



Virginia State Non-Arbitrage Program® SNAP® Fund Portfolio

Schedule of Investments

For the Month Ending

June 30, 2026

Category of Investment / Issuer	CUSIP	Yield to Maturity	S&P Ratings	Moody's Ratings	Maturity Date ⁽¹⁾	Principal	Value ⁽²⁾
U.S. Treasury Repurchase Agreement							
BNP PARIBAS	RPEG6E935	3.650%	A-1	P-1	08/10/2026	40,000,000.00	40,000,000.00
BOFA SECURITIES INC	RPEQ16ID3	3.650%	A-1	NR	07/07/2026	28,000,000.00	28,000,000.00
CITIGROUP GLOBAL MARKETS	RPEN3V0S9	3.640%	A-1	P-1	07/01/2026	400,000,000.00	400,000,000.00
CREDIT AGRICOLE CIB/US	RPEQ1D7C2	3.630%	A-1	P-1	07/06/2026	71,000,000.00	71,000,000.00
CREDIT AGRICOLE CIB/US	RPEN3STT3	3.620%	A-1	P-1	07/10/2026	54,000,000.00	54,000,000.00
CREDIT AGRICOLE CIB/US	RPEQ18QV0	3.660%	A-1	P-1	07/27/2026	40,000,000.00	40,000,000.00
FIXED INCOME CLEARING CO	RPEO3V4N4	3.640%	A-1+	P-1	07/01/2026	130,000,000.00	130,000,000.00
Category of Investment Sub-Total						763,000,000.00	763,000,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	912797TF4	3.595%	A-1+	P-1	07/02/2026	34,000,000.00	33,996,618.89
UNITED STATES TREASURY	912797UN5	3.625%	A-1+	P-1	07/07/2026	143,000,000.00	142,913,842.50
UNITED STATES TREASURY	912797RF6	3.635%	A-1+	P-1	07/09/2026	25,000,000.00	24,979,888.89
Category of Investment Sub-Total						202,000,000.00	201,890,350.28
U.S. Government Agency Repurchase Agreement							
BNP PARIBAS	RPEO3V4L8	3.650%	A-1	P-1	07/01/2026	176,300,000.00	176,300,000.00
BNP PARIBAS	RPEG69JS0	3.660%	A-1	P-1	07/02/2026	53,000,000.00	53,000,000.00
BNP PARIBAS	RPEK6D1W2	3.650%	A-1	P-1	08/10/2026	38,000,000.00	38,000,000.00
BNP PARIBAS	RPEK6GX26	3.660%	A-1	P-1	09/11/2026	42,000,000.00	42,000,000.00
CREDIT AGRICOLE CIB/US	RPEN3NQ83	3.670%	A-1	P-1	07/27/2026	42,000,000.00	42,000,000.00
FIXED INCOME CLEARING CO	RPEQ1G2M8	3.650%	A-1+	P-1	07/01/2026	130,000,000.00	130,000,000.00
GOLDMAN SACHS & CO	RPEO3V6B8	3.650%	A-1	NR	07/07/2026	57,000,000.00	57,000,000.00
Category of Investment Sub-Total						538,300,000.00	538,300,000.00
Financial Company Commercial Paper							
ABN AMRO FUNDING USA LLC	00084CK19	4.021%	A-1	P-1	10/01/2026	35,000,000.00	34,647,588.89
BANK OF NEW YORK MELLON	06406XPS7	4.069%	A-1+	P-1	02/26/2027	15,000,000.00	14,605,000.00
BANK OF NEW YORK MELLON	06406XQ15	4.070%	A-1+	P-1	03/01/2027	10,000,000.00	9,733,375.00



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June 30, 2026

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Financial Company Commercial Paper							
BARCLAYS BANK PLC NY	06743MG12	4.003%	A-1	P-1	07/01/2026	15,000,000.00	15,000,000.00
BARCLAYS BANK PLC NY	06741EMM9	4.165%	A-1+	P-1	12/21/2026	15,000,000.00	14,705,900.00
BARCLAYS CAPITAL INC	06743VJ43	3.963%	A-1	NR	09/04/2026	18,000,000.00	17,874,875.00
BARCLAYS CAPITAL INC	06743VNN6	4.059%	A-1	NR	01/22/2027	10,000,000.00	9,775,638.89
BARCLAYS CAPITAL INC	06743VNR7	4.081%	A-1	NR	01/25/2027	10,000,000.00	9,771,200.00
BARCLAYS CAPITAL INC	06743VP53	4.060%	A-1	NR	02/05/2027	15,000,000.00	14,640,475.00
BARCLAYS CAPITAL INC	06743VQC7	4.165%	A-1	NR	03/12/2027	25,000,000.00	24,287,388.89
BOFA SECURITIES INC	06054PK96	4.007%	A-1	NR	10/09/2026	15,000,000.00	14,836,250.00
BOFA SECURITIES INC	06054PL20	3.784%	A-1	NR	11/02/2026	25,000,000.00	24,683,111.11
BOFA SECURITIES INC	06054PN44	4.020%	A-1	NR	01/04/2027	15,000,000.00	14,694,566.67
CITIGROUP GLOBAL MARKETS	1730QPCY1	3.900% ⁽³⁾	A-1	P-1	07/01/2026	20,000,000.00	20,000,000.00
CITIGROUP GLOBAL MARKETS	1730QPCQ8	3.920% ⁽³⁾	A-1	P-1	08/28/2026	40,000,000.00	40,000,000.00
CITIGROUP GLOBAL MARKETS	17291YKP1	3.956%	A-1	P-1	10/23/2026	10,000,000.00	9,877,133.33
CITIGROUP GLOBAL MARKETS	17291PAH9	3.970% ⁽³⁾	A-1	P-1	12/17/2026	17,000,000.00	17,000,000.00
CITIGROUP GLOBAL MARKETS	17291YNN3	4.018%	A-1	P-1	01/22/2027	10,000,000.00	9,777,916.67
CREDIT AGRICOLE CIB NY	22533ULG6	4.003%	A-1	P-1	11/16/2026	15,000,000.00	14,775,175.00
CREDIT INDUST ET COMM NY	22536MP51	4.017%	A-1	P-1	02/05/2027	20,000,000.00	19,525,500.00
ING (US) FUNDING LLC	44988GHK7	3.920% ⁽³⁾	A-1	P-1	10/02/2026	25,000,000.00	25,000,000.00
ING (US) FUNDING LLC	44988GJ33	3.890% ⁽³⁾	A-1	P-1	11/05/2026	30,000,000.00	30,000,000.00
ING (US) FUNDING LLC	44988GJ58	3.870% ⁽³⁾	A-1	P-1	11/20/2026	45,000,000.00	44,999,025.23
ING (US) FUNDING LLC	44988GHP6	3.870% ⁽³⁾	A-1	P-1	11/23/2026	10,000,000.00	10,000,000.00
ING (US) FUNDING LLC	44988GJ82	3.890% ⁽³⁾	A-1	P-1	12/22/2026	25,000,000.00	25,000,000.00
MUFG BANK LTD/NY	62479MLL5	3.784%	A-1	P-1	11/20/2026	28,000,000.00	27,593,564.44
MUFG BANK LTD/NY	62479MMP5	4.080%	A-1	P-1	12/23/2026	20,000,000.00	19,615,000.00
TOYOTA MOTOR CREDIT CORP	89233BFB8	3.880% ⁽³⁾	A-1+	P-1	10/26/2026	15,000,000.00	15,000,000.00
TOYOTA MOTOR CREDIT CORP	89233HKS2	3.793%	A-1+	P-1	10/26/2026	25,000,000.00	24,700,187.50

Category of Investment Sub-Total

578,000,000.00

572,118,871.62

Certificate of Deposit

BANCO SANTANDER SA/NY	05973RJK9	3.810%	A-1	P-1	07/06/2026	35,000,000.00	34,999,706.77
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Certificate of Deposit							
BANK OF AMERICA NA	06051WXY5	3.800%	A-1	P-1	12/02/2026	20,000,000.00	20,000,000.00
BANK OF AMERICA NA	06051WYP3	4.050%	A-1	P-1	05/10/2027	25,000,000.00	25,000,000.00
BANK OF MONTREAL CHICAGO	06367DTV7	3.770%	A-1	P-1	01/08/2027	17,400,000.00	17,400,000.00
BANK OF MONTREAL CHICAGO	06367DUM5	3.870%	A-1	P-1	03/10/2027	15,000,000.00	15,000,000.00
BANK OF NOVA SCOTIA HOUS	06418NLT7	3.870% ⁽³⁾	A-1	P-1	07/01/2026	20,000,000.00	20,000,000.00
BANK OF NOVA SCOTIA HOUS	06418NPG1	4.030%	A-1	P-1	03/18/2027	20,000,000.00	20,000,000.00
BARCLAYS BANK PLC NY	06745GFG1	3.890%	A-1	P-1	07/24/2026	15,000,000.00	15,000,000.00
BARCLAYS BANK PLC NY	06745GEM9	3.990% ⁽³⁾	A-1	P-1	09/25/2026	15,000,000.00	15,000,000.00
BARCLAYS BANK PLC NY	06745GJG7	4.180%	A-1	P-1	04/01/2027	15,000,000.00	15,000,000.00
BMO BANK NA	05612B3M4	4.120%	A-1	P-1	04/07/2027	20,000,000.00	20,000,000.00
BNP PARIBAS NY BRANCH	05593DJE4	4.190%	A-1	P-1	08/06/2026	20,000,000.00	20,000,000.00
BNP PARIBAS NY BRANCH	05593DQC0	4.150%	A-1	P-1	05/28/2027	10,000,000.00	10,000,000.00
CANADIAN IMP BK COMM NY	13606DMV1	4.310%	A-1	P-1	07/29/2026	25,000,000.00	25,000,000.00
CANADIAN IMP BK COMM NY	13606DNZ1	3.940%	A-1	P-1	09/23/2026	20,000,000.00	20,000,000.00
CANADIAN IMP BK COMM NY	13606DRQ7	3.740%	A-1	P-1	01/06/2027	20,000,000.00	20,000,000.00
CANADIAN IMP BK COMM NY	13606DSR4	3.710%	A-1	P-1	02/18/2027	15,000,000.00	15,000,000.00
COMMONWEALTH BANK OF AUSTRALIA/NY	20271ES67	3.910% ⁽³⁾	A-1+	P-1	09/18/2026	17,000,000.00	17,000,000.00
COOPERATIEVE RABOBANK UA	21684X5D4	3.880%	A-1	P-1	11/04/2026	20,000,000.00	20,000,000.00
CREDIT INDUST ET COMM NY	22536WMF0	4.360%	A-1	P-1	07/15/2026	20,000,000.00	20,000,000.00
CREDIT INDUST ET COMM NY	22536WM60	3.970% ⁽³⁾	A-1	P-1	09/17/2026	15,000,000.00	15,001,915.17
CREDIT INDUST ET COMM NY	22536WNM4	3.950%	A-1	P-1	11/13/2026	20,000,000.00	20,000,000.00
CREDIT INDUST ET COMM NY	22536WPM2	3.850%	A-1	P-1	01/21/2027	20,000,000.00	20,000,000.00
CREDIT INDUST ET COMM NY	22536WPK6	4.010%	A-1	P-1	02/12/2027	19,000,000.00	18,974,849.67
DNB BANK ASA/NEW YORK	23345HYX0	3.870%	A-1+	P-1	11/13/2026	20,000,000.00	20,000,000.00
DNB BANK ASA/NEW YORK	23345HXS2	3.990%	A-1+	P-1	04/16/2027	10,000,000.00	10,000,669.23
GOLDMAN SACHS BANK USA	40054PJL0	3.925% ⁽³⁾	A-1	P-1	07/27/2026	20,000,000.00	20,000,000.00
GOLDMAN SACHS BANK USA	40054PLB9	3.845% ⁽³⁾	A-1	P-1	07/27/2026	50,000,000.00	50,000,000.00
GOLDMAN SACHS BANK USA	40054PKJ3	3.920% ⁽³⁾	A-1	P-1	08/07/2026	12,000,000.00	12,001,205.28
GOLDMAN SACHS BANK USA	40054PKV6	3.850%	A-1	P-1	08/31/2026	10,000,000.00	10,000,000.00
GOLDMAN SACHS BANK USA	40054PJT3	3.850%	A-1	P-1	10/01/2026	20,000,000.00	20,000,000.00



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Certificate of Deposit							
GOLDMAN SACHS BANK USA	40054PMB8	3.900% ⁽³⁾	A-1	P-1	10/26/2026	22,000,000.00	22,000,000.00
MIZUHO BANK LTD/NY	60701AEL3	3.880% ⁽³⁾	A-1	P-1	12/02/2026	25,000,000.00	24,999,979.89
MIZUHO BANK LTD/NY	60701AEK5	3.890% ⁽³⁾	A-1	P-1	12/14/2026	23,000,000.00	23,000,000.00
MUFG BANK LTD/NY	55381BVJ4	3.890% ⁽³⁾	A-1	P-1	12/17/2026	35,000,000.00	35,000,000.00
NATIONAL AUSTRALIA BANK LTD/NEW YORK	63254B2S4	3.930% ⁽³⁾	A-1+	P-1	11/09/2026	15,000,000.00	15,000,000.00
NATIXIS NY BRANCH	63873TJB5	3.910%	A-1	P-1	12/01/2026	27,000,000.00	27,000,000.00
NATIXIS NY BRANCH	63873TKT4	3.770%	A-1	P-1	02/11/2027	15,000,000.00	15,000,000.00
NORDEA BANK ABP NEW YORK	65558WMY1	4.120%	A-1+	P-1	08/07/2026	27,000,000.00	27,000,000.00
NORDEA BANK ABP NEW YORK	65558WSN9	3.750%	A-1+	P-1	09/08/2026	9,000,000.00	9,000,000.00
NORDEA BANK ABP NEW YORK	65558WXH6	3.970%	A-1+	P-1	12/10/2026	40,000,000.00	40,000,000.00
ROYAL BANK OF CANADA NY	78015JBR7	4.250%	A-1+	P-1	06/14/2027	10,000,000.00	10,000,000.00
SKANDINAVISKA ENSKILDA BANKEN AB/NY	83050YGM6	3.720%	A-1+	P-1	10/19/2026	12,000,000.00	12,000,000.00
SUMITOMO MITSUI BANKING	86565GWV8	3.950% ⁽³⁾	A-1	P-1	10/01/2026	25,000,000.00	25,000,000.00
SUMITOMO MITSUI BANKING	86565GZB9	3.850% ⁽³⁾	A-1	P-1	10/05/2026	25,000,000.00	25,000,000.00
SUMITOMO MITSUI TRUST NY	86564TPJ6	3.950%	A-1	P-1	07/07/2026	50,000,000.00	50,000,000.00
SUMITOMO MITSUI TRUST NY	86564TRQ8	3.850%	A-1	P-1	08/17/2026	25,000,000.00	25,000,000.00
SUMITOMO MITSUI TRUST NY	86564TLQ4	3.810% ⁽³⁾	A-1	P-1	08/18/2026	25,000,000.00	25,000,000.00
SUMITOMO MITSUI TRUST NY	86564TTC7	3.940%	A-1	P-1	10/02/2026	50,000,000.00	50,000,000.00
SVENSKA HANDELSBANKEN NY	86959TRV0	3.830%	A-1+	P-1	07/22/2026	20,000,000.00	20,000,000.00
SVENSKA HANDELSBANKEN NY	86959TSY3	3.880% ⁽³⁾	A-1+	P-1	10/06/2026	25,000,000.00	25,000,000.00
SVENSKA HANDELSBANKEN NY	86959TVH6	3.900% ⁽³⁾	A-1+	P-1	10/21/2026	10,000,000.00	10,000,000.00
SVENSKA HANDELSBANKEN NY	86959TWQ5	3.880% ⁽³⁾	A-1+	P-1	12/23/2026	25,000,000.00	25,000,000.00
SVENSKA HANDELSBANKEN NY	86959TWN2	4.020%	A-1+	P-1	01/15/2027	30,000,000.00	30,000,000.00
SVENSKA HANDELSBANKEN NY	86959TTL0	3.910% ⁽³⁾	A-1+	P-1	01/20/2027	15,000,000.00	15,000,000.00
SWEDBANK AB	87019W4G7	3.920% ⁽³⁾	A-1+	P-1	10/08/2026	15,000,000.00	15,000,000.00
TORONTO DOMINION BANK NY	89115DXY7	3.890% ⁽³⁾	A-1	P-1	07/01/2026	20,000,000.00	20,000,000.00
TORONTO DOMINION BANK NY	89115MAW6	4.080%	A-1	P-1	10/01/2026	20,000,000.00	20,000,000.00
TORONTO DOMINION BANK NY	89115M3C8	3.900% ⁽³⁾	A-1	P-1	10/23/2026	10,250,000.00	10,250,000.00
TORONTO DOMINION BANK NY	89115DUM6	3.870% ⁽³⁾	A-1	P-1	11/16/2026	21,000,000.00	21,000,000.00
TORONTO DOMINION BANK NY	89115DJH0	3.900%	A-1	P-1	12/09/2026	15,000,000.00	15,000,000.00



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Certificate of Deposit							
TORONTO DOMINION BANK NY	89115DND4	3.780%	A-1	P-1	12/29/2026	19,000,000.00	19,000,000.00
TORONTO DOMINION BANK NY	89115M5N2	4.130%	A-1	P-1	03/19/2027	19,850,000.00	19,850,000.00
UBS AG STAMFORD CT	90275DVL1	3.830%	A-1	P-1	10/16/2026	24,000,000.00	24,000,000.00
UBS AG STAMFORD CT	90275DVV9	3.810%	A-1	P-1	03/02/2027	15,000,000.00	15,000,000.00
UBS AG STAMFORD CT	90275DWJ5	4.130%	A-1	P-1	05/13/2027	15,000,000.00	15,000,000.00
WELLS FARGO BANK NA	95001KUZ5	3.750%	A-1	P-1	01/20/2027	12,000,000.00	12,000,000.00
WESTPAC BANKING CORP NY	96130AC55	3.870% ⁽³⁾	A-1+	P-1	07/01/2026	15,000,000.00	15,000,000.00
WESTPAC BANKING CORP NY	96130AH35	3.840%	A-1+	P-1	03/04/2027	10,000,000.00	10,000,000.00
Category of Investment Sub-Total						1,416,500,000.00	1,416,478,326.01
Asset Backed Commercial Paper							
ATLANTIC ASSET SEC LLC	04821PHJ5	3.890% ⁽³⁾	A-1	P-1	11/06/2026	40,000,000.00	40,000,000.00
ATLANTIC ASSET SEC LLC	04821PHM8	3.890% ⁽³⁾	A-1	P-1	12/03/2026	15,000,000.00	15,000,000.00
CABOT TRAIL FUNDING LLC	12710CBQ1	3.920% ⁽³⁾	A-1	P-1	01/08/2027	20,000,000.00	20,000,000.00
CHARIOT FUNDING LLC	15963WY89	3.950% ⁽³⁾	A-1+	P-1	12/16/2026	14,000,000.00	14,000,000.00
CHESHAM FIN LTD/FIN LLC	16537BG64	3.811%	A-1+	P-1	07/06/2026	15,000,000.00	14,992,083.33
CHESHAM FIN LTD/FIN LLC	16537BJG9	3.954%	A-1+	P-1	09/16/2026	45,000,000.00	44,622,700.00
COLLAT COMM PAPER V CO	19423RR84	3.930% ⁽³⁾	A-1+	P-1	10/09/2026	25,000,000.00	25,000,000.00
COLLAT COMM PAPER V CO	19423RT33	3.990% ⁽³⁾	A-1+	P-1	01/15/2027	15,000,000.00	15,000,000.00
COLLAT COMM PAPER V CO	19423RTR0	4.120%	A-1+	P-1	02/26/2027	20,000,000.00	20,000,000.00
FAIRWAY FINANCE CO LLC	30601YX59	3.820% ⁽³⁾	A-1	P-1	08/25/2026	25,000,000.00	25,000,000.00
FAIRWAY FINANCE CO LLC	30601YX83	3.860% ⁽³⁾	A-1	P-1	10/13/2026	18,000,000.00	18,000,000.00
FAIRWAY FINANCE CO LLC	30601YY25	3.890% ⁽³⁾	A-1	P-1	12/03/2026	25,000,000.00	25,000,000.00
GOTHAM FUNDING CORP	38346MK11	4.020%	A-1	P-1	10/01/2026	31,250,000.00	30,935,225.83
GREAT BEAR FUNDING LLC	39014GTE6	3.940% ⁽³⁾	A-1	P-1	10/06/2026	15,000,000.00	15,000,000.00
GREAT BEAR FUNDING LLC	39014GTK2	3.920% ⁽³⁾	A-1	P-1	11/10/2026	26,000,000.00	26,000,000.00
GREAT BEAR FUNDING LLC	39014GTR7	3.900% ⁽³⁾	A-1	P-1	12/02/2026	40,000,000.00	40,000,000.00
IONIC FUNDING LLC	46224MAR5	3.850% ⁽³⁾	A-1	NR	08/05/2026	15,000,000.00	15,000,000.00
IONIC FUNDING LLC	46224MAU8	3.850% ⁽³⁾	A-1	NR	08/06/2026	25,000,000.00	25,000,000.00
IONIC FUNDING LLC	46224MAV6	3.850% ⁽³⁾	A-1	NR	08/14/2026	25,000,000.00	25,000,000.00



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Asset Backed Commercial Paper							
IONIC FUNDING LLC	46223WAG8	3.920% ⁽³⁾	A-1	NR	09/16/2026	30,000,000.00	30,000,000.00
IONIC FUNDING LLC	46223WAE3	3.880% ⁽³⁾	A-1	NR	09/16/2026	15,000,000.00	15,000,000.00
IONIC FUNDING LLC	46222VK13	4.007%	A-1	NR	10/01/2026	20,000,000.00	19,797,600.00
LMA AMERICAS LLC	53944RM47	4.029%	A-1	P-1	12/04/2026	20,000,000.00	19,657,666.66
LMA AMERICAS LLC	53944RM88	4.030%	A-1	P-1	12/08/2026	30,000,000.00	29,473,333.33
MANHATTAN ASSET FDG CO	56274WEW6	3.810% ⁽³⁾	A-1	P-1	08/14/2026	10,000,000.00	10,000,000.00
MONT BLANC CAPITAL CORP	6117P5GF8	3.822%	A-1	P-1	07/15/2026	25,000,000.00	24,963,055.56
OLD LINE FUNDING LLC	67985FGG3	3.820% ⁽³⁾	A-1+	P-1	08/07/2026	30,000,000.00	30,000,000.00
OLD LINE FUNDING LLC	67985YBL6	3.900% ⁽³⁾	A-1+	P-1	10/23/2026	15,000,000.00	15,000,000.00
OLD LINE FUNDING LLC	67985YBN2	3.910% ⁽³⁾	A-1+	P-1	12/22/2026	20,000,000.00	20,000,000.00
PARK AVE COLL NOTES	70018RFP3	3.920% ⁽³⁾	A-1+	P-1	10/23/2026	25,000,000.00	25,000,000.00
PARK AVE COLL NOTES	70018RGY3	4.100%	A-1+	P-1	12/02/2026	15,000,000.00	15,000,000.00
PARK AVE COLL NOTES	70018RJA2	4.180%	A-1+	P-1	12/23/2026	25,000,000.00	25,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582KJB8	4.029%	A-1	P-1	09/11/2026	25,000,000.00	24,802,500.00
RIDGEFIELD FUNDNG CO LLC	76582KK18	4.014%	A-1	P-1	10/01/2026	15,000,000.00	14,847,816.66
RIDGEFIELD FUNDNG CO LLC	76582EPR0	3.920% ⁽³⁾	A-1	P-1	10/16/2026	13,000,000.00	13,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582KM16	4.019%	A-1	P-1	12/01/2026	25,000,000.00	24,581,375.00
ST LAWRENCE FUNDING LLC	79112C2F8	3.900% ⁽³⁾	A-1	P-1	12/09/2026	15,000,000.00	15,000,000.00
STARBIRD FUNDING CORP	85520PPV2	3.900% ⁽³⁾	A-1	P-1	10/05/2026	25,000,000.00	25,000,000.00
STARBIRD FUNDING CORP	85520PPY6	3.910% ⁽³⁾	A-1	P-1	12/09/2026	15,000,000.00	15,000,000.00
THUNDER BAY FUNDING LLC	88604FEH0	4.057%	A-1+	P-1	10/19/2026	10,000,000.00	9,878,694.44
THUNDER BAY FUNDING LLC	88602UKL3	3.980%	A-1+	P-1	10/20/2026	20,000,000.00	19,759,500.00
THUNDER BAY FUNDING LLC	88602UMJ6	4.123%	A-1+	P-1	12/18/2026	15,000,000.00	14,716,666.66
THUNDER BAY FUNDING LLC	88602UP46	4.261%	A-1+	P-1	02/04/2027	20,000,000.00	19,497,388.89
Category of Investment Sub-Total						932,250,000.00	928,525,606.36
Portfolio Totals						4,430,050,000.00	4,420,313,154.27



Virginia State Non-Arbitrage Program® SNAP® Fund Portfolio

Schedule of Investments

For the Month Ending

June 30, 2026

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **54** and **83** days, respectively.

- (1) 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.
- (2) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- (3) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in the Virginia State Non-Arbitrage Program ("SNAP®" or the "Program"). This and other information about the Program is available in the SNAP® Information Statement, which should be read carefully before investing. A copy of the SNAP® Information Statement may be obtained by calling 1-800-570-SNAP (7627) or is available on the Program's website at www.vasnap.com. While the SNAP® Fund Portfolio seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Program. An investment in the Program is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the SNAP® Fund Portfolio are distributed by U.S. Bancorp Investments, Inc., member FINRA (www.finra.org) and SIPC (www.sipc.org). PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc., which serves as administrator and investment adviser to the Program. U.S. Bancorp Asset Management, Inc. is a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bancorp Investments, Inc. is a subsidiary of U.S. Bancorp and affiliate of U.S. Bank N.A.