

Dates are subject to change. This announcement is neither an offer to sell nor a solicitation to buy these securities, nor shall this announcement constitute an offer to sell or a solicitation of an offer to buy these securities in any state in which such offer or solicitation would be unlawful. Please see additional disclosures via this

Sale Date	Issuer Name	Obligor	State	Branch	POS	Issue Amount	Issue Description	Refunding Status	Moody's	S&P	Fitch	Pricing Date	Settle Date
12/16/2025	Milwaukee Area Technical College District		WI	Milwaukee Public Finance		USD 1,500,000.00	General Obligation Promissory Notes, 2025-26G	N/A	NA	NA	NA	12/16/2025	1/7/2026
12/17/2025	Northlake Municipal Management District No. 1		TX	Houston Public Finance		USD 9,000,000.00	Unlimited Tax Utility Bonds, Series 2025	N/A	NA	NA	NA	12/17/2025	1/15/2026
12/18/2025	Heritage Ranch Municipal Utility District No. 1 of Grayson County		TX	Houston Public Finance		USD 5,650,000.00	Unlimited Tax Utility Bonds, Series 2026	N/A	NA	NA	NA	12/18/2025	1/15/2026

12/11/2025
* The date is a holiday or weekend
Pricing, Sale, and Closing Dates Subject to Change
Amount Subject to Change
Rating indicates anticipated rating