S&P Global Ratings

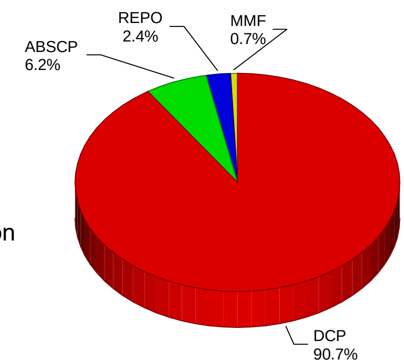
POOL PROFILE — *March 29, 2024*

Lone Star Investment Pool - Corporate Overnight Plus Fund

About the Pool

Pool Rating	**AAAf / S1+**
Pool Type	Variable NAV Government Investment Pool
Investment Adviser	American Beacon Advisors Inc. Mellon Investment Corporation (Mellon)
Portfolio Manager	Sam Silver, American Beacon Advisors, Inc. Steve Murphy, Mellon Investmens Corporation (Mellon)
Pool Rated Since	May 1999
Custodian	State Street Bank & Trust Co.
Distributor	First Public LLC

Portfolio Composition as of March 29, 2024



DCP - Commercial Paper; ABSCP - Asset-Backed Commercial Paper; REPO - Repurchase Agreement; MMF - Money Market Fund

*As assessed by S&P Global Ratings

Pool Highlights

• The Corporate Overnight Plus Fund maintains a net asset value (NAV) of $1.00.
• The dollar weighted average maturity is 120 days or less.

Management

The Corporate Overnight Plus Fund is designed with similar investment objectives as that of the Corporate Overnight Fund and the Government Overnight Fund: safety of principal, daily liquidity, and the highest possible rate of return. The investment advisers for the pool are American Beacon Advisors and Mellon Investments Corporation (Mellon). First Public provides administrative and distribution services to the fund, with State Street Bank as the custodian. CAPTRUST Financial Advisors monitors the fund's operations and performance and reports its findings to First Public and the board of trustees for Lone Star Investment Pool. The funds within Lone Star Investment Pool are not registered mutual funds under the Investment Company Act of 1940, and are not available to individual investors.

Credit Quality

The fund's credit quality is excellent, as its portfolio is composed of U.S. government and agency securities as well as corporate securities rated in the highest category by S&P Global. Because of the solid credit quality of the portfolio's assets and eligible investments, Corporate Overnight Plus carries S&P Global's highest credit rating of 'AAAf', indicating that the fund's portfolio holdings and counterparties provide extremely strong protection against losses from credit defaults.

Portfolio Assets

S&P Global has assigned Corporate Overnight Plus an 'S1+' volatility rating. The 'S1+' rating indicates the fund's extremely low sensitivity to changing market conditions and is based on its conservative investment policies, tight maturity restrictions, and low historical risk profile. The volatility rating is the result of a comprehensive analysis of the fund's investment holdings and strategies, historical return volatility, and management. It signifies that the portfolio possesses an aggregate level of risk that is less than or equal to that of a portfolio comprised of the highest-quality fixed-income instruments with an average maturity of one year or less.The Corporate Overnight Plus Fund is authorized to invest in obligations of the U.S. or its agencies and instrumentalities; other obligations that are unconditionally guaranteed by the U.S.; fully collateralized repurchase agreements; no-load money-market funds regulated by the SEC; and commercial paper rated at least A-1 or P-1. The fund has longer maturities than that of the Corporate Overnight Fund, and seeks to maintain an NAV of $1.00. The NAV of the fund will be determined daily to ensure that market value of the fund's assets is maintained at $1.00. The dollar weighted average maturity of the fund is 120 days or fewer and the maximum effective maturity for each security is two years. These guidelines provided Corporate Overnight Plus with a low exposure to interest rate risk and other market risks. The fund shall not invest its assets in any one non-governmental issuer in an amount that exceeds 5% of total assets. If an 'A-1' or 'P-1' investment is placed on a watch list with negative implications, the adviser must sell it within one week.

Fund Credit Quality Ratings (FCQR) Definitions

AAAf The credit quality of the fund's portfolio exposure is extremely strong.

AAf The credit quality of the fund's portfolio exposure is very strong.

Af The credit quality of the fund's portfolio exposure is strong.

BBBf The credit quality of the fund's portfolio exposure is adequate.

BBf The credit quality of the fund's portfolio exposure is weak.

Bf The credit quality of the fund's portfolio exposure is very weak.

CCCf The credit quality of the fund's portfolio exposure is extremely weak.

CCf The fund’s portfolio has significant exposure to defaulted or near defaulted assets and/or counterparties.

Df The fund’s portfolio is predominantly exposed to defaulted assets and/or counterparties.

The ratings from 'AAf' to 'CCCf' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

FCQRs are assigned to fixed-income funds, actively or passively managed, typically exhibiting variable net asset values. They reflect the credit risks of a fund's portfolio investments, the level of a fund's counterparty risk, and the risk of a fund's management ability and willingness to maintain current fund credit quality.

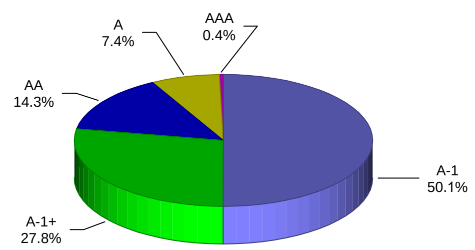
S&P Global Ratings Analyst: Marissa Zuccaro - (303) 721 4762 www.spratings.com

Participants should consider the investment objectives, risks, charges and expenses of the pool before investing. The investment guidelines which can be obtained from your broker-dealer, contain this and other information about the pool and should be read carefully before investing.

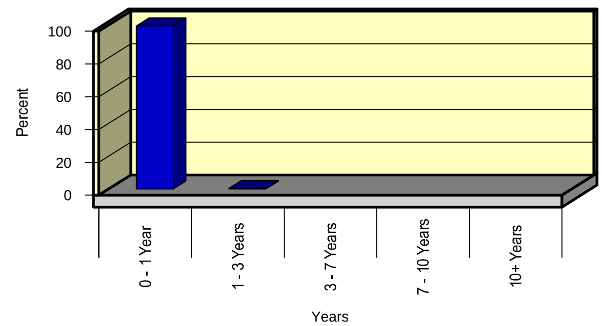
Data Bank as of March 29, 2024

Ticker Symbol	N/A	Net Assets (millions)	$13,407.61
NAV	$1.00	Inception Date	May 1999

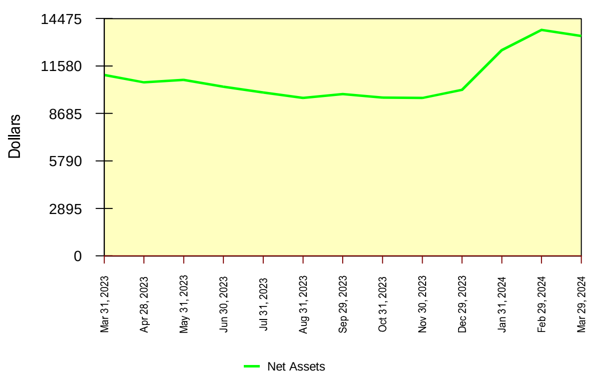
Portfolio Credit Quality as of March 29, 2024 *



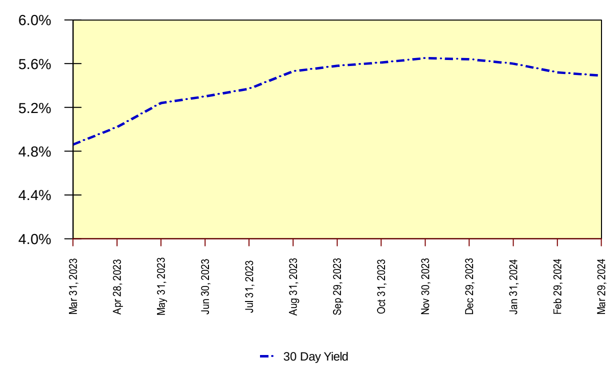
Portfolio Maturity Distribution as of March 29, 2024



Net Assets as of March 29, 2024



Portfolio 30 Day Yield as of March 29, 2024



Top Ten Holdings as of March 29, 2024

Security	%	Security	%
BARCLAYS BANK UK	1.48	CHARIOT FDG LLC CALL	0.93
TORONTO DOMINION BANK	1.13	SVENSKA HANDLSBNKN A	0.82
CREDITAG CORP AND IN REPO - 01Apr24	1.11	AUST + NEW ZEA	0.82
SOCIETE GENERALE	1.11	CMMNWLTH BNK OF AUS	0.82
SOCIETE GENERALE (NE REPO - 01Apr24	1.04	UNITED OVERSEAS BK LTD	0.80

Fund Volatility Ratings (FVR) Definitions

S1 A fund that exhibits low volatility of returns. Within this category, a fund may be designated with a plus sign (+).This indicates its extremely low volatility of monthly returns.

S2 A fund that exhibits low to moderate volatility of returns.

S3 A fund that exhibits moderate volatility of returns.

S4 A fund that exhibits moderate to high volatility of returns.

S5 A fund that exhibits high to very high volatility of returns.

FVRs reflect our view of the fund's sensitivity to interest rate risk, credit risk, and liquidity risk, as well as other factors that may affect returns such as use of derivatives, use of leverage, exposure to foreign currency risk, and investment concentration, and fund management.

FVRs typically accompany FCQRs (e.g., 'Af/S3') to communicate our opinion of risks not addressed by FCQRs. For some funds, we may assign an FCQR without an accompanying FVR. When this occurs, we note the FVR as NR (not rated).