NORTH CAROLINA INVESTMENT POOL

North Carolina Investment Pool Program
NCIP Liquid Portfolio

Schedule of Investments

For the Month Ending **June 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	RPET1H3O5	3.640%	07/01/2026	07/01/2026	07/01/2026	100,000,000.00	100,000,000.00
BOFA SECURITIES INC	RPEQ16ID3	3.650%	07/07/2026	07/07/2026	07/07/2026	16,000,000.00	16,000,000.00
CITIGROUP GLOBAL MARKETS	RPEN3V0S9	3.640%	07/01/2026	07/01/2026	07/01/2026	100,000,000.00	100,000,000.00
GOLDMAN SACHS & CO	RPEK6IPR6	3.640%	07/07/2026	07/07/2026	07/07/2026	30,000,000.00	30,000,000.00
TD SECURITIES (USA) LLC	RPEG6NS00	3.640%	07/01/2026	07/01/2026	07/01/2026	117,400,000.00	117,400,000.00
Category of Investment Sub-Total						**363,400,000.00**	**363,400,000.00**
U.S. Treasury Debt							
UNITED STATES TREASURY	912797UN5	3.624%	07/07/2026	07/07/2026	07/07/2026	60,000,000.00	59,963,866.67
UNITED STATES TREASURY	912797RF6	3.635%	07/09/2026	07/09/2026	07/09/2026	10,000,000.00	9,991,955.56
Category of Investment Sub-Total						**70,000,000.00**	**69,955,822.23**
U.S. Government Agency Debt							
FEDERAL HOME LOAN BANK	313385B88	3.710%	08/14/2026	08/14/2026	08/14/2026	15,000,000.00	14,932,350.00
Category of Investment Sub-Total						**15,000,000.00**	**14,932,350.00**
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	7,921,482.22
ANZ NEW ZEALAND INTL LTD	00182HKK7	3.880%(5)	07/01/2026	12/04/2026	12/04/2026	15,000,000.00	15,000,000.00
ASB BANK LTD	0020NACE8	3.890%(5)	07/01/2026	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	7,867,377.78
BANK OF MONTREAL	06369MQA4	3.871%	03/10/2027	03/10/2027	03/10/2027	8,000,000.00	7,791,400.00
BANK OF NEW YORK MELLON	06406XPS7	4.069%	02/26/2027	02/26/2027	02/26/2027	5,000,000.00	4,868,333.33
BANK OF NOVA SCOTIA	06417KQJ1	4.028%	03/18/2027	03/18/2027	03/18/2027	7,000,000.00	6,804,350.00
BARCLAYS BANK PLC NY	06743MG12	4.003%	07/01/2026	07/01/2026	07/01/2026	5,000,000.00	5,000,000.00
BARCLAYS CAPITAL INC	06743VLD0	3.784%	11/13/2026	11/13/2026	11/13/2026	5,000,000.00	4,931,000.00
BARCLAYS CAPITAL INC	06743VP53	4.060%	02/05/2027	02/05/2027	02/05/2027	5,000,000.00	4,880,158.33
BARCLAYS CAPITAL INC	06743VR10	4.202%	04/01/2027	04/01/2027	04/01/2027	5,000,000.00	4,846,636.11
BOFA SECURITIES INC	06054PK96	4.007%	10/09/2026	10/09/2026	10/09/2026	10,000,000.00	9,890,833.33

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Financial Company Commercial Paper							
BOFA SECURITIES INC	06054PL20	3.784%	11/02/2026	11/02/2026	11/02/2026	6,000,000.00	5,923,946.67
BOFA SECURITIES INC	06054PL61	3.952%	11/06/2026	11/06/2026	11/06/2026	10,000,000.00	9,864,888.89
BOFA SECURITIES INC	06054PLL8	3.996%	11/20/2026	11/20/2026	11/20/2026	4,000,000.00	3,939,413.33
BOFA SECURITIES INC	06054PLR5	3.815%	11/25/2026	11/25/2026	11/25/2026	10,000,000.00	9,848,508.33
BOFA SECURITIES INC	06054PQQ2	4.245%	03/24/2027	03/24/2027	03/24/2027	4,000,000.00	3,879,708.89
BPCE	05571CPB1	3.779%	02/11/2027	02/11/2027	02/11/2027	10,000,000.00	9,772,500.00
CA IMPERIAL BK OF COMM	13608CTU6	3.900%(5)	07/01/2026	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	7,848,800.00
CANADIAN IMPERIAL HLDS	13609CGV7	4.310%	07/29/2026	07/29/2026	07/29/2026	7,000,000.00	6,977,514.44
CANADIAN IMPERIAL HLDS	13609ABW4	3.810%(5)	07/01/2026	09/01/2026	09/01/2026	4,000,000.00	4,000,000.00
CANADIAN IMPERIAL HLDS	13609ABU8	3.850%(5)	07/01/2026	10/23/2026	10/23/2026	15,000,000.00	15,000,000.00
CANADIAN IMPERIAL HLDS	13609CQR5	4.169%	03/25/2027	03/25/2027	03/25/2027	8,000,000.00	7,762,666.66
CDP FINANCIAL INC	12509TPB7	4.077%	02/11/2027	02/11/2027	02/11/2027	5,200,000.00	5,071,300.00
CITIGROUP GLOBAL MARKETS	1730QPCY1	3.900%(5)	07/01/2026	07/01/2026	07/01/2026	16,000,000.00	16,000,000.00
CITIGROUP GLOBAL MARKETS	17291YNN3	4.018%	01/22/2027	01/22/2027	01/22/2027	10,000,000.00	9,777,916.67
COMMONWEALTH BANK OF AUSTRALIA	20272EK15	4.000%	10/01/2026	10/01/2026	10/01/2026	13,000,000.00	12,869,768.89
CREDIT INDUST ET COMM NY	22536MGE2	4.354%	07/14/2026	07/14/2026	07/14/2026	7,000,000.00	6,989,459.17
CREDIT INDUST ET COMM NY	22536MKT4	3.784%	10/27/2026	10/27/2026	10/27/2026	10,000,000.00	9,879,377.78
CREDIT INDUST ET COMM NY	22536MNL8	3.844%	01/20/2027	01/20/2027	01/20/2027	15,000,000.00	14,687,041.66
CREDIT INDUST ET COMM NY	22536MP51	4.017%	02/05/2027	02/05/2027	02/05/2027	5,000,000.00	4,881,375.00
CREDIT INDUST ET COMM NY	22536MRV2	4.093%	04/29/2027	04/29/2027	04/29/2027	9,000,000.00	8,703,285.00
DANSKE BANK A/S	23636RKU7	3.843%	10/28/2026	10/28/2026	10/28/2026	5,000,000.00	4,938,847.22
DZ BANK/NY	26821MMM2	4.049%	12/21/2026	12/21/2026	12/21/2026	8,000,000.00	7,848,913.33
ING (US) FUNDING LLC	44988GGL6	3.950%(5)	07/01/2026	07/22/2026	07/22/2026	17,000,000.00	17,000,683.11
ING (US) FUNDING LLC	45687W2E3	3.900%(5)	07/01/2026	09/21/2026	09/21/2026	20,000,000.00	20,000,000.00
ING (US) FUNDING LLC	44988GHH4	3.920%(5)	07/01/2026	10/06/2026	10/06/2026	8,000,000.00	8,000,000.00
ING (US) FUNDING LLC	44988GHP6	3.870%(5)	07/01/2026	11/23/2026	11/23/2026	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	13,911,516.11
LLOYDS BANK PLC	53946BKH3	3.930%(5)	07/01/2026	10/05/2026	10/05/2026	10,000,000.00	10,000,000.00
LLOYDS BANK PLC	53946BKA8	3.860%(5)	07/01/2026	10/23/2026	10/23/2026	10,000,000.00	10,000,000.00

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Financial Company Commercial Paper							
LLOYDS BANK PLC	53943SM12	4.101%	12/01/2026	12/01/2026	12/01/2026	5,000,000.00	4,915,212.50
MACQUARIE BANK LIMITED	55607NK25	3.910%(5)	07/01/2026	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	5,962,421.10
MACQUARIE BANK LIMITED	55607NM23	3.900%(5)	07/01/2026	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	10,762,840.00
MUFG BANK LTD/NY	62479MPK3	4.080%	02/19/2027	02/19/2027	02/19/2027	7,000,000.00	6,820,590.00
NATIONAL BANK OF CANADA	63307MG86	4.321%	07/08/2026	07/08/2026	07/08/2026	8,000,000.00	7,993,560.00
NATIONAL BANK OF CANADA	63307MGV5	4.396%	07/29/2026	07/29/2026	07/29/2026	4,000,000.00	3,986,902.22
NATIONAL BANK OF CANADA	63307MLD9	3.752%	11/13/2026	11/13/2026	11/13/2026	10,000,000.00	9,863,125.00
NATIONAL BANK OF CANADA	63307MNS4	3.797%	01/26/2027	01/26/2027	01/26/2027	10,000,000.00	9,787,516.67
NATIXIS NY BRANCH	63873LFE0	3.910%(5)	07/01/2026	07/02/2026	07/02/2026	5,000,000.00	5,000,000.00
NATL SEC CLEARING CORP	63763QG76	3.763%	07/07/2026	07/07/2026	07/07/2026	35,000,000.00	34,978,066.67
NORDEA BANK ABP	65557RJD3	3.880%(5)	07/01/2026	08/04/2026	08/04/2026	10,000,000.00	10,000,000.00
NORDEA BANK ABP	65557RJQ4	3.860%(5)	07/01/2026	12/08/2026	12/08/2026	17,000,000.00	16,999,978.44
NORFINA LTD	86724BG11	3.998%	07/01/2026	07/01/2026	07/01/2026	10,000,000.00	10,000,000.00
ONTARIO TEACHER FIN TRST	68328HP81	3.968%	02/08/2027	02/08/2027	02/08/2027	5,000,000.00	4,881,291.66
PACIFIC LIFE SHORT TERM	69448XMN9	4.186%	12/22/2026	12/22/2026	12/22/2026	2,000,000.00	1,960,753.34
ROYAL BANK OF CANADA	78015MC73	3.910%(5)	07/01/2026	08/18/2026	08/18/2026	5,000,000.00	5,000,000.00
SUMITOMO MITSUI TRUST NY	86563HG12	3.970%	07/01/2026	07/01/2026	07/01/2026	17,000,000.00	17,000,000.00
SUMITOMO MITSUI TRUST NY	86564KCX8	3.930%(5)	07/01/2026	09/29/2026	09/29/2026	10,000,000.00	10,000,000.00
SUMITOMO MITSUI TRUST NY	86563HK25	3.940%	10/02/2026	10/02/2026	10/02/2026	20,000,000.00	19,798,500.00
SVENSKA HANDELSBANKEN AB	86960KLR1	3.815%	11/25/2026	11/25/2026	11/25/2026	13,000,000.00	12,803,060.83
SVENSKA HANDELSBANKEN AB	86960KNK4	4.015%	01/19/2027	01/19/2027	01/19/2027	15,000,000.00	14,670,066.67
TORONTO DOMINION BANK	89120FLA0	3.900%(5)	07/01/2026	10/23/2026	10/23/2026	15,000,000.00	15,000,000.00
TORONTO DOMINION BANK	89120FJE5	3.870%(5)	07/01/2026	11/16/2026	11/16/2026	10,000,000.00	10,000,000.00
TOYOTA MOTOR CREDIT CORP	8923A1HA2	4.069%	08/10/2026	08/10/2026	08/10/2026	10,000,000.00	9,956,111.11
TOYOTA MOTOR CREDIT CORP	89232DL44	3.825%	11/04/2026	11/04/2026	11/04/2026	8,000,000.00	7,895,840.00
TOYOTA MOTOR CREDIT CORP	8923A1P21	4.119%	02/02/2027	02/02/2027	02/02/2027	9,000,000.00	8,784,000.00
TOYOTA MOTOR CREDIT CORP	8923A1QN4	4.315%	03/22/2027	03/22/2027	03/22/2027	8,000,000.00	7,754,773.33
UBS AG LONDON	90276JZV1	3.904%(5)	07/01/2026	11/06/2026	11/06/2026	10,000,000.00	10,000,000.00

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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							
WESTPAC BANKING CORP	9612C1K22	3.874%	10/02/2026	10/02/2026	10/02/2026	7,000,000.00	6,932,549.17
WESTPAC BANKING CORP	9612CABL0	3.920%(5)	07/01/2026	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	8,847,477.50
WESTPAC SECURITIES NZ LT	96122JGK9	3.920%(5)	07/01/2026	08/19/2026	08/19/2026	10,000,000.00	10,000,533.75
WESTPAC SECURITIES NZ LT	96122JGN3	3.910%(5)	07/01/2026	12/22/2026	12/22/2026	10,000,000.00	10,000,000.00
Category of Investment Sub-Total						**745,211,000.00**	**738,534,172.21**
Asset Backed Commercial Paper							
ATLANTIC ASSET SEC LLC	04821PGQ0	3.870%(5)	07/01/2026	07/06/2026	07/06/2026	8,000,000.00	8,000,000.00
ATLANTIC ASSET SEC LLC	04821PHK2	3.890%(5)	07/01/2026	11/13/2026	11/13/2026	15,000,000.00	15,000,000.00
ATLANTIC ASSET SEC LLC	04821PHM8	3.890%(5)	07/01/2026	12/03/2026	12/03/2026	15,000,000.00	15,000,000.00
BARCLAYS US CCP	06741HRX3	3.870%(5)	07/02/2026	07/02/2026	07/02/2026	10,000,000.00	10,000,000.00
BARCLAYS US CCP	06741EJR2	3.957%	09/25/2026	09/25/2026	09/25/2026	10,000,000.00	9,906,355.56
BARCLAYS US CCP	06741EKP4	3.805%	10/23/2026	10/23/2026	10/23/2026	5,000,000.00	4,941,416.67
BEDFORD ROW FUNDING CORP	07644BLP5	3.983%	11/23/2026	11/23/2026	11/23/2026	5,000,000.00	4,921,659.72
CABOT TRAIL FUNDING LLC	12710HK56	3.998%	10/05/2026	10/05/2026	10/05/2026	10,000,000.00	9,895,466.66
CHARIOT FUNDING LLC	15963WY89	3.950%(5)	07/01/2026	12/16/2026	12/16/2026	10,000,000.00	10,000,000.00
FAIRWAY FINANCE CO LLC	30601XBR7	3.920%(5)	07/01/2026	11/13/2026	11/13/2026	10,000,000.00	10,000,000.00
GREAT BEAR FUNDING LLC	39014GTE6	3.940%(5)	07/01/2026	10/03/2026	10/06/2026	20,000,000.00	20,000,000.00
GREAT BEAR FUNDING LLC	39014GTK2	3.920%(5)	07/01/2026	10/03/2026	11/10/2026	10,000,000.00	10,000,000.00
IONIC FUNDING LLC	46224MAV6	3.850%(5)	07/01/2026	08/14/2026	08/14/2026	10,000,000.00	10,000,000.00
IONIC FUNDING LLC	46222VHQ2	3.938%	08/24/2026	08/24/2026	08/24/2026	14,000,000.00	13,918,100.00
LMA AMERICAS LLC	53944RM47	4.029%	12/04/2026	12/04/2026	12/04/2026	10,000,000.00	9,828,833.33
LONGSHIP FUNDING LLC	54316UG11	3.673%	07/01/2026	07/01/2026	07/01/2026	20,000,000.00	20,000,000.00
NIEUW AMSTERDAM REC BV	65409SJQ2	3.969%	09/24/2026	09/24/2026	09/24/2026	15,000,000.00	14,860,812.50
OLD LINE FUNDING LLC	67985FGJ7	3.840%(5)	07/01/2026	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	9,879,750.00
OLD LINE FUNDING LLC	67985YBL6	3.900%(5)	07/01/2026	10/23/2026	10/23/2026	5,000,000.00	5,000,000.00
OLD LINE FUNDING LLC	67985FGH1	3.880%(5)	07/01/2026	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	3.980%(5)	07/01/2026	01/25/2027	01/25/2027	12,000,000.00	12,000,000.00
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	76582EPK5	3.840%(5)	07/01/2026	08/03/2026	08/03/2026	5,000,000.00	5,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582KJB8	4.029%	09/11/2026	09/11/2026	09/11/2026	10,000,000.00	9,921,000.00
SHEFFIELD RECEIVABLES	82124QEB3	3.900%(5)	07/01/2026	11/30/2026	11/30/2026	10,000,000.00	10,000,000.00
STARBIRD FUNDING CORP	85520PPL4	3.930%(5)	07/01/2026	07/01/2026	07/01/2026	17,000,000.00	17,000,000.00
STARBIRD FUNDING CORP	85520PPN0	3.820%(5)	07/01/2026	07/31/2026	07/31/2026	5,000,000.00	5,000,000.00
STARBIRD FUNDING CORP	85520PPV2	3.900%(5)	07/01/2026	10/05/2026	10/05/2026	5,000,000.00	5,000,000.00
STARBIRD FUNDING CORP	85520PPY6	3.910%(5)	07/01/2026	12/09/2026	12/09/2026	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	4,905,555.55
THUNDER BAY FUNDING LLC	88602UP46	4.261%	02/04/2027	02/04/2027	02/04/2027	5,000,000.00	4,874,347.22
VERSAILLES COM PAPER LLC	92512MGH6	4.003%	07/17/2026	07/17/2026	07/17/2026	10,000,000.00	9,982,444.44
Category of Investment Sub-Total						**342,000,000.00**	**340,835,741.65**
Portfolio Totals						**1,535,611,000.00**	**1,527,658,086.09**

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The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **52** and **81** 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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