NORTH CAROLINA INVESTMENT POOL

# North Carolina Investment Pool Program
# NCIP Liquid Portfolio

## Schedule of Investments

For the Month Ending **October 31, 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 | RPEO46AC5 | 3.940% | 11/02/2026 | 11/02/2026 | 11/02/2026 | 75,000,000.00 | 75,000,000.00 |
| CITIGROUP GLOBAL MARKETS | RPEO468V6 | 3.930% | 11/02/2026 | 11/02/2026 | 11/02/2026 | 150,000,000.00 | 150,000,000.00 |
| GOLDMAN SACHS & CO | RPEN49EQ6 | 3.930% | 11/05/2026 | 11/05/2026 | 11/05/2026 | 25,000,000.00 | 25,000,000.00 |
| TD SECURITIES (USA) LLC | RPEN49JW8 | 3.930% | 11/02/2026 | 11/02/2026 | 11/02/2026 | 123,300,000.00 | 123,300,000.00 |
| **Category of Investment Sub-Total** | | | | | | **373,300,000.00** | **373,300,000.00** |
| **U.S. Treasury Debt** | | | | | | | |
| UNITED STATES TREASURY | 912797VW4 | 3.992% | 11/10/2026 | 11/10/2026 | 11/10/2026 | 12,000,000.00 | 11,988,060.00 |
| UNITED STATES TREASURY | 912797VX2 | 3.944% | 11/17/2026 | 11/17/2026 | 11/17/2026 | 14,000,000.00 | 13,975,608.89 |
| UNITED STATES TREASURY | 912797VZ7 | 4.015% | 12/01/2026 | 12/01/2026 | 12/01/2026 | 15,000,000.00 | 14,950,125.00 |
| UNITED STATES TREASURY | 912797WH6 | 4.099% | 12/29/2026 | 12/29/2026 | 12/29/2026 | 6,000,000.00 | 5,962,498.67 |
| **Category of Investment Sub-Total** | | | | | | **47,000,000.00** | **46,876,292.56** |
| **Non-Financial Company Commercial Paper** | | | | | | | |
| CISCO SYSTEMS INC | 17277BRS6 | 4.446% | 04/26/2027 | 04/26/2027 | 04/26/2027 | 6,000,000.00 | 5,872,400.00 |
| EXXON MOBIL CORP | 30229BL21 | 3.923% | 11/02/2026 | 11/02/2026 | 11/02/2026 | 40,000,000.00 | 39,995,644.44 |
| **Category of Investment Sub-Total** | | | | | | **46,000,000.00** | **45,868,044.44** |
| **Financial Company Commercial Paper** | | | | | | | |
| ANZ NEW ZEALAND INTL LTD | 0018A3SD7 | 4.187% | 05/13/2027 | 05/13/2027 | 05/13/2027 | 9,000,000.00 | 8,804,105.00 |
| ASB BANK LTD | 0020N3RP3 | 4.378% | 04/23/2027 | 04/23/2027 | 04/23/2027 | 10,000,000.00 | 9,796,244.44 |
| AUST & NZ BANKING GRP NY | 05253MD43 | 4.230%(5) | 11/02/2026 | 06/03/2027 | 06/03/2027 | 8,000,000.00 | 8,000,000.00 |
| BANCO SANTANDER SA | 05970UMN5 | 4.244% | 12/22/2026 | 12/22/2026 | 12/22/2026 | 20,000,000.00 | 19,881,000.00 |
| BANCO SANTANDER SA | 05970UW12 | 4.860% | 09/01/2027 | 09/01/2027 | 09/01/2027 | 4,500,000.00 | 4,323,300.00 |
| BANK OF MONTREAL | 06369MM83 | 3.876% | 12/08/2026 | 12/08/2026 | 12/08/2026 | 8,000,000.00 | 7,969,331.11 |
| BANK OF MONTREAL | 06369MQA4 | 3.871% | 03/10/2027 | 03/10/2027 | 03/10/2027 | 8,000,000.00 | 7,893,216.67 |
| BANK OF NEW YORK MELLON | 06406XPS7 | 4.069% | 02/26/2027 | 02/26/2027 | 02/26/2027 | 5,000,000.00 | 4,935,812.50 |
| BANK OF NOVA SCOTIA | 06417KQJ1 | 4.028% | 03/18/2027 | 03/18/2027 | 03/18/2027 | 7,000,000.00 | 6,896,907.50 |
| BARCLAYS CAPITAL INC | 06744RLC0 | 3.960% | 11/12/2026 | 11/12/2026 | 11/12/2026 | 10,000,000.00 | 9,988,022.22 |

NORTH CAROLINA INVESTMENT POOL

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| 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) |
|---|---|---|---|---|---|---|---|
| **Financial Company Commercial Paper** | | | | | | | |
| BARCLAYS CAPITAL INC | 06743VLD0 | 3.784% | 11/13/2026 | 11/13/2026 | 11/13/2026 | 5,000,000.00 | 4,993,866.67 |
| BARCLAYS CAPITAL INC | 06743VP53 | 4.060% | 02/05/2027 | 02/05/2027 | 02/05/2027 | 5,000,000.00 | 4,947,466.67 |
| BARCLAYS CAPITAL INC | 06743VR10 | 4.202% | 04/01/2027 | 04/01/2027 | 04/01/2027 | 5,000,000.00 | 4,915,481.94 |
| BARCLAYS CAPITAL INC | 06743VSM3 | 4.282% | 05/21/2027 | 05/21/2027 | 05/21/2027 | 5,000,000.00 | 4,884,145.84 |
| BNP PARIBAS/NY | 09659CRG5 | 4.251% | 04/16/2027 | 04/16/2027 | 04/16/2027 | 5,000,000.00 | 4,905,011.11 |
| BOFA SECURITIES INC | 06054PL20 | 3.784% | 11/02/2026 | 11/02/2026 | 11/02/2026 | 2,000,000.00 | 1,999,795.56 |
| BOFA SECURITIES INC | 06054PLL8 | 3.996% | 11/20/2026 | 11/20/2026 | 11/20/2026 | 4,000,000.00 | 3,991,893.33 |
| BOFA SECURITIES INC | 06054PLR5 | 3.815% | 11/25/2026 | 11/25/2026 | 11/25/2026 | 10,000,000.00 | 9,975,266.67 |
| BOFA SECURITIES INC | 06054PQK5 | 4.456% | 03/19/2027 | 03/19/2027 | 03/19/2027 | 5,000,000.00 | 4,916,433.33 |
| BOFA SECURITIES INC | 06054PQQ2 | 4.245% | 03/24/2027 | 03/24/2027 | 03/24/2027 | 4,000,000.00 | 3,935,332.22 |
| BOFA SECURITIES INC | 06054CQQ1 | 4.270%(5) | 11/02/2026 | 05/05/2027 | 05/05/2027 | 8,000,000.00 | 8,000,000.00 |
| BOFA SECURITIES INC | 06054PVH6 | 4.310% | 08/17/2027 | 08/17/2027 | 08/17/2027 | 5,000,000.00 | 4,834,226.39 |
| BPCE | 05571CPB1 | 3.779% | 02/11/2027 | 02/11/2027 | 02/11/2027 | 10,000,000.00 | 9,896,866.67 |
| CA IMPERIAL BK OF COMM | 13608CTU6 | 4.220%(5) | 11/02/2026 | 01/05/2027 | 01/05/2027 | 10,000,000.00 | 10,000,000.00 |
| CA IMPERIAL BK OF COMM | 13608BN67 | 3.736% | 01/06/2027 | 01/06/2027 | 01/06/2027 | 8,000,000.00 | 7,947,200.00 |
| CANADIAN IMPERIAL HLDS | 13609CQR5 | 4.169% | 03/25/2027 | 03/25/2027 | 03/25/2027 | 8,000,000.00 | 7,872,000.00 |
| CDP FINANCIAL INC | 12509TPB7 | 4.077% | 02/11/2027 | 02/11/2027 | 02/11/2027 | 5,200,000.00 | 5,141,656.00 |
| CITIGROUP GLOBAL MARKETS | 17291YNN3 | 4.018% | 01/22/2027 | 01/22/2027 | 01/22/2027 | 10,000,000.00 | 9,911,166.67 |
| CITIGROUP GLOBAL MARKETS | 17291PAZ9 | 4.230%(5) | 11/02/2026 | 02/16/2027 | 02/16/2027 | 5,000,000.00 | 5,000,000.00 |
| CREDIT AGRICOLE CIB NY | 22533UR13 | 4.485% | 04/01/2027 | 04/01/2027 | 04/01/2027 | 5,000,000.00 | 4,908,141.67 |
| CREDIT INDUST ET COMM NY | 22536MNL8 | 3.844% | 01/20/2027 | 01/20/2027 | 01/20/2027 | 15,000,000.00 | 14,876,666.67 |
| CREDIT INDUST ET COMM NY | 22536MP51 | 4.017% | 02/05/2027 | 02/05/2027 | 02/05/2027 | 5,000,000.00 | 4,948,000.00 |
| CREDIT INDUST ET COMM NY | 22536MRV2 | 4.093% | 04/29/2027 | 04/29/2027 | 04/29/2027 | 9,000,000.00 | 8,824,132.50 |
| CREDIT INDUST ET COMM NY | 22536NCN4 | 4.310%(5) | 11/02/2026 | 08/16/2027 | 08/16/2027 | 5,000,000.00 | 5,000,000.00 |
| DZ BANK/NY | 26821MMM2 | 4.049% | 12/21/2026 | 12/21/2026 | 12/21/2026 | 8,000,000.00 | 7,956,333.33 |
| ING BANK NV | 45687W3C6 | 4.220%(5) | 11/02/2026 | 03/25/2027 | 03/25/2027 | 10,000,000.00 | 10,000,000.00 |
| ING BANK NV | 45687W3G7 | 4.210%(5) | 11/02/2026 | 03/29/2027 | 03/29/2027 | 15,000,000.00 | 15,000,000.00 |
| LLOYDS BANK PLC | 53943SM12 | 4.101% | 12/01/2026 | 12/01/2026 | 12/01/2026 | 5,000,000.00 | 4,983,375.00 |
| LLOYDS BANK PLC | 53946BLH2 | 4.220%(5) | 11/02/2026 | 04/02/2027 | 04/02/2027 | 15,000,000.00 | 15,000,000.00 |
| MACQUARIE BANK LIMITED | 55607LNF7 | 4.037% | 01/15/2027 | 01/15/2027 | 01/15/2027 | 11,000,000.00 | 10,910,166.67 |

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|---|---|---|---|---|---|---|---|
| **Financial Company Commercial Paper** | | | | | | | |
| MACQUARIE BANK LIMITED | 55607NT42 | 4.220%(5) | 11/02/2026 | 01/25/2027 | 01/25/2027 | 10,000,000.00 | 10,000,000.00 |
| MACQUARIE BANK LIMITED | 55607NT91 | 4.260%(5) | 11/02/2026 | 05/25/2027 | 05/25/2027 | 10,000,000.00 | 10,000,000.00 |
| MUFG BANK LTD/NY | 62479MPK3 | 4.080% | 02/19/2027 | 02/19/2027 | 02/19/2027 | 7,000,000.00 | 6,915,300.00 |
| NATIONAL AUSTRALI BANK L | 63254FPA9 | 4.138% | 02/10/2027 | 02/10/2027 | 02/10/2027 | 10,000,000.00 | 9,886,655.55 |
| NATIONAL AUSTRALI BANK L | 63254G5K7 | 4.210%(5) | 11/02/2026 | 04/01/2027 | 04/01/2027 | 10,000,000.00 | 10,000,000.00 |
| NATIONAL AUSTRALI BANK L | 63254G6P5 | 4.270%(5) | 11/02/2026 | 05/28/2027 | 05/28/2027 | 10,000,000.00 | 10,000,000.00 |
| NATIONAL BANK OF CANADA | 63307MNS4 | 3.797% | 01/26/2027 | 01/26/2027 | 01/26/2027 | 10,000,000.00 | 9,912,566.67 |
| NATIONAL BANK OF CANADA | 63307MW96 | 4.615% | 09/09/2027 | 09/09/2027 | 09/09/2027 | 7,800,000.00 | 7,501,884.00 |
| NORDEA BANK ABP | 65557RLE8 | 4.210%(5) | 11/02/2026 | 05/13/2027 | 05/13/2027 | 15,000,000.00 | 14,996,756.28 |
| ONTARIO TEACHER FIN TRST | 68328HP81 | 3.968% | 02/08/2027 | 02/08/2027 | 02/08/2027 | 5,000,000.00 | 4,947,062.50 |
| PACIFIC LIFE SHORT TERM | 69448XMN9 | 4.186% | 12/22/2026 | 12/22/2026 | 12/22/2026 | 2,000,000.00 | 1,988,496.67 |
| PROTECTIVE LIFE SHORT | 74368GLH6 | 3.990% | 11/17/2026 | 11/17/2026 | 11/17/2026 | 10,000,000.00 | 9,982,444.45 |
| SKANDINAVISKA ENSKILDA | 83050WVD3 | 4.210%(5) | 11/02/2026 | 03/25/2027 | 03/25/2027 | 13,000,000.00 | 13,000,000.00 |
| SKANDINAVISKA ENSKILDA | 83050UTB4 | 4.550% | 06/11/2027 | 06/11/2027 | 06/11/2027 | 5,000,000.00 | 4,864,333.33 |
| SUMITOMO MITSUI BANKING | 86564KDS8 | 4.230%(5) | 11/02/2026 | 01/13/2027 | 01/13/2027 | 10,000,000.00 | 10,000,000.00 |
| SUMITOMO MITSUI BANKING | 86564KEA6 | 4.210%(5) | 11/02/2026 | 03/16/2027 | 03/16/2027 | 10,000,000.00 | 10,000,000.00 |
| SUMITOMO MITSUI BANKING | 86564KDW9 | 4.290%(5) | 11/02/2026 | 04/23/2027 | 04/23/2027 | 8,000,000.00 | 8,000,000.00 |
| SVENSKA HANDELSBANKEN AB | 86960KLR1 | 3.815% | 11/25/2026 | 11/25/2026 | 11/25/2026 | 11,000,000.00 | 10,972,793.33 |
| SVENSKA HANDELSBANKEN AB | 86960KNK4 | 4.015% | 01/19/2027 | 01/19/2027 | 01/19/2027 | 15,000,000.00 | 14,870,966.67 |
| SWEDBANK | 87020YHH4 | 4.210%(5) | 11/02/2026 | 02/16/2027 | 02/16/2027 | 15,000,000.00 | 15,000,000.00 |
| SWEDBANK | 87020YHV3 | 4.210%(5) | 11/02/2026 | 04/16/2027 | 04/16/2027 | 15,000,000.00 | 15,000,000.00 |
| TORONTO DOMINION BANK | 89120FP65 | 4.220%(5) | 11/02/2026 | 04/07/2027 | 04/07/2027 | 14,000,000.00 | 14,000,000.00 |
| TORONTO DOMINION HDG USA | 89116FW97 | 4.501% | 09/09/2027 | 09/09/2027 | 09/09/2027 | 8,000,000.00 | 7,701,520.00 |
| TOYOTA MOTOR CREDIT CORP | 89232DL44 | 3.825% | 11/04/2026 | 11/04/2026 | 11/04/2026 | 8,000,000.00 | 7,997,520.00 |
| TOYOTA MOTOR CREDIT CORP | 8923A1P21 | 4.119% | 02/02/2027 | 02/02/2027 | 02/02/2027 | 9,000,000.00 | 8,907,000.00 |
| TOYOTA MOTOR CREDIT CORP | 8923A1QN4 | 4.315% | 03/22/2027 | 03/22/2027 | 03/22/2027 | 8,000,000.00 | 7,869,026.67 |
| TOYOTA MOTOR CREDIT CORP | 8923A1R52 | 4.315% | 04/05/2027 | 04/05/2027 | 04/05/2027 | 5,000,000.00 | 4,910,013.89 |
| UBS AG LONDON | 90276JZV1 | 4.066%(5) | 11/02/2026 | 11/06/2026 | 11/06/2026 | 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 | 8,958,485.00 |
| WESTPAC SECURITIES NZ LT | 96122JGN3 | 4.230%(5) | 11/02/2026 | 12/22/2026 | 12/22/2026 | 10,000,000.00 | 10,000,000.00 |

NORTH CAROLINA INVESTMENT POOL

# North Carolina Investment Pool Program
# NCIP Liquid Portfolio

## Schedule of Investments

For the Month Ending **October 31, 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) |
|---|---|---|---|---|---|---|---|
| **Financial Company Commercial Paper** | | | | | | | |
| WESTPAC SECURITIES NZ LT | 96122JGQ6 | 4.220%(5) | 11/02/2026 | 01/15/2027 | 01/15/2027 | 10,000,000.00 | 10,000,000.00 |
| **Category of Investment Sub-Total** | | | | | | **611,500,000.00** | **607,145,389.36** |
| **Asset Backed Commercial Paper** | | | | | | | |
| ALBION CAP CORP/LLC | 01329XMM8 | 4.261% | 12/21/2026 | 12/21/2026 | 12/21/2026 | 15,000,000.00 | 14,911,875.00 |
| ATLANTIC ASSET SEC LLC | 04821PHM8 | 4.210%(5) | 11/02/2026 | 12/03/2026 | 12/03/2026 | 15,000,000.00 | 15,000,000.00 |
| ATLANTIC ASSET SEC LLC | 04821PHS5 | 4.240%(5) | 11/02/2026 | 01/08/2027 | 01/08/2027 | 5,000,000.00 | 5,000,000.00 |
| ATLANTIC ASSET SEC LLC | 04821PHU0 | 4.230%(5) | 11/02/2026 | 02/05/2027 | 02/05/2027 | 5,000,000.00 | 5,000,000.00 |
| BARCLAYS US CCP | 06741HTV5 | 4.230%(5) | 11/02/2026 | 03/22/2027 | 03/22/2027 | 15,000,000.00 | 15,000,000.00 |
| CABOT TRAIL FUNDING LLC | 12710CCD9 | 4.220%(5) | 11/02/2026 | 02/18/2027 | 02/18/2027 | 6,000,000.00 | 6,000,000.00 |
| CHARIOT FUNDING LLC | 15963W2Q4 | 4.290%(5) | 11/02/2026 | 04/16/2027 | 04/16/2027 | 5,000,000.00 | 5,000,000.00 |
| COLLAT COMM PAPER V CO | 19423RVL0 | 4.650% | 06/11/2027 | 06/11/2027 | 06/11/2027 | 12,000,000.00 | 12,000,000.00 |
| FAIRWAY FINANCE CO LLC | 30601XBT3 | 4.270%(5) | 11/02/2026 | 02/11/2027 | 02/11/2027 | 10,000,000.00 | 10,000,000.00 |
| FASTNET FUNDING CO LLC | 31189HN71 | 4.389% | 01/07/2027 | 01/07/2027 | 01/07/2027 | 20,000,000.00 | 19,838,455.56 |
| GOTHAM FUNDING CORP | 38346MQF4 | 4.511% | 03/15/2027 | 03/15/2027 | 03/15/2027 | 10,000,000.00 | 9,835,477.78 |
| IONIC FUNDING LLC | 46222VN69 | 4.204% | 01/06/2027 | 01/06/2027 | 01/06/2027 | 5,000,000.00 | 4,962,233.33 |
| OLD LINE FUNDING LLC | 67985FGN8 | 4.250%(5) | 11/02/2026 | 03/19/2027 | 03/19/2027 | 5,000,000.00 | 5,000,000.00 |
| OLD LINE FUNDING LLC | 67985YBP7 | 4.250%(5) | 11/02/2026 | 03/22/2027 | 03/22/2027 | 5,000,000.00 | 5,000,000.00 |
| OLD LINE FUNDING LLC | 67984VNY2 | 4.250%(5) | 11/02/2026 | 03/22/2027 | 03/22/2027 | 5,000,000.00 | 5,000,000.00 |
| OLD LINE FUNDING LLC | 67985FGQ1 | 4.250%(5) | 11/02/2026 | 04/01/2027 | 04/01/2027 | 10,000,000.00 | 10,000,000.00 |
| PARK AVE COLL NOTES | 70018RLC5 | 4.300%(5) | 11/02/2026 | 04/28/2027 | 04/28/2027 | 10,000,000.00 | 10,000,000.00 |
| PARK AVE COLL NOTES | 70018RHT3 | 4.200% | 05/28/2027 | 05/28/2027 | 05/28/2027 | 5,000,000.00 | 5,000,000.00 |
| RIDGEFIELD FUNDNG CO LLC | 76582EQG3 | 4.240%(5) | 11/02/2026 | 02/01/2027 | 02/01/2027 | 10,000,000.00 | 10,000,000.00 |
| STARBIRD FUNDING CORP | 85520PPY6 | 4.230%(5) | 11/02/2026 | 12/09/2026 | 12/09/2026 | 5,000,000.00 | 5,000,000.00 |
| STARBIRD FUNDING CORP | 85520PQF6 | 4.250%(5) | 11/02/2026 | 03/19/2027 | 03/19/2027 | 10,000,000.00 | 10,000,000.00 |
| STARBIRD FUNDING CORP | 85520PQJ8 | 4.240%(5) | 11/02/2026 | 04/01/2027 | 04/01/2027 | 8,000,000.00 | 8,000,000.00 |
| THUNDER BAY FUNDING LLC | 88602UMJ6 | 4.123% | 12/18/2026 | 12/18/2026 | 12/18/2026 | 5,000,000.00 | 4,973,888.89 |
| THUNDER BAY FUNDING LLC | 88602UP46 | 4.261% | 02/04/2027 | 02/04/2027 | 02/04/2027 | 5,000,000.00 | 4,945,243.06 |
| THUNDER BAY FUNDING LLC | 88603AJJ3 | 4.230%(5) | 11/02/2026 | 04/16/2027 | 04/16/2027 | 5,000,000.00 | 5,000,000.00 |
| VERSAILLES COM PAPER LLC | 92512MN47 | 4.130% | 01/04/2027 | 01/04/2027 | 01/04/2027 | 10,000,000.00 | 9,928,000.00 |

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|---|---|---|---|---|---|---|---|
| **Asset Backed Commercial Paper** | | | | | | | |
| VERSAILLES COM PAPER LLC | 92512MQ10 | 4.269% | 03/01/2027 | 03/01/2027 | 03/01/2027 | 10,000,000.00 | 9,860,666.67 |
| **Category of Investment Sub-Total** | | | | | | **231,000,000.00** | **230,255,840.29** |
| **Portfolio Totals** | | | | | | **1,308,800,000.00** | **1,303,445,566.65** |

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The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **41** and **79** 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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