILLES COM PAPER LLC	92512MGH6	4.003%	07/17/2026	07/17/2026	07/17/2026	10,000,000.00	9,915,513.89
Category of Investment Sub-Total						**345,000,000.00**	**343,916,582.37**
Portfolio Totals						**1,699,811,000.00**	**1,690,537,061.87**

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For the Month Ending **April 30, 2026**

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **55** and **83** days, respectively.

(1) The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.

(2) The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.

(3) The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.

(4) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.

(5) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

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