

STATEMENT OF FINANCIAL INTEREST

State/District officials file with:

Calendar year covered 2025

For assistance in completing this form contact:

Cole Jester, Secretary of State
State Capitol, Room 026
Little Rock, AR 72201
Phone (501) 682-5070
Fax (501) 682-3548

(Note: Filing covers the previous calendar year)

Arkansas Ethics Commission
Phone (501) 324-9600
Toll Free (800) 422-7773

Is this an amendment? Yes No

Please provide complete information. If the information requested in a particular section does not apply to you, indicate such by noting "Not Applicable" in that section. Do not leave any part of this form blank. If additional space is needed, you may attach the information to this document. Do not file this form with the Arkansas Ethics Commission.

SECTION 1- NAME AND ADDRESS

Name Basore, Jr. Joe Neff
(Last) (First) (Middle)
Address 10 Nottingham Circle Bella Vista AR 72715
(Street or P.O. Box Number) (City) (State) (Zip Code)
Phone 479-644-9701

Spouse's name Basore Scarlett Crafford
(Last) (First) (Middle)

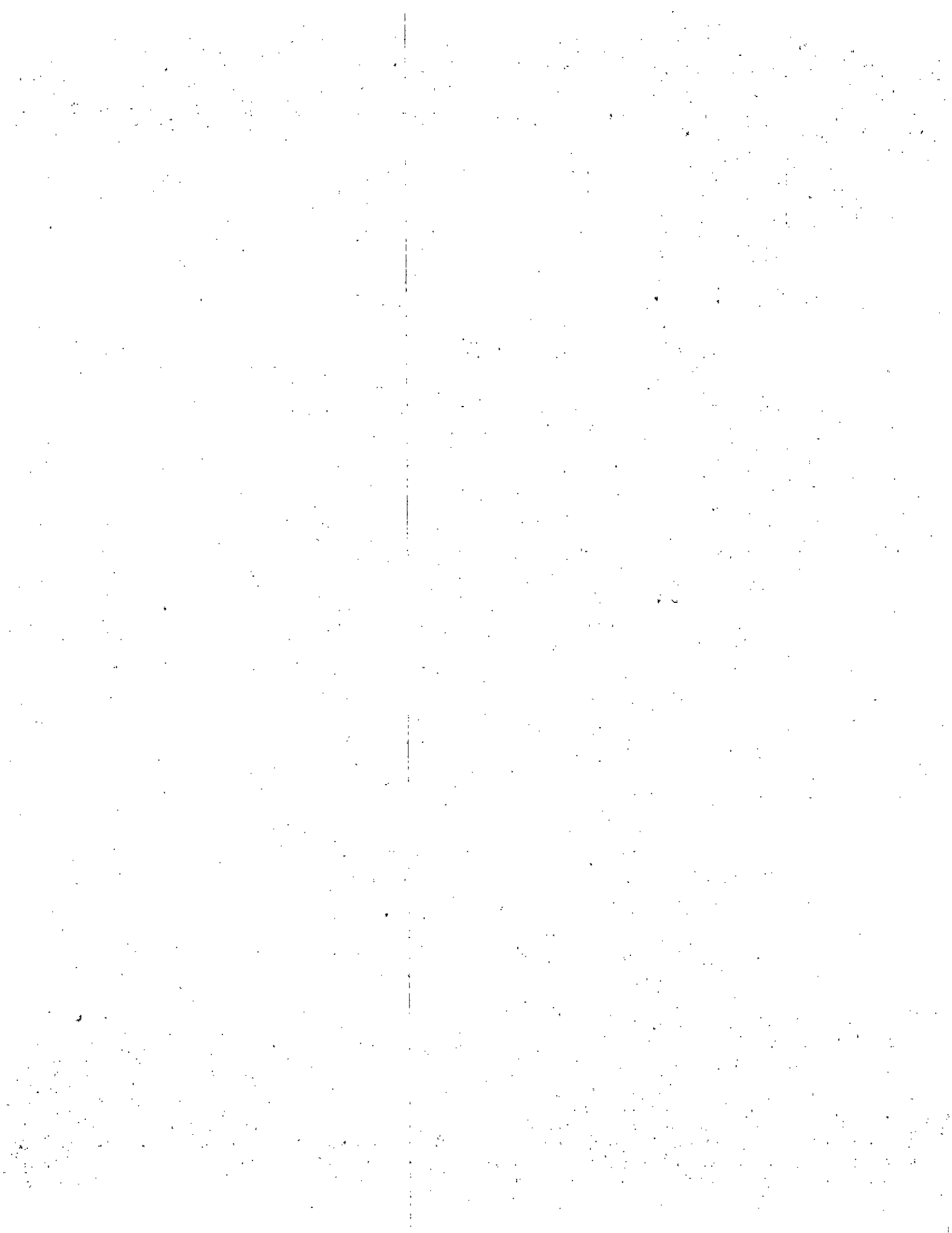
All names under which you and/or your spouse do business: Neff Basore, J. Neff Basore, Joe Neff Basore, Jr., J. Neff Basore Trust, Scarlett Basore, Scarlett Crafford Basore, Scarlett C Basore

SECTION 2- REASON FOR FILING

FILED

- Public Official _____ (office held) **JAN 23 2026**
- Candidate _____ (office sought) **Arkansas Secretary of State**
- District Judge _____ (name of district)
- City Attorney _____ (name of city)
- State Government: Agency Head/Department Director/Division Director _____ (name of agency/department/division)
- Chief of Staff or Chief Deputy _____ (name of Constitutional Officer, Senate, or House of Representatives)
- Public appointee to State Board or Commission Arkansas State Police (name of board/commission)
- School Board member _____ (name of school district)
- Candidate for school board _____ (name of school district)
- Public or Charter School Superintendent _____ (name of school district/school)
- Executive Director of Education Service Cooperative _____ (name of cooperative)
- Advertising and Promotion Commission member _____ (name of advertising and promotion commission)
- Research Park Authority Board member under A.C.A. § 14-144-201 etseq. _____ (name of research park authority board)

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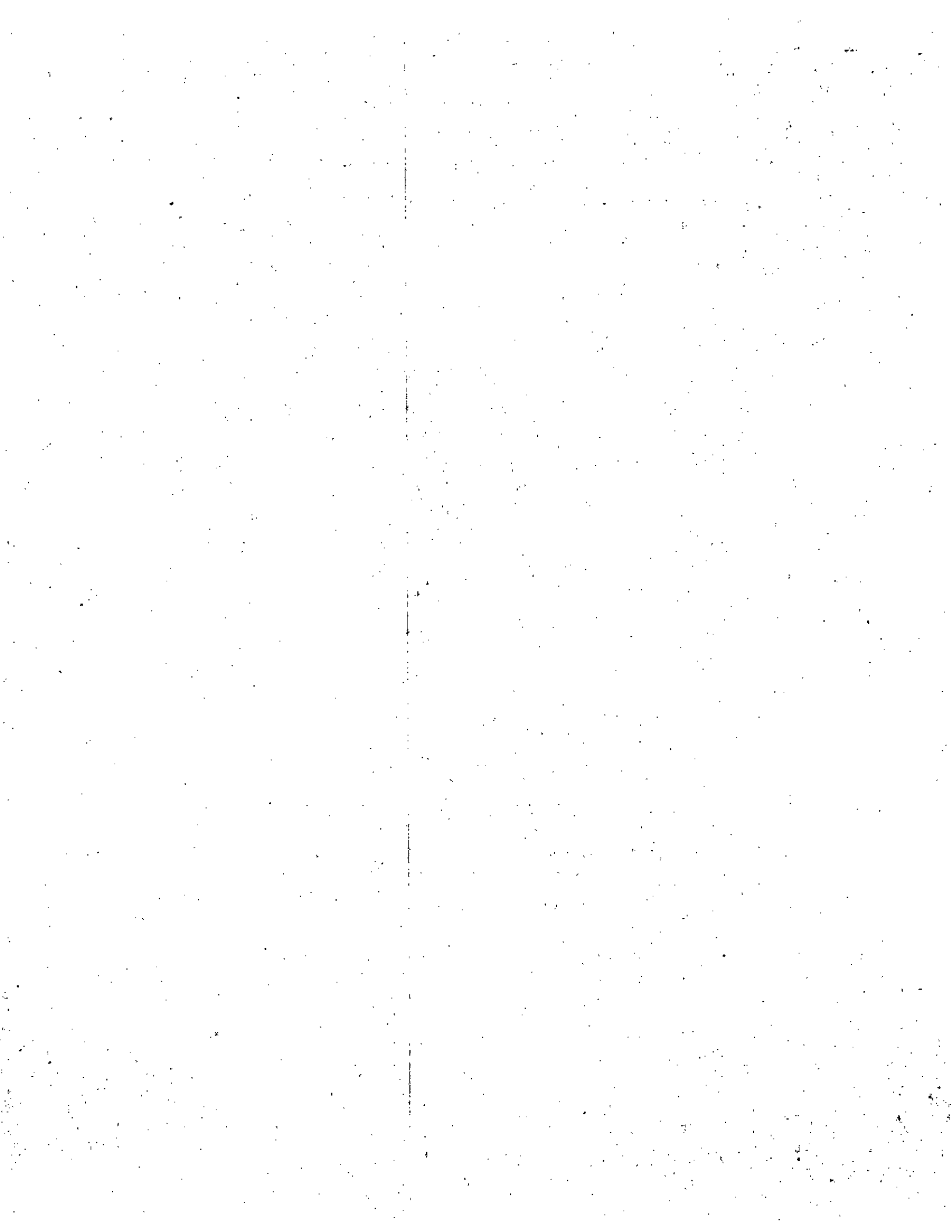
e) Check appropriate box: More than \$1,000 More than \$12,500

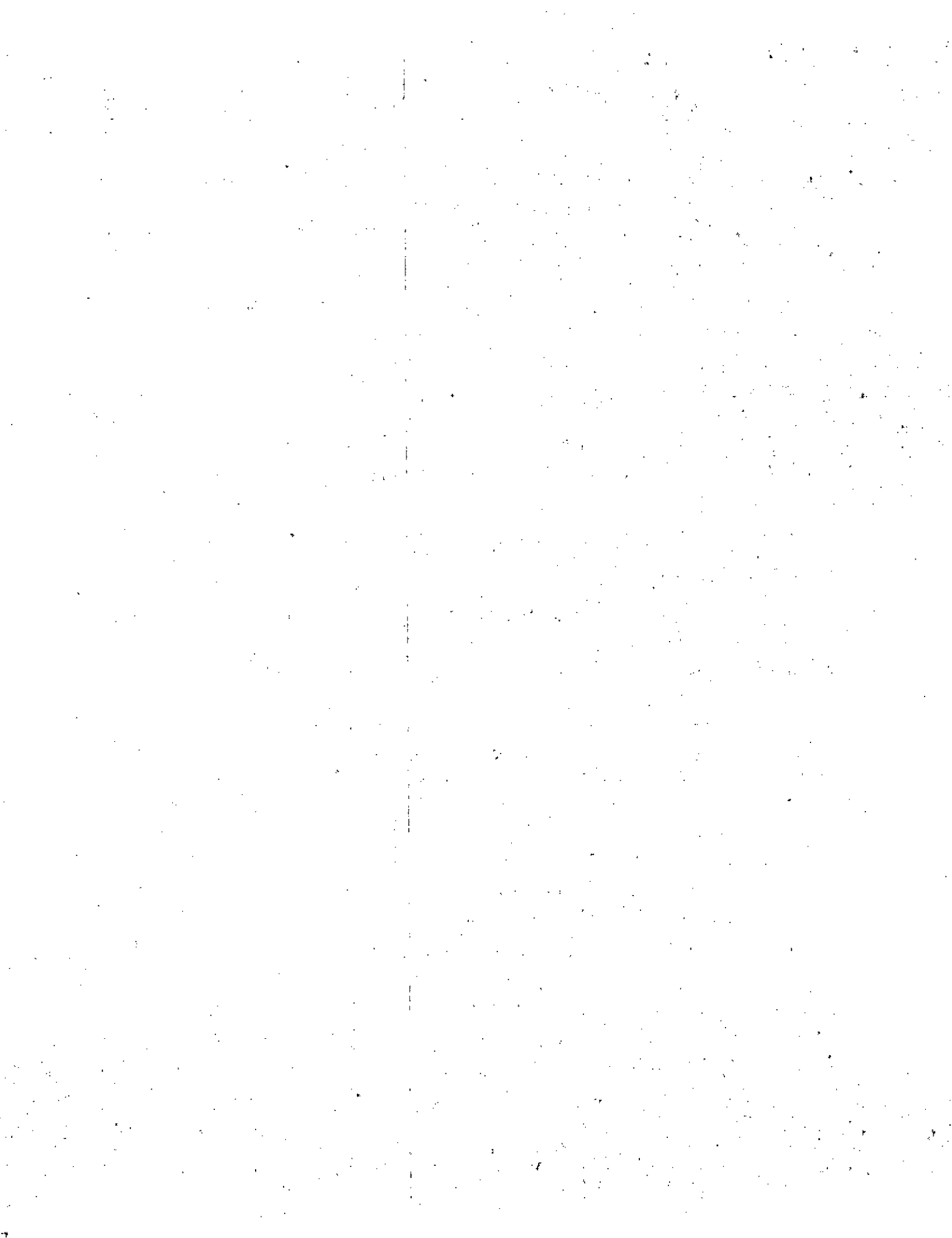
Stifel (name of employer or source of income)

11300 Cantrell Rd. Little Rock, AR 72212 (address)

J. Neff Basore Trust (name under which income received)

Provide a brief description of the nature of the services for which the compensation was received Investments – See Attached





h) Check appropriate box: More than \$1,000 More than \$12,500
Restaurant Neff

(name of corporation, firm or enterprise)
10 Nottingham Cir

(address)
J. Neff Basore Trust

(name under which investment held)

i) Check appropriate box: More than \$1,000 More than \$12,500
Cofund Investors, I & IV

(name of corporation, firm or enterprise)
903 North 47th Street, Rogers, AR 72756

(address)
J. Neff Basore Trust

(name under which investment held)

j) Check appropriate box: More than \$1,000 More than \$12,500
Various equity and municipal bond holdings held by investment Broker/Dealers information attached.

(name of corporation, firm or enterprise)

(address)
J. Neff Basore Trust

(name under which investment held)

k) Check appropriate box: More than \$1,000 More than \$12,500
62 West Holdings, LLC

(name of corporation, firm or enterprise)
10 Nottingham Cir, Bella Vista, AR 72715

(address)
Basore Storage 1, LLC

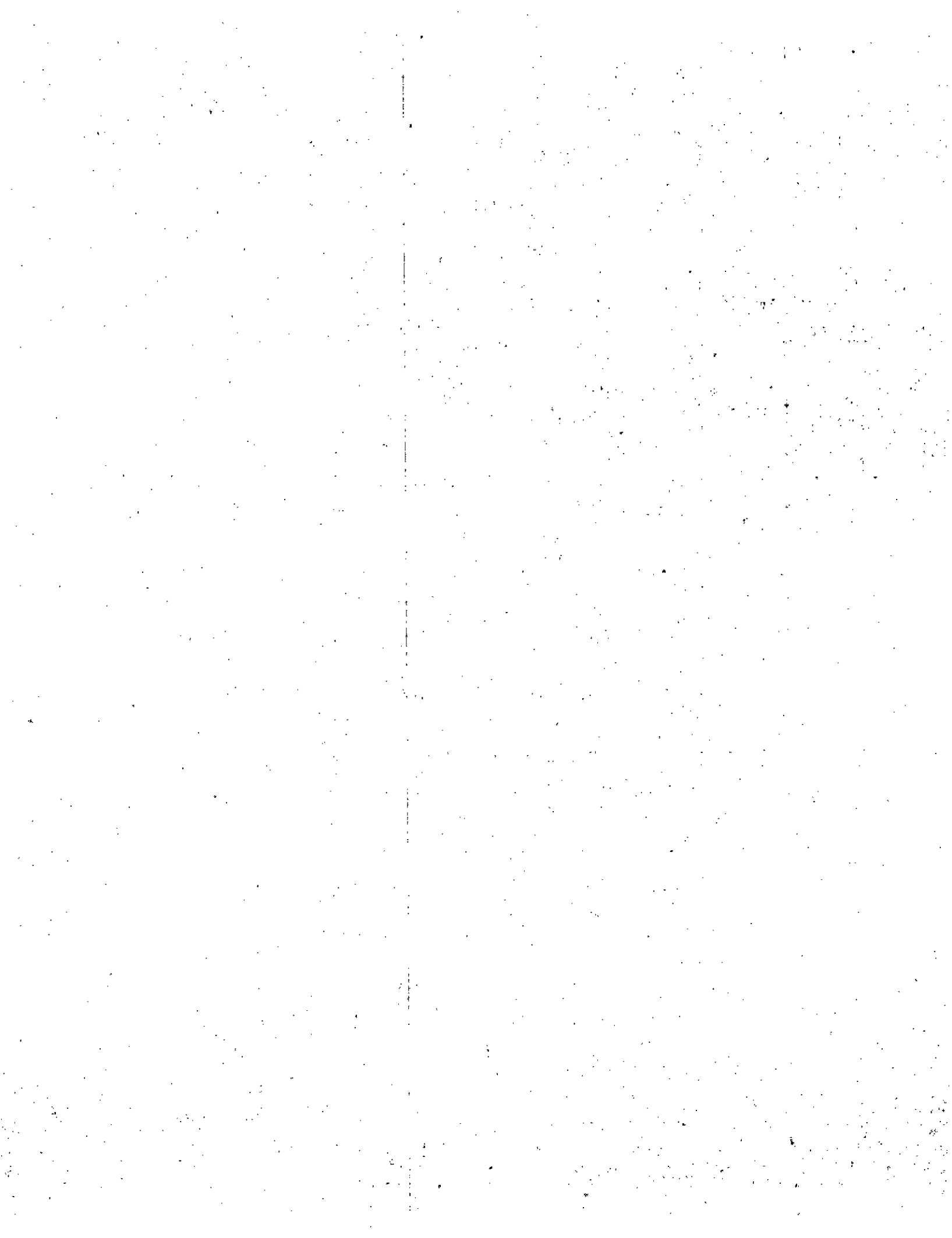
(name under which investment held)

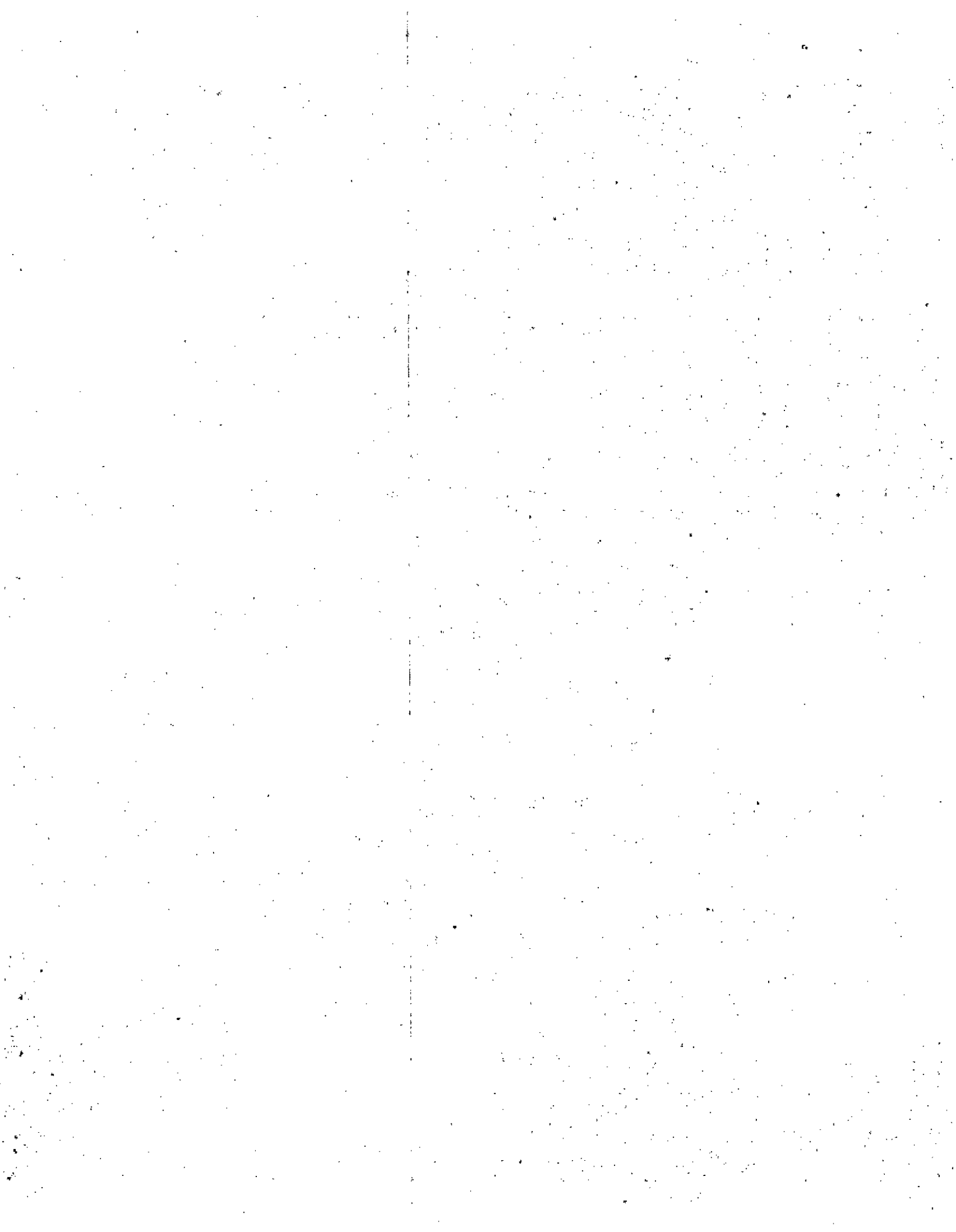
l) Check appropriate box: More than \$1,000 More than \$12,500

(name of corporation, firm or enterprise)

(address)

(name under which investment held)







SECTION 10- AWARDS

If you are an employee of a public school district, the Arkansas School for the Blind, the Arkansas School for the Deaf, the Arkansas School for Mathematics, Sciences, and the Arts, a university, a college, a technical college, a technical institute, a comprehensive life-long learning center, or a community college, the law requires you to disclose each monetary or other award over one hundred dollars (\$100) which you have received in recognition of your contributions to education. The information disclosed with respect to each such award should include the source, date, description, and a reasonable estimate of the fair market value.

a) NONE

(description of award)

(date) _____ (fair market value)

(source of award)

b) _____
(description of award)

(date) _____ (fair market value)

(source of award)

c) _____
(description of award)

(date) _____ (fair market value)

(source of award)

d) _____
(description of award)

(date) _____ (fair market value)

(source of award)

SECTION 11- NONGOVERNMENTAL SOURCES OF PAYMENT

List each nongovernmental source of payment of your expenses for food, lodging, or travel which bears a relationship to your office when you appear in your official capacity when the expenses incurred exceed \$150.

a) NONE

(name of person or organization paying expense)

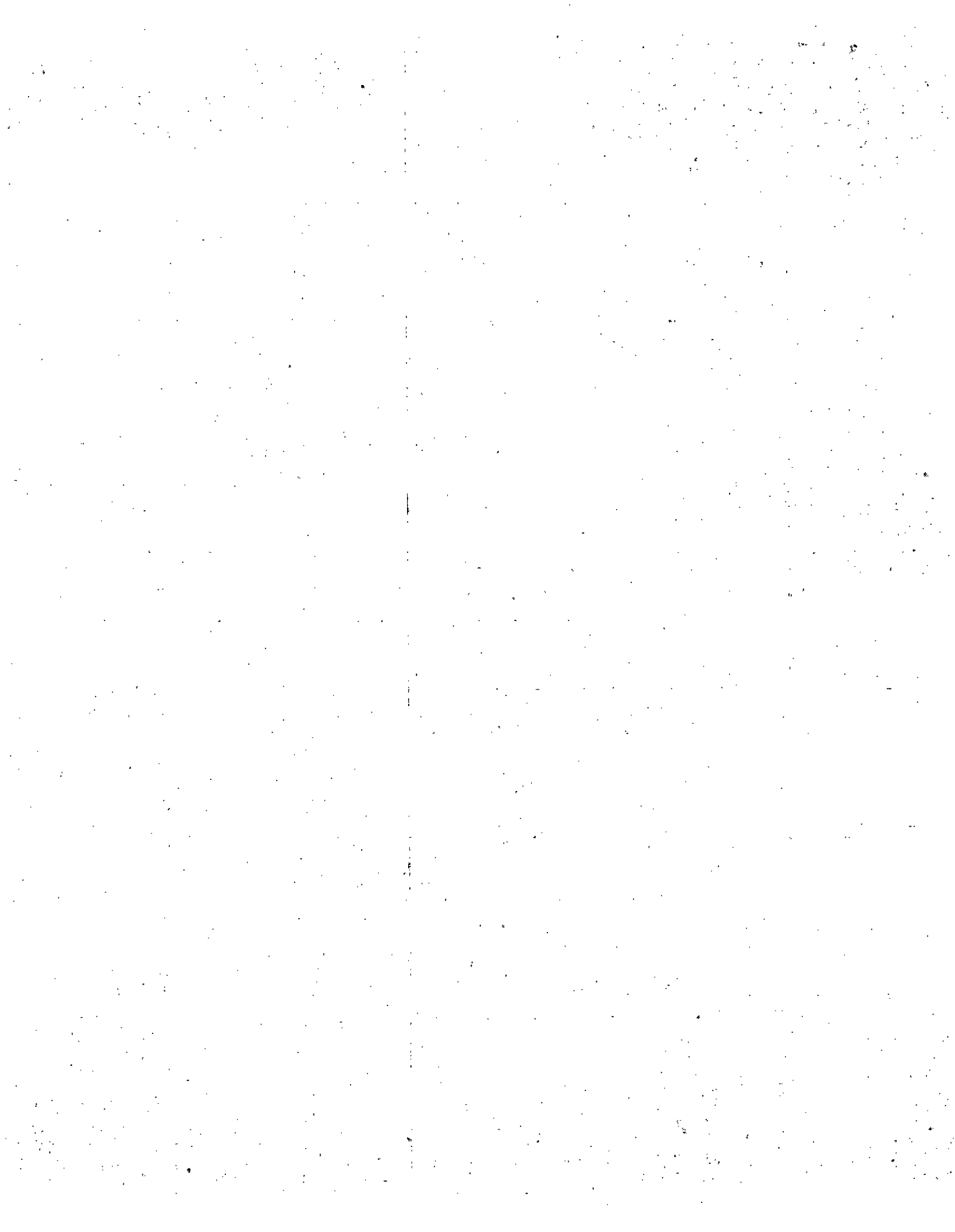
(business address) _____ \$ _____
(date of expense) _____ (amount of expense)

(nature of expenditure)

b) _____
(name of person or organization paying expense)

(business address) _____ \$ _____
(date of expense) _____ (amount of expense)

(nature of expenditure)



SECTION 12- DIRECT REGULATION OF BUSINESS

List any business which employs you and is under direct regulation or subject to direct control by the governmental body which you serve.

- a) NONE

(name of business)

(governmental body which regulates or controls)
- b) _____

(name of business)

(governmental body which regulates or controls)
- c) _____

(name of business)

(governmental body which regulates or controls)
- d) _____

(name of business)

(governmental body which regulates or controls)

SECTION 13- SALES TO GOVERNMENTAL BODY

List the goods or services sold to the governmental body for which you serve which have a total annual value in excess of \$1,000. List the compensation paid for each category of goods or services sold by you or any business in which you or your spouse is an officer, director, or stockholder owning more than 10% of the stock of the company.

- a) NONE

(goods or services)

(governmental body to whom sold)

(compensation paid)
- b) _____

(goods or services)

(governmental body to whom sold)

(compensation paid)
- c) _____

(goods or services)

(governmental body to whom sold)

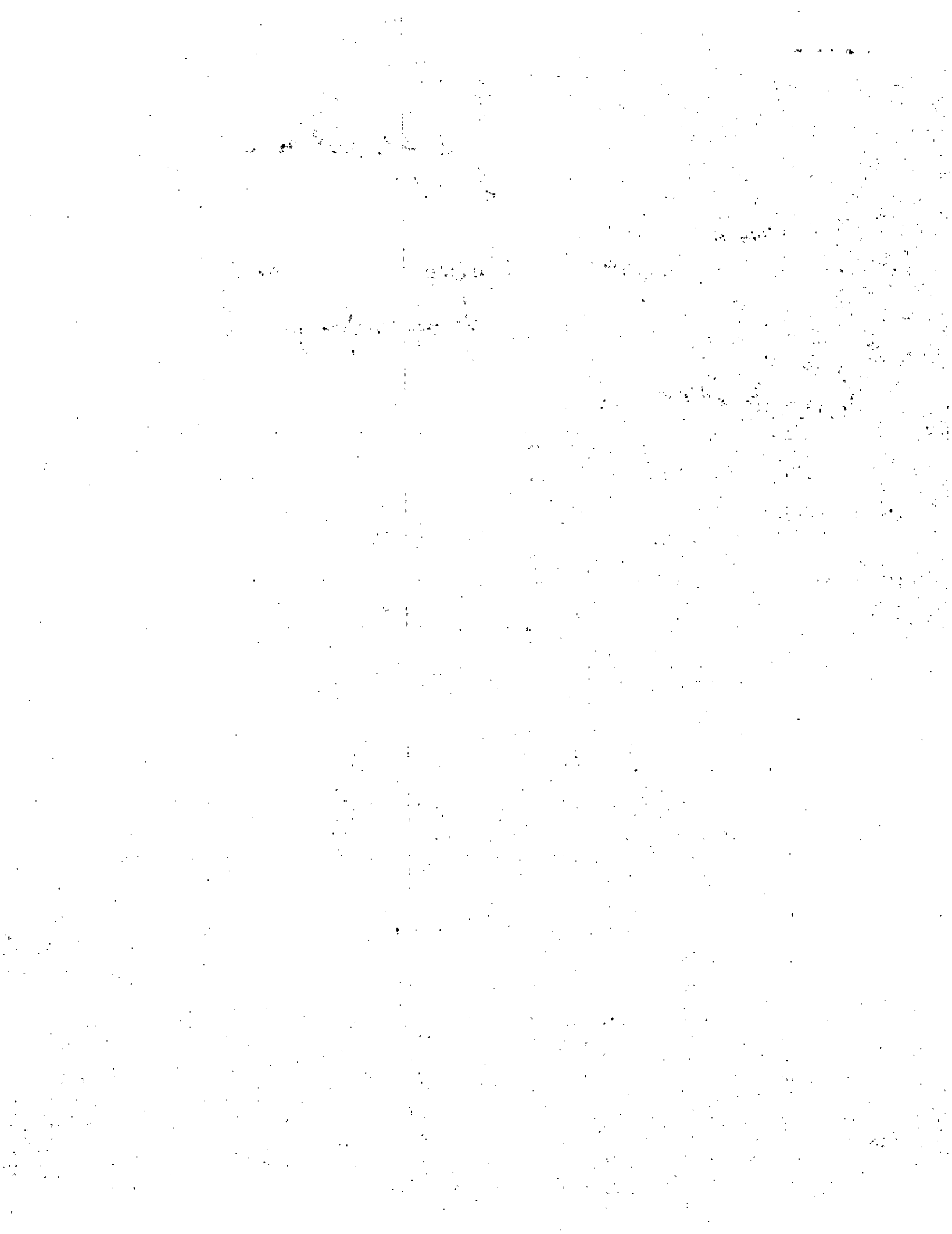
(compensation paid)
- d) _____

(goods or services)

(governmental body to whom sold)

(compensation paid)





STIFEL

December 1 -
December 31, 2025
Account Number:

Page 1 of 20

STIFEL ACCOUNT STATEMENT

20613 39581 19791 1800 SNFSNF001_R_R_0*10-020p_001
J NEFF BASORE TRUST
 DTD 12/23/97
J NEFF BASORE JR TRUSTEE
10 NOTTINGHAM CIRCLE
BELLA VISTA AR 72715-8475

Your Financial Advisor (R001):
JOHN R LYNCH
 800-333-1230
 Telephone: (501) 374-8276
Office Serving Your Account:
 11300 CANTRELL ROAD
 SUITE 101
 LITTLE ROCK, AR 72212

PRIMARY INVESTMENT OBJECTIVE: Income
RISK TOLERANCE: Moderate Growth
 For a full definition of this objective and risk tolerance, including the use of margin, please see www.stifel.com, **IMPORTANT DISCLOSURES**, or contact your Financial Advisor. If you have any questions concerning your investment objective or risk tolerance, or wish to make a change, please contact your Financial Advisor or the Branch Manager for this office.

TRADING TAX LOT RELIEF METHOD : First In, First Out INVESTOR UPDATE

This quarter's Investment Strategist contains a wealth of useful information, including retirement plan and Social Security changes for 2026, tips for avoiding tax-related identity theft, and more. Contact your Financial Advisor to learn more.

ACCOUNT PROTECTION

Stifel, Nicolaus & Company, Incorporated provides up to \$150 million of coverage for securities held in client accounts, of which \$1.15 million may be in cash deposits. Ask your Financial Advisor for more details.

Thank you for allowing Stifel to serve you. In order to protect your rights, including rights under the Securities Investor Protection Act (SIPA), please promptly report, in writing, any inaccuracies or discrepancies in this account or statement to the Compliance Department of Stifel at the address below. If you have any questions regarding your account or this statement, please contact your Financial Advisor or the Branch Manager for this office. For additional information regarding your Stifel account, please refer to the current Stifel Account Agreement and Disclosure Booklet, which is available at www.stifel.com/disclosures/account-agreement.

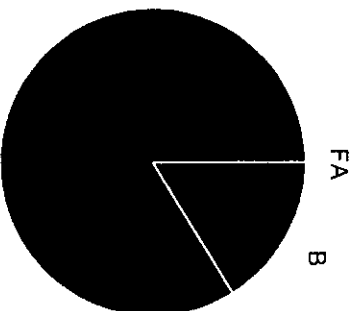
Stifel, Nicolaus & Company, Incorporated | Member SIPC & NYSE | www.stifel.com | One Financial Plaza | 501 North Broadway | St. Louis, Missouri 63102

PORTFOLIO SUMMARY		December 31	November 30
Net Cash Equivalents **		1,419.83	1,456.99
Net Portfolio Assets held at Stifel		3,606,347.01 +	3,606,931.15 +
Net Portfolio Assets not held at Stifel			
Net Portfolio Value		\$3,607,766.84	\$3,608,388.14
YOUR CHANGE IN PORTFOLIO VALUE		December 31	November 30
Net Cash Flow (Inflows/Outflows) ²		-20,325.56	-9,587.50
Securities Transferred In/Out			
Income and Distributions		20,288.40	9,624.68
Change in Securities Value		-584.14	38,861.75
Net Change in Portfolio Value		-\$621.30	\$38,898.93

** See the Stifel Insured Bank Deposit Program Disclosure Statements for additional information.
 + Includes unpriced securities.
 2 Does not include cost or proceeds for buy or sell transactions.

YOUR ASSET SUMMARY

	Value on Percentage of	
	December 31, 2025 (\$)	your account
A Net Cash Equivalents**	1,419.83	0.04%
B Equities	579,149.76	16.05%
D Fixed Income-Muni	3,023,114.85	83.79%
F Mutual Funds	4,082.40	0.11%
Total Assets	\$3,607,766.84	100.00%



STIFFEL

ASSET SUMMARY

J NEFF BASORE TRUST
 DTID 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

Value as of December 31, 2025

	Value as of December 31, 2025		Total	% of assets *	Gains/(-) Losses		
	At Stifel	Not at Stifel			Unrealized	Realized	Year-to-date
Cash							
Cash Sweep/Non-Sweep**	1,419.83		1,419.83	0.04%			
Margin Balance							
A. Net Cash Equivalents	\$1,419.83		\$1,419.83	0.04%			
B. Equities	579,149.76		579,149.76	16.05%	242,613.60		
C. Preferreds							
D. Fixed Income-Muni	3,023,114.85		3,023,114.85	83.79%	-443,176.77		23.11
E. Fixed Income-Other							
F. Mutual Funds	4,082.40		4,082.40	0.11%			
G. Unit Investment Trusts							
H. Insurance Products							
I. Alternative Investments							
J. Other Investments							
K. Stifel Smart Rate Program **							
Net Portfolio Assets	\$3,606,347.01	\$0.00	\$3,606,347.01	99.96%	-\$200,563.17	\$0.00	\$23.11
Net Portfolio Value	\$3,607,766.84	\$0.00	\$3,607,766.84	100.00%	-\$200,563.17	\$0.00	\$23.11

INCOME & DISTRIBUTION SUMMARY

	Security Type	Year-to-date	This period
Dividends	Tax-Exempt	7,824.41	1,382.13
	Taxable		
Interest	Tax-Exempt	128,024.42	18,906.26
	Taxable	1.49	0.01
Capital Gain Distributions			
Return of Principal			
Other			
Total Income & Distributions		\$135,850.32	\$20,288.40

INFORMATION SUMMARY

	Security Type	Year-to-date	This period
Accrued Interest Paid	Tax-Exempt	220.76	
	Taxable		
Accrued Interest Received	Tax-Exempt		
	Taxable		
Gross Proceeds		70,000.00	
Federal Withholding			
Foreign Taxes Paid			
Margin Interest Charged			

* Please note "% of assets" figures are shown gross of any amounts owed to Stifel and/or net short positions.
 ** Includes balances which are FDIC insured bank deposits, not cash held in your Securities Account and not covered by SIPC.
 Balances in Stifel Reserve Deposit Network are not liquid. Refer to the Asset Details page for more information.

STIFEL

J NEFF BASORE TRUST
 DTD 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor. Lot detail quantity displayed is truncated to the one thousandth of a share.

***Classifications listed below security descriptions:
 Covered: Tax basis information for this security is covered by IRS reporting requirements.
 Noncovered: Tax basis information for this security is not covered by IRS reporting requirements.
 Mixed: Tax basis information for this security includes both covered and noncovered tax lots.
 Wash: The tax basis for this security has been adjusted due to wash sale activity as defined by IRS regulations.
 Gift: Security position includes gifted shares. Unrealized gain/loss displayed may not be indicative of gain or loss that would be realized upon sale of security due to tax rules for gifted stock.

NET CASH EQUIVALENTS

	Current Value	Cost Basis	Estimated Annualized Income	Rate at Month End
STIFEL FDIC INSURED	1,419.83	1,419.83	0.14	0.01%
Total Net Cash Equivalents	\$1,419.83	\$1,419.83	\$0.14	0.01%

STIFEL INSURED BANK DEPOSIT PROGRAM
 Funds deposited through the Stifel Insured Bank Deposit Program (the "Program") may be deposited at multiple banks. The Program's Disclosure Statement is available at www.stifel.com/disclosures/account-agreement. The deposits are not covered by the Securities Investor Protection Corporation ("SIPC"). Deposits are insured by the FDIC within applicable limits.
 Balances in the Program or in any money market fund offered as an available fund for Cash Investment Services at Stifel, subject to applicable limits, can be liquidated upon request and the proceeds returned to your Securities Account or can be distributed directly to you with the proper withdrawal form on file.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss ^o	Estimated Annualized Income	Estimated Yield %
CONOCOPHILLIPS CUSIP: 20825C104	COP Cash	934	93.6100 87,431.74	15.6587 14,625.18	72,806.56	3,138.24	3.59%
***Noncovered							
ELECTRONIC CIGARETTES INTL GROUP LTD NEW CUSIP: 285560207	Cash N/A	22.959 N/A	N/A N/A	Incomplete	0.00	N/A	N/A
***Covered							
PHILLIPS 66 CUSIP: 718646104	PSX Cash	467	129.0400 60,261.68	9.3070 4,346.38	55,915.30	2,241.60	3.72%
***Noncovered							

STIEFEL

J NEFF BASORE TRUST
 DTD 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIEFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income \$	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
WALMART INC CUSIP: 931142103	WMT Cash	2,400	111.4100 267,384.00	N/A Incomplete		N/A	2,256.00	0.84%
***Noncovered								
SPDR GOLD TRUST GOLD SHARES CUSIP: 78463Y107	GLD Cash	414	396.3100 164,072.34	121.2092 50,180.60		113,891.74	N/A	N/A
***Noncovered								
Total Equities								
			\$579,149.76	\$69,152.16		\$242,613.60	\$7,635.84	1.32%
Fixed Income-Muni								
HENDERSON ST UNIV AR AUX ENTRPRS REV SECD BAM B/E OID @96.938 3.96% CPN 3.750% DUE 11/01/36 DTD 11/01/14 FC 05/01/15 CALL 05/01/26 @ 100.000 CUSIP: 425251FP5 Original Cost: 41,734.60	S&P: AA Moody: Baa1 Cash	40,000	99.8240 39,929.60	100.0000 40,000.00	250.00	-70.40	1,500.00	3.76%
***Covered								
PARAGOULD AR SCH DIST 1 RFDG B/E OID @98.524 2.1% CR ENH CPN 2.000% DUE 02/01/39 DTD 05/06/21 FC 02/01/22 CALL 08/01/26 @ 100.000 CUSIP: 699142HX6 Original Cost: 128,086.20	Moody: Aa2 Cash	130,000	77.6120 100,895.60	98.8640 128,523.15	1,083.33	-27,627.55	2,600.00	2.58%
***Covered								
SPRINGDALE AR PUB FACS BRD HOSP REV AR CHLD RNS NTHWEST PJ B/E PTC CPN 5.000% DUE 03/01/40 DTD 06/09/16 FC 09/01/16 CALL 09/01/26 @ 100.000 CUSIP: 85025WAW1 Original Cost: 96,349.80	S&P: AA- Moody: A1 Cash	80,000	100.7310 80,584.80	101.5082 81,206.60	1,333.33	-621.80	4,000.00	4.96%
***Covered								

STIFFEL

J NEFF BASORE TRUST
 DTD 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFFEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
NATIONAL PK CLLG AR	Moody: A3 Cash	100,000	79,248.00	100,000.00	500.00	-20,752.00	3,000.00	3.79%
STDNT TUIT & FEE & AUX								
REV B/E B/Q OID @99.134								
CPN 3.000% DUE 05/01/44								
DTD 08/22/19 FC 11/01/19								
CALL 05/01/26 @ 100.000								
CUSIP: 637106AP0								
Original Cost: 100,005.00								
***Covered								
BENTONVILLE AR	Moody: Aa2 Cash	30,000	88,440.00	98,660.60	87.50	-3,066.17	1,050.00	3.96%
SCH DIST 6 CONSTR C B/E								
CR ENH OID @98.349 3.6%								
CPN 3.500% DUE 06/01/44								
DTD 03/01/19 FC 12/01/19								
CALL 06/01/26 @ 100.000								
CUSIP: 083419Y88								
Original Cost: 29,504.70								
***Covered								
DECATUR AR WTR & SWR REV	S&P: BB+ Cash	20,000	91,776.00	99,638.00	154.17	-1,572.41	925.00	5.04%
REFG & IMPT SER B B/E								
OID @97.581 4.8%								
CPN 4.625% DUE 05/01/45								
DTD 06/21/22 FC 11/01/22								
CALL 11/01/27 @ 100.000								
CUSIP: 243022EX4								
Original Cost: 19,920.00								
***Covered								
BENTON AR	Moody: A2 Cash	130,000	93,336.00	100,000.00	1,733.33	-8,663.20	5,200.00	4.29%
CAP IMPT REV B/E								
CPN 4.000% DUE 09/01/45								
DTD 05/01/15 FC 09/01/15								
CALL 03/01/26 @ 100.000								
CUSIP: 082748BV5								
Original Cost: 140,111.01								
***Covered								

STIEBEL

J NEFF BASORE TRUST
 DTD 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIEBEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
WARREN AR SCH DIST 001	Moody: Aa2	300,000	64.1300	100.0879	2,812.50	-107,873.67	6,750.00	3.51%
REDDG CONSTR SER A B/E	Cash		192,390.00	300,263.67				
ENH PG OID@98.001 2.357%								
CPN 2.250% DUE 02/01/46								
DTD 05/04/21 FC 02/01/22								
CALL 08/01/26 @ 100.000								
CUSIP: 934697GB3								
Original Cost: 302,255.00								
***Covered								
BENTONVILLE AR	Moody: Aa2	125,000	87.3430	100.0000	377.60	-15,821.25	4,531.25	4.15%
SCH DIST 6 CONSTR SER C	Cash		109,178.75	125,000.00				
B/E CR ENH								
CPN 3.625% DUE 06/01/46								
DTD 03/01/19 FC 12/01/19								
CALL 06/01/26 @ 100.000								
CUSIP: 083419Z20								
***Covered								
BATESVILLE AR SALES &	S&P: Aa	15,000	95.7070	90.5704	250.00	770.49	600.00	4.18%
USE TAX REV IMPT SER B	Cash		14,356.05	13,585.56				
BAM B/E OID @97.071 4.2%								
CPN 4.000% DUE 02/01/47								
DTD 02/23/24 FC 08/01/24								
CALL 02/01/31 @ 100.000								
CUSIP: 070669BJ4								
Original Cost: 13,580.45								
***Covered								
BRYANT AR SCH DIST 25	Moody: Aa2	200,000	87.3550	100.0000	3,020.83	-25,290.00	7,250.00	4.15%
REDDG CONSTR B B/E	Cash		174,710.00	200,000.00				
ST INTRCPT								
CPN 3.625% DUE 02/01/47								
DTD 05/01/18 FC 08/01/18								
CALL 02/01/26 @ 100.000								
CUSIP: 117637VS4								
Original Cost: 200,005.00								
***Covered								

STIEFFEL

J NEFF BASORE TRUST
 DTD 12/23/97
 J NEFF BASORE JR TRUSTEE

December 1 -
 December 31, 2025
 Account Number:

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIEFFEL (continued)

Fixed Income-Muni	Symboll Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(Loss) ¹⁰	Estimated Annualized Income	Estimated Yield %
HELENA & WEST HELENA AR SCH DIST 2 RFDG & CONSTR B/E OID @97.705 3.5% CPN 3.375% DUE 02/01/47 DTD 06/29/17 FC 02/01/18 CALL 02/01/26 @ 100.000 CUSIP: 423218MA1 Original Cost: 59,112.00 ***Covered	Moody: Aa2 Cash	60,000	82.8760 49,725.60	98.8047 59,282.83	843.75	-9,557.23	2,025.00	4.07%
UNIVERSITY AR UNIV REV VARIOUS FAC FAYETTEVILLE CAMPUS B/E PTC CPN 5.000% DUE 11/01/47 DTD 08/01/17 FC 11/01/17 CALL 11/01/27 @ 100.000 CUSIP: 914072R96 Original Cost: 180,537.50 ***Covered	Moody: Aa2 Cash	150,000	101.1700 151,755.00	104.0951 156,142.65	1,250.00	-4,387.65	7,500.00	4.94%
BENTON AR SCH DIST 008 RFDG & CONSTR B/E OID @97.752 3.622% CPN 3.500% DUE 02/01/48 DTD 06/29/17 FC 02/01/18 CALL 02/01/26 @ 100.000 CUSIP: 082761UZ8 Original Cost: 40,882.20 ***Covered	Moody: Aa2 Cash	40,000	83.7920 33,516.80	100.0000 40,000.00	583.33	-6,483.20	1,400.00	4.18%
SOUTHERN AR UNIV AUX ENTRPRS REV RFDG SECD CAP B AGM B/E OID@99.135 CPN 4.000% DUE 03/01/48 DTD 06/12/18 FC 09/01/18 CALL 03/01/26 @ 100.000 CUSIP: 842217FA4 Original Cost: 72,021.70 ***Covered	S&P: AA Cash	70,000	90.1430 63,100.10	100.0000 70,000.00	933.33	-6,899.90	2,800.00	4.44%

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ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFFEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income \$	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
LAMAR AR SCH DIST 39	Moody: Aa2 Cash	60,000	85.6780	100.0000	175.00	-8,593.20	2,100.00	4.09%
CONSTR SER A B/E B/Q			51,406.80	60,000.00				
OID @97.253 3.65%								
CPN 3.500% DUE 06/01/48								
DTD 12/01/17 FC 06/01/18								
CALL 06/01/26 @ 100.000								
CUSIP: 512817HNO								
Original Cost: 61,435.40								
***Covered								
MADISON CNTY AR	S&P: A- Cash	355,000	102.9170	100.0010	1,368.23	10,351.69	16,418.75	4.49%
SALES & USE TAX REV B/E			365,355.35	355,003.66				
OID @98.175 4.75%								
CPN 4.625% DUE 12/01/48								
DTD 10/31/23 FC 06/01/24								
CALL 12/01/30 @ 100.000								
CUSIP: 55677NAN5								
Original Cost: 355,005.00								
***Covered								
DECATUR AR WTR & SWR REV	S&P: BB+ Cash	65,000	93.4910	99.5782	541.67	-3,956.70	3,250.00	5.35%
REFDG & IMP1 SER B B/E			60,769.15	64,725.85				
OID @97.540 5.17%								
CPN 5.000% DUE 05/01/49								
DTD 06/21/22 FC 11/01/22								
CALL 11/01/27 @ 100.000								
CUSIP: 243022EY2								
Original Cost: 64,705.35								
***Covered								
NATIONAL PK CLLG AR	Moody: A3 Cash	100,000	69.8200	100.0000	500.00	-30,180.00	3,000.00	4.30%
STDNT TUIT & FEE & AUX			69,820.00	100,000.00				
REV B/E B/Q OID @98.447								
CPN 3.000% DUE 05/01/49								
DTD 08/22/19 FC 11/01/19								
CALL 05/01/26 @ 100.000								
CUSIP: 637106AQ8								
Original Cost: 100,005.00								
***Covered								

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ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIEBEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(Loss) ⁶	Estimated Annualized Income	Estimated Yield %
GENTRY AR SALES & USE								
TAX REV IMPT B/E B/Q	Cash	160,000	74.9570	99.6662	416.67	-39,534.68	5,000.00	4.17%
OID @97.616 3.25%			119,931.20	159,465.88				
CPN 3.125% DUE 12/01/49								
DTD 12/12/19 FC 06/01/20								
CALL 06/01/26 @ 100.000								
CUSIP: 372440AN7								
Original Cost: 159,384.20								
***Covered								
FAYETTEVILLE AR								
SCH DIST 001 REDG &	Moody: Aa2	10,000	75.1110	77.6530	25.00	-274.20	300.00	3.99%
CONSTR B/E ENH PG	Cash		7,511.10	7,785.30				
CPN 3.000% DUE 06/01/50								
DTD 06/11/20 FC 12/01/20								
CALL 06/01/26 @ 100.000								
CUSIP: 312680DC2								
***Covered								
SPRINGDALE AR SALES &								
USE TAX REV RFDG & IMPT	S&P: AA	155,000	94.6920	100.0055	2,664.06	-8,236.00	6,393.75	4.36%
B BAM B/E OID @97.220	Cash		146,772.60	155,008.60				
CPN 4.125% DUE 08/01/50								
DTD 08/10/23 FC 02/01/24								
CALL 02/01/30 @ 100.000								
CUSIP: 850269GB1								
Original Cost: 155,070.00								
***Covered								
ARKANSAS ST DEV FIN AUTH								
CHTR SCH REV ACAD PLUS	Cash	165,000	75.0680	97.9169	550.00	-37,700.63	6,600.00	5.33%
B/E OID @95.706 4.25%			123,862.20	161,562.83				
CPN 4.000% DUE 12/01/51								
DTD 10/30/20 FC 06/01/21								
CALL 12/01/27 @ 100.000								
CUSIP: 04110DAR1								
Original Cost: 161,219.90								
***Covered								

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ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFFEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income \$	Unrealized Gain/(-)Loss \$	Estimated Annualized Income	Estimated Yield %
LITTLE ROCK AR SCH DIST	S&P: AA	75,000	61.7950	100.0019	781.25	-28,655.18	1,875.00	4.05%
RFDG & CONSTR SER A AGM	Moody: Aa2		46,346.25	75,001.43				
B/E OID @97.002 2.645%								
CPN 2.500% DUE 02/01/52								
DTD 12/28/21 FC 08/01/22								
CALL 02/01/27 @ 100.000								
CUSIP: 5374282L7								
Original Cost: 75,003.50								
***Covered								
GREENE CNTY AR TECH SCH	Moody: Aa2	15,000	93.5250	100.0145	150.00	-973.43	600.00	4.28%
DIST T 1 RFDG CONSTR B/E	Cash		14,028.75	15,002.18				
ERP OID @99.135 4.05%								
CPN 4.000% DUE 04/01/52								
DTD 07/07/22 FC 04/01/23								
CALL 10/01/27 @ 100.000								
CUSIP: 394351QA1								
Original Cost: 15,004.25								
***Covered								
CONCORD AR SCH DIST 3	Moody: Aa2	105,000	92.6870	99.9028	1,750.00	-7,576.63	4,200.00	4.32%
CLEBURNE RFDG & CONSTR	Cash		97,321.35	104,897.98				
B/E B/Q ENH PG OID99.139								
CPN 4.000% DUE 02/01/53								
DTD 06/29/23 FC 02/01/24								
CALL 02/01/26 @ 100.000								
CUSIP: 206072FB1								
Original Cost: 104,892.65								
***Covered								
SPRINGDALE AR SALES &	S&P: AA	55,000	96.2370	100.0082	973.96	-2,074.16	2,337.50	4.42%
USE TAX REV RFDG & IMPT	Cash		52,930.35	55,004.51				
B B/M B/E OID @98.004								
CPN 4.250% DUE 08/01/53								
DTD 08/10/23 FC 02/01/24								
CALL 02/01/30 @ 100.000								
CUSIP: 850269GC9								
Original Cost: 55,005.00								
***Covered								

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ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEEL (continued)

Fixed Income-Muni	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
ALMA AR SCH DIST 30 RFDG & CONSTRA A B/E CR ENH OID @98.190 2.22%	Moody: Aa2 Cash	15,000	53.7620 8,064.30	99.0195 14,852.93	132.81	-6,788.63	318.75	3.95%
CPN 2.125% DUE 08/01/55 DTD 01/07/21 FC 08/01/21 CALL 02/01/26 @ 100.000 CUSIP: 0200736J6 Original Cost: 14,836.25								
***Covered								
Total Fixed Income-Muni		3,470,000	\$3,023,114.85	\$3,466,291.62	\$36,086.44	-\$443,176.77	\$128,402.50	4.25%

Municipal Bonds held may or may not be tax free. Please consult with your tax advisor.

Mutual Funds

Closed-End Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return ⁸	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
BROOKFIELD REAL ASSETS INCOME FUND CUSIP: 112830104	RA Cash	315	12.9600 4,082.40	N/A Incomplete	N/A N/A	N/A	446.04	10.93%
****Noncovered								
Total Mutual Funds			\$4,082.40	\$0.00		\$0.00	\$446.04	10.93%

Total Portfolio Assets - Held at Stifel **\$3,606,347.01** **\$3,535,443.78**

Total Net Portfolio Value **\$3,607,766.84** **\$3,536,863.61** **-\$200,563.17** **\$136,484.52** **3.78%**

FOOTNOTE DEFINITIONS

- Accrued Income:** Accrued Income amounts are provided for informational purposes only and are not included as part of the Net Portfolio Value. Accrued Income represents the sum of accrued interest and accrued dividends on securities positions, but which Stifel has not yet received. Stifel cannot guarantee the accuracy of the Accrued Income, which may be subject to change. Accrued Income amounts are not covered by SIPC and should not be relied upon for making investment decisions.
- Original Investment:** Total cost invested and held in the account as of month-end. Items may be adjusted for corporate actions, return of capital, or other miscellaneous adjustments, which may affect cost basis. Excludes purchases through automatic reinvestment of capital gains and dividends.
- Cumulative Return:** Current Value minus Original Investment. Cumulative Return is the capital appreciation (depreciation) of the entire purchased security, including purchases through automatic reinvestment of capital gains and dividends. Cumulative Return may not be accurate if any purchased shares are sold or transferred. Shares purchased at a prior firm through automatic reinvestment of capital gains and dividends that are subsequently transferred into the Stifel account may be treated as "Original Investment" shares if appropriate coding is not supplied by the prior firm when transferred.
- Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

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ACTIVITY SUMMARY

Type of Activity	Activity	Year-to-date	This period	Cash	Cash Sweep	Margin
Opening Balance - Net Cash Equivalents			\$1,456.99	\$37.17	\$1,419.82	\$0.00
Buy and Sell Transactions	Assets Bought	-68,806.21				
	Assets Sold/Redeemed	70,000.00				
Deposits	Deposits Made To Your Account					
Withdrawals	Withdrawals From Your Account	-157,288.69	-20,325.56	-20,325.56		
Income and Distributions	Income and Distributions	135,850.32	20,288.40	20,288.40		
Cash Sweep Activity	Cash Sweep Activity				0.01	
Margin Interest	Margin Interest Charged					
Other	Other Transactions					
Cash Management Activity	Card Activity					
	ACH/ATM Activity					
Checkwriting Activity	Checks You Wrote					
	Closing Balance - Net Cash Equivalents		\$1,419.83	\$0.00	\$1,419.83	\$0.00
Securities Transferred	Securities Transferred In/Out					

ACTIVITY DETAILS

	This period	Cash	Cash Sweep	Margin
Opening Balance - Net Cash Equivalents	\$1,456.99	\$37.17	\$1,419.82	\$0.00

CASH EQUIVALENTS

Withdrawals From Your Account	Quantity	Description	Total	Cash	Cash Sweep	Margin
12/31/2025 Check Issued		DIV ISS #DV73328425 AS OF 12/30/2025	-20,325.56	-20,325.56		
Total Withdrawals From Your Account			-20,325.56	-20,325.56		

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ACTIVITY DETAILS continued

CASH EQUIVALENTS continued

Income and Distributions		Quantity	Description	Total	Cash	Cash Sweep	Margin
Date	Activity						
12/1/2025	Interest		ARKANSAS ST DEV FIN AUTH CHTR SCH REV ACAD PLUS B/E OID @95.706 4.25% CPN 4.000% DUE 12/01/51 DTD 10/30/20 FC 06/01/21 120125 165,000 CUSIP: 04110DAR1	3,300.00	3,300.00		
12/1/2025	Interest		BENTONVILLE AR SCH DIST 6 CONSTR C B/E CR ENH OID @98.349 3.6% CPN 3.500% DUE 06/01/44 DTD 03/01/19 FC 12/01/19 120125 30,000 CUSIP: 083419Y88	525.00	525.00		
12/1/2025	Interest		BENTONVILLE AR SCH DIST 6 CONSTR SER C B/E CR ENH CPN 3.625% DUE 06/01/46 DTD 03/01/19 FC 12/01/19 120125 125,000 CUSIP: 083419Z20	2,265.63	2,265.63		
12/1/2025	Dividend		CONOCOPHILLIPS 120125 934 CUSIP: 20825C104	784.56	784.56		
12/1/2025	Interest		FAYETTEVILLE AR SCH DIST 001 RFDG & CONSTR B/E ENH PG CPN 3.000% DUE 06/01/50 DTD 06/11/20 FC 12/01/20 120125 10,000 CUSIP: 312680DC2	150.00	150.00		
12/1/2025	Interest		GENTRY AR SALES & USE TAX REV IMPT B/E B/Q OID @97.616 3.25% CPN 3.125% DUE 12/01/49 DTD 12/12/19 FC 06/01/20 120125 160,000 CUSIP: 372440AN7	2,500.00	2,500.00		

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	<i>This period</i>	Cash	Cash Sweep	Margin
Closing Balance - Net Cash Equivalents	\$1,419.83	\$0.00	\$1,419.83	\$0.00

REALIZED GAINS/(LOSSES)

This section provides estimated realized gains or losses for informational purposes only. Clients should rely on their Form 1099 as the official record for tax preparation. Cost basis may be adjusted due to, but not limited to, the following: amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. Unless designated as Versus Purchase in the Classification column below, gains or losses were calculated using the IRS default "first-in, first-out" method. Please review this information carefully for accuracy and contact your Financial Advisor with any questions.

Classification Definitions:


- C: Tax basis information for this security is covered by IRS reporting requirements.
- N: Tax basis information for this security is not covered by IRS reporting requirements.
- W: Tax basis information for this security has been adjusted due to wash sale activity.
- D: Donor adjusted basis was used in the gain/(-)loss calculation due to gifting rules.
- F: Gift fair market value was used in the gain/(-)loss calculation due to gifting rules.
- I: Inherited security.
- V: Versus Purchase - Lot closed was selected via specific identification.

Fixed Income-Muni	Classification	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
BENTON AR CAP IMPT REV B/E CUSIP: 082748BV5	C	REDEEMED	03/23/16	03/03/25	55,000	55,000.00	55,000.00	N/A (LT)
LINCOLN CNTY AR SALES & USE TAX REV B/E CUSIP: 533104AN5	C	REDEEMED	08/07/18	06/02/25	15,000	14,976.89	15,000.00	23.11 (LT)
Total Fixed Income-Muni						\$69,976.89	\$70,000.00	\$23.11
Total Realized Gains/(-)Losses						\$69,976.89	\$70,000.00	\$23.11
Total Net Short-Term (ST)						\$0.00	\$0.00	\$0.00
Total Net Long-Term (LT)						\$69,976.89	\$70,000.00	\$23.11
Total Net Other-Term (OT)						\$0.00	\$0.00	\$0.00

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

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STIFEL

Certain Definitions

“Stifel” means Stifel, Nicolaus & Company, Incorporated, Member SIPC and NYSE.

“Stifel Banks” means affiliated banks of Stifel, which may include Stifel Bank & Trust, Member Federal Deposit Insurance Corporation (“FDIC”), Stifel Bank, Member FDIC, Stifel Trust Company, National Association, Member FDIC, and Stifel Trust Company Delaware, National Association, Member FDIC. Unless otherwise specified, products purchased from or held by Stifel in a Securities Account are not insured by the FDIC, are not deposits or other obligations of the Stifel Banks, are not guaranteed by the Stifel Banks, and are subject to investment risk, including possible loss of the principal.

“Stifel Smart Rate Program” refers to a money market deposit account at Stifel Bank & Trust, Stifel Bank, Stifel Trust Company, N.A., or Stifel Trust Company Delaware, N.A., each an affiliate of Stifel, which is made available to eligible clients of Stifel. The deposits are insured by the FDIC, within applicable limits, and are not cash held in your Securities Account. For additional information and terms and conditions concerning these deposits, see the Stifel Smart Rate Program Disclosure, which is available at www.stifel.com/disclosures or from your Financial Advisor.

“Stifel Reserve Deposit Network” refers to a demand deposit account at Stifel Bank & Trust which is made available to eligible clients of Stifel. The deposits are insured by the FDIC, within applicable limits, and are not cash held in your Securities Account. For additional information and terms and conditions concerning these deposits, see the Stifel Reserve Deposit Network Disclosure, which is available at www.stifel.com/disclosures or from your Financial Advisor.

“Stifel Fixed Yield Program” refers to a time deposit account at Stifel Bank & Trust, Stifel Bank, Stifel Trust Company, N.A., or Stifel Trust Company Delaware, N.A., each an affiliate of Stifel, which is made available to eligible clients of Stifel. The deposits are insured by the FDIC, within applicable limits, and are not cash held in your Securities Account. For additional information and terms and conditions concerning these deposits, see the Stifel Fixed Yield Program Disclosure, which is available at www.stifel.com/disclosures or from your Financial Advisor.

“Enhanced Advisory Yield” refers to an interest rate tier assigned to certain advisory accounts with an eligible deposit account balance. For advisory accounts with balances qualifying for an Enhanced Advisory Yield, Stifel will use the balances in your deposit accounts at the end of the prior business day to determine the interest rate tier applicable to balances earning standard interest and the interest rate tier applicable to balances earning an Enhanced Advisory Yield. The rate at month-end displayed on statements is the weighted average of the standard and enhanced interest rates. Additional information, including terms and conditions, is available at www.stifel.com/disclosures/sweep-choices/sweep-choices-disclosure.

Account Disclosures

Errors and Inquiries – You should review this statement carefully and notify the Manager of the Office servicing your account of anything you believe to be incorrect. Any verbal communications should be re-confirmed in writing to protect your rights, including rights under SIPA. All statements furnished to you shall be considered accurate, complete, and acknowledged by you unless you report any inaccuracies to the Manager. Instructions and inquiries should be directed to your Financial Advisor. When making inquiries, please mention your account number. Please notify us promptly of any change of address.

Investment Objective – All clients are requested to promptly notify us of any material change in their investment objective or financial situation in order to assist us in maintaining current background and financial information. **Pricing and Rating of Securities** – The pricing of securities displayed on your statement is derived from various sources and, in some cases, may be higher or lower than the price you would actually receive in the market. If we cannot obtain a price, “N/A” appears. For securities listed on an exchange or trading continually in an active marketplace, the prices reflect market quotations at the close of your statement period. For securities trading less frequently, we rely on third-party pricing services or a computerized pricing model, which may not always reflect actual market values. Similarly, some insurance product values provided by outside carriers may be valued as of a date other than the statement date. Bond ratings of securities were obtained from various rating services. There is no guarantee with respect to their accuracy. For current price quotes, please contact your Financial Advisor.

Cost Basis Information – All information provided with respect to cost basis is derived from transactions in the account or information supplied by other sources. There is no guarantee as to the accuracy of cost basis information or the profit and loss information provided for tax lots designated as noncovered. Stifel uses the first-in, first-out method when calculating the realized gain or loss on sale transactions unless a specific identification is made prior to settlement date. The gain or loss provided on your statement is informational only and should not be used for tax reporting. A 1099 including the cost basis for sale proceeds from covered tax lots will be provided after year-end for tax reporting. Please inform your Financial Advisor if a cost basis is not accurate.

Transaction Dates – All securities transactions are reflected on a trade date basis. Settlement of trades will normally occur in two business days (T+1 = trade date plus one business day) unless stated differently on your confirmation.

Custody of Securities – Securities held by Stifel, Nicolaus & Company, Incorporated for you, but which are not registered in your name, may be commingled with identical securities being held for other clients by our Correspondent, the Depository Trust Company, or in similar systems.

Assets Held Away – You may purchase certain assets through Stifel, which will be held at a custodial institution other than Stifel. Where available, we include information about these assets on your statement. The custodial institution is responsible, however, for providing year-end tax reporting information (Form 1099) and separate periodic statements, which may vary from the information included on your Stifel statement because of different reporting periods. Your Stifel statements may also reflect other assets “not held” at Stifel, in addition to those held by a custodial institution. The value and nature of these investments is generally provided by you. Stifel does not guarantee the accuracy of the information with respect to the value of these investments as reflected on your statement. Assets held away are not covered by Stifel SIPC.

Estimated Annual Income and Yields – Estimated annual income and yields are calculated by annualizing the most recent distribution and do not reflect historical performance; future yields will fluctuate. These figures have been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Before investing in any of these funds, carefully read the prospectus, which is available through your Financial Advisor.

Order Routing and Payment for Order Flow – In order to access a wide variety of execution venues, the firm does participate in the maker/taker model. Certain exchanges and other trading centers to which the firm routes equities and options orders have implemented fee structures under which broker-dealer participants may receive rebates on certain orders. Under these fee structures, participants are charged a fee for orders that take liquidity from the venue and provided a rebate for orders that add liquidity to the venue. Rebates received by the firm from a venue during any time period may or may not exceed the fees paid by the firm to the venue during that time period. Fees and/or rebates from all venues are subject to change. Stifel will provide customers additional information regarding average net fees/rebates paid/received upon written request. For venues from which Stifel receives a rebate, Stifel is considered to be receiving payment for order flow.

Stifel monitors the performance of competing market centers and routes orders to those that seek competitive executions and complete transactions on a timely basis at a reasonable cost. Whenever possible, Stifel routes orders to market centers that offer, through automated systems, an opportunity for price improvement to the client. Held market orders received and entered prior to 9:28 a.m. Eastern will be routed to market centers that will attempt to execute at the opening price on the listing exchange.

Additional information will be provided upon written request, and certain order routing information is available online at www.stifel.com/disclosures/best-execution. On request of a customer, and at no fee, Stifel will disclose to such customer the identity of the venue to which such customer's orders were routed for execution in the six months prior to the request, whether the orders were directed orders or non-directed orders, and the time of the transactions, if any, that resulted from such orders. Orders may be routed and executed internally through Stifel's trading desk. In such instances, Stifel stands to share in 100% of remuneration received (in the case of orders executed as agent) or profits or losses generated (in the case of orders executed as principal) as a result of internalizing such orders. Customers may mail their inquiries to: Stifel – Attn: Equity Trading Compliance, 501 North Broadway, St. Louis, Missouri 63102.

Tax Information – Although your statement may describe certain items as Federally tax-exempt, this is for information purposes only. When reporting your taxes, please rely exclusively on the substitute Form 1099 you will receive from us after year-end for your taxable accounts. (For Retirement Accounts, Form 1099R will report distributions from the account rather than income and dividends or proceeds from sales.)

STIFEL

Account Disclosures Continued

SIPC Protection – Stifel is a member of the Securities Investor Protection Corporation (SIPC). SIPC coverage protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org, or investors may contact SIPC at (202) 371-8300. Stifel has purchased additional securities coverage of \$149,500,000 and cash coverage of \$900,000 for a total of \$150,000,000 of securities coverage and \$1,150,000 of cash coverage, subject to the terms and conditions of the policy, with an aggregate limit of \$300,000,000. (For more information, visit: www.stifel.com/disclosures/asset-protection.) This coverage does not protect against market losses and does not cover securities not held by Stifel.

Margin Accounts – If you have a margin account, this is a combined statement of your margin account and special memorandum account (“SMA”) maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the (“SMA”) as required by Regulation T is available for your inspection upon request. If you have applied for margin privileges and have been approved, you may borrow money from Stifel in exchange for pledging assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on Regulation T, Stifel’s internal policies, and the value of securities in your margin account. Securities held in a margin account are identified by the word “margin” on your statement. Stifel reserves the right to limit margin purchases and short sales and to alter its margin requirements and due dates for house or other margin calls in accordance with the Firm’s guidelines, market conditions, and regulatory margin requirements.

Margin Account Interest Charges – The margin interest period includes the second to last day of the prior statement period through the third day prior to the last day of the current statement period. The margin interest charge is computed by multiplying the rate of interest by the average net daily settled debit balance and a fraction, the numerator of which is the number of days the debit balance existed, and the denominator of which is three hundred sixty (360). The rate of interest is determined by the cost of borrowing money and is subject to change without notice. The average net daily settled debit balance includes any settled credit and settled debit balances in your cash and margin accounts during the period. Please review the “Statement of Credit Terms” you have already received for further information.

Fully Paid Lending Participants – Without waiving any rights given to you, it is understood and agreed that the provisions of the Securities Investor Protection Act of 1970 may not protect the lender with respect to loaned securities hereunder and that, therefore, the collateral held for you may constitute the only source of satisfaction of Stifel’s obligations in the event Stifel fails to return the loaned securities.

Late Charges – If transactions in your account result in a debit balance in your cash account and you do not make payment by the settlement date, you may be subject to interest charges.

Free Credit Balances – Customer Free Credit Balances may be used in this Firm’s business subject to the limitations of 17 CFR Section 240.15c3-3 under “The Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operations, upon demand, the delivery of: a) any Free Credit Balances to which you are entitled; b) any Fully Paid Securities to which you are entitled; c) any Securities purchased on margin upon full payment of any indebtedness to us; if you participate in Cash Management Accounts, the payment to you of a Free Credit Balance may be subject to the cancellation of any commitment made in respect to your account for the payment of checks, automated clearing house (ACH) payments, ATM Card or Point of Sale transaction charges, or other debit card transactions.

Option Accounts – 1) Commissions and other charges related to the execution of option transactions have been included on confirmations for such transactions, which have already been sent to you, and copies of confirmations are available upon request; 2) should you have any changes in your investment objective or current financial situation, you should advise your investment professional immediately; and 3) assignment notices for option contracts are allocated among client short positions pursuant to an automated procedure that randomly selects from all client short option positions those contracts that are subject to assignment, which includes positions established on the day of assignment. Additional information pertaining to the procedures used for random selection is available upon request.

Complaints – Complaints relating to your account(s) may be directed to Stifel, Legal Department, 501 North Broadway, St. Louis, Missouri 63102 or by phoning (800) 488-0970 or (314) 342-2000.

Lost Certificates – In the event your statement indicates that securities were delivered out of your account in certificate form and you have not received them, it is understood that you will notify Stifel immediately in writing. If written notification is received within 120 calendar days after the delivery date, as reflected on your statement, the certificate will be replaced free of charge. Thereafter, a fee for replacement may apply.

Dividend Reinvestment – (Optional) The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends on other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmations for these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations will be furnished to you upon written request. In dividend reinvestment transactions, Stifel may act as your agent and receive payment for order flow. The source and nature of such payment will be furnished to you upon written request to Stifel or your introducing firm. If Stifel is currently a market maker in the eligible security, Stifel will purchase, as principal for you, additional shares at the opening market price.

Stifel Information – A Statement of Financial Condition of Stifel, Nicolaus & Company, Incorporated is available for your inspection at any of our offices, or a copy will be mailed to you upon request.

Investor Education and Protection – Under the Public Disclosure Program, the Financial Industry Regulatory Authority (“FINRA”) provides certain information regarding the disciplinary history of FINRA members and their associated persons via FINRA’s BrokerCheck Hotline (toll-free (800) 289-9999) or on the FINRA website at www.finra.org, including an investor brochure that includes information describing FINRA BrokerCheck.

Stifel, Nicolaus & Company, Incorporated is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (“MSRB”). Additional information may be obtained from the MSRB website at www.msrb.org, including an investor brochure that is posted on the website describing the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority.

ERISA Section 408(b)(2) Notice – For Service Provider Fee Disclosures under ERISA 408(b)(2), please see www.stifel.com/disclosures/ERISA. Please direct any questions you may have to your Financial Advisor.

Notification of Change in Circumstances and Availability of Investment Advisory Disclosure Brochures – In the event that there are any material changes in your financial situation, investment objective(s), risk tolerance, or instructions regarding your account(s), please promptly report such changes to your Financial Advisor to ensure that your investment advisory accounts are being managed based on the most current information. You should review Stifel’s Form ADV Part 2A (Disclosure Brochure) for information and disclosures relating to Stifel’s investment advisory services (available at: www.stifel.com/disclosures/investment-advisory-services/program-disclosures), including (but not limited to) a discussion of the various conflicts of interest to which our firm may be subject in the provision of investment advisory services to you.



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JNEFF BASORE TRUST

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JNEFF BASORE TTEE AMD 10/29/04

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Your Financial Advisor is:
 ALLEN ROGERS
 (870) 505-6793

The Bank Deposits in your account are not eligible for SIPC coverage.

Bank Deposit Sweep Products automatically deposit the available balance in your account into Federal Deposit Insurance Corporation (FDIC) member insured depository institutions (IDIs), where swept balances are eligible to receive pass through FDIC insurance coverage through those IDIs, subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC).

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
1%	Cash, Money Funds, and Bank Deposits	174,571.78	990.50	991.52
39%	Fixed Income	223,453.40	356,870.00	354,753.95
48%	Equities	311,214.46	455,934.63	455,922.86
12%	Mutual Funds	108,406.59	112,825.01	113,197.06
100%	Account Total (Pie Chart)	\$817,646.23	\$926,620.14	\$924,865.39

Please review your allocation periodically with your Financial Advisor.



Scan for Online Access

December 1, 2025 - December 31, 2025
 Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$926,620.14	\$817,646.23
Withdrawals (Cash & Securities)	3,833.94	-15,403.19
Dividends, Interest and Other Income	4,890.61	29,120.08
Fees	0.00	-25.00
Net Change in Portfolio¹	-2,811.42	93,527.27
ENDING ACCOUNT VALUE	\$924,865.39	\$924,865.39

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$1,055.65	-\$187,272.15

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	28,667.09
Long-Term Gain/Loss	0.00	0.00	212,848.11
Net Gain/Loss	0.00	0.00	241,515.20

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Advisor is: F38
 ALLEN ROGERS
 910 W. TRIMBLE AVE. SUITE 2
 BERRYVILLE AR 72616-4617

Contact Information
 Business: (870) 505-6793

Your Account Information

INVESTMENT OBJECTIVE
 Investment Objective: MODERATE GROWTH
 Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Advisor.

TAX LOT DEFAULT DISPOSITION METHOD
 Default Method for Mutual Funds: First In First Out
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out
 Default Method for all Other Securities: First In First Out

BOND AMORTIZATION ELECTIONS
 Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield Method
 Include market discount in income annually: No

ELECTRONIC DELIVERY
 Your electronic delivery selections for account communications are listed below:

- | | |
|-----------------------------------|------------------------|
| Enrolled | Not Enrolled |
| Notifications | Statements and Reports |
| Prospectus* | Trade Confirmations |
| Proxy/Shareholder Communications* | Tax Documents |

E-mail notifications are delivered to the following e-mail address(es):
 n#####@ccias.com
 *n#####@ccias.com is on file for these documents
 The above e-mail address is partially masked for your security.
 Please log in to your account to review the full e-mail address.



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FDIC Eligible Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Eligible Bank Deposits				
INSURED DEPOSIT PROGRAM F				
Activity Ending: 12/31/25				
11/29/25	Opening Balance		990.50	990.50
12/02/25	Deposit	DEPOSIT	3,750.00	4,740.50
12/15/25	Deposit	INTEREST CREDITED	1.02	4,741.52
		APY 0.369%		
12/16/25	Deposit	DEPOSIT	80.85	4,822.37
		HSBC Bank		
		A/O 12/16 \$4822.37		
12/22/25	Deposit	DEPOSIT	3.09	4,825.46
12/29/25	Withdrawal	WITHDRAWAL	-3,833.94	991.52
12/31/25	Closing Balance			\$991.52
Total FDIC Eligible Bank Deposits \$991.52				

The Bank Deposit Sweep Product (Product) itself is NOT FDIC-insured. Rather, through the Product, the available balance in your Account is swept into deposit accounts at various participating banks, which are all FDIC member insured depository institutions (IDIs). Those balances held at the participating IDIs are eligible for pass-through FDIC insurance coverage up to the current maximum deposit insurance amount of \$250,000 per eligible depositor at each IDI, for each eligible category of ownership or capacity, pursuant to FDIC regulations and subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC). Please review the product disclosure for more detailed information on the application of FDIC insurance coverage on your Product balance.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield	
CASH, MONEY FUNDS AND BANK DEPOSITS 1.00% of Portfolio										
FDIC Eligible Bank Deposits										
INSURED DEPOSIT PROGRAM F										
11/29/25	991.5200	N/A	12/31/25	990.50	991.52	0.62	264.37	N/A	N/A	
Total FDIC Eligible Bank Deposits				\$990.50	\$991.52	\$0.62	\$264.37			
TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS				\$990.50	\$991.52	\$0.62	\$264.37			

Account Number [REDACTED]



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Clearing through Pershing LLC, a wholly owned
 subsidiary of The Bank of New York Mellon

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 39.00% of Portfolio (in CUSIP Sequence)									
Municipal Bonds									
ARKANSAS DEV FIN AUTH HEALTH CARE REV BDS BAPTST HEALTH 2019 3200% D20V49 B/E DTD E2/9/19 S & P Rating A Multiple ^Y	Total Covered 125,000.0000	75.6490	94,561.85	75.4830	94,353.75	-208.10	333.33	4,000.00	4.23%
			Original Cost Basis: \$94,509.05						
			Security Identifier: 04084R8H3						
ARKANSAS ST DEV FIN AUTH HOSP REV BDS WASHINGTON REG1 MED CTR 2017 3750% 020V44 B/E DTD I2/28/17 Moody Rating Baa3	35,000.0000	79.3820	27,783.77	79.1870	27,715.45	-68.32	546.88	1,312.50	4.73%
			Original Cost Basis: \$27,758.30						
			Security Identifier: 08276U28						
BENTON ARK SCH DIST NO 008 REF AND CONSTR BDS 3500% 020V48 B/E DTD 06/29/17 CALLABLE 01/30/26 Moody Rating Aa2 Multiple ^Y	Total Covered 40,000.0000	90.6130	36,245.30	83.7920	33,516.80	-2,728.50	583.33	1,400.00	4.17%
			Original Cost Basis: \$36,717.00						
			Security Identifier: 2125948Q7						
CONWAY ARK RESTAURANT GROSS RCPTS TAX CAP IMPRT REF BDS 2022 4.0000% 06/05/2 B/E DTD 05/17/25 S & P Rating AA 04/20/22	50,000.0000	100.5970	50,298.34	93.5050	46,752.50	-3,545.84	166.67	2,000.00	4.27%
			Original Cost Basis: \$50,574.50						
			Security Identifier: 4696678G3						
JACKSONVILLE NORTH PULASKI CNTY SCH DIST ARK REF AND CONSTR BDS C 3.0000% 06/01/52 B/E DTD 03/17/22 Moody Rating Aa2	50,000.0000	72.5360	36,268.06	73.6240	36,812.00	543.94	125.00	1,500.00	4.07%
			Original Cost Basis: \$36,257.00						
			Security Identifier: 890326CQ2						
TONTITOWN ARK SALES & USE TAX IMPRT BDS 2022B 2.5000% 02/0V47 B/E DTD 01/18/22 CALLABLE 02/01/27 S & P Rating AA 02/19/25	20,000.0000	68.2990	13,659.76	66.3320	13,266.40	-393.36	208.33	500.00	3.76%
			Original Cost Basis: \$13,649.90						
			Security Identifier: 914115N22						
UNIVERSITY CENT ARK STUDENT FEE REV BDS 2019 A 3.8000% 11/0V43 B/E DTD 02/13/19 CALLABLE 05/07/26 Moody Rating A1S & P Rating AA Multiple ^Y	Total Covered 70,000.0000	100.0890	70,062.23	94.0670	65,846.90	-4,215.33	443.33	2,660.00	4.03%
			Original Cost Basis: \$71,113.50						



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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)									
Municipal Bonds (continued)									
UNIVERSITY CENT ARK STUDENT FEE REV BDS 2020 A 3.0000% 11/01/44 B/E DTD 01/30/20 CALLABLE 11/01/27 Moody Rating A2 S & P Rating AA									
	25,000.0000	71.2800	17,820.00 Original Cost Basis: \$17,820.00	77.6870	19,421.75	1,601.75	125.00	750.00	3.86%
UNIVERSITY CENT ARK STUDENT FEE REV BDS 2020 A 3.0000% 11/01/49 B/E DTD 01/30/20 CALLABLE 11/01/27 Moody Rating A2 S & P Rating AA									
	15,000.0000	66.3270	9,949.12 Original Cost Basis: \$9,947.55	71.9060	10,785.90	836.78	75.00	450.00	4.17%
VAN BUREN ARK SCH DIST NO 042 CONSTR BDS 2.2500% 02/01/47 B/E DTD 09/29/21 CALLABLE 10/01/26 Moody Rating Aa2 02/19/25									
	10,000.0000	64.9770	6,497.69 Original Cost Basis: \$6,493.00	62.8250	6,282.50	-215.19	93.75	225.00	3.58%
Total Municipal Bonds			440,000.0000		\$354,753.95	-\$8,392.17	\$2,700.62	\$14,797.50	
TOTAL FIXED INCOME			440,000.0000		\$354,753.95	-\$8,392.17	\$2,700.62	\$14,797.50	

Common Stocks

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
EQUITIES 48.00% of Portfolio									
Common Stocks									
AT&T INC COM Dividend Option: Reinvest Multiple 1									
	Total Covered 1,179,5393	20.8240	24,562.66	24.8400	29,299.76	4,737.10	1,309.28	4.46%	
BP PLC SPONS ADR Dividend Option: Reinvest Multiple 1									
	Total Covered 627,2662	25.6320	16,078.01	34.7300	21,784.96	5,706.95	1,239.97	5.69%	

Account Number

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Clearing through Pershing LLC, a wholly owned

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (Continued)								
Common Stocks (Continued)								
FORD MOTOR CO DEL COM PAR \$0.01				Security Identifier: F				
Dividend Option: Reinvest				CUSIP: 345370860				
Multiple ³ Y	Total Covered	11,1090	28,313.62	13,1200	33,440.57	5,126.95	1,529.29	4.57%
		2,548.8241						
NUCOR CORP COM								
Dividend Option: Reinvest				Security Identifier: NUC				
Multiple ³ Y	Total Covered	41,2430	22,012.25	163,1100	87,055.17	65,042.92	1,195.53	1.37%
		533.7206						
OGE ENERGY CORP COM								
Dividend Option: Reinvest				Security Identifier: OGE				
Multiple ³ Y	Total Covered	34,9450	42,485.30	42,7000	51,913.90	9,428.60	2,066.82	3.98%
		1,215.7822						
TESLA INC COM								
Dividend Option: Cash				Security Identifier: TSLA				
03/26/25		150,0000	274,7590	41,213.81	67,458.00	26,244.19		
WALMART INC COM								
Dividend Option: Reinvest				Security Identifier: WMT				
02/12/98 ³	Total Noncovered	3,9500	4,740.00	111,4100	133,692.00	128,952.00	1,128.00	0.84%
	Total Covered	51,2550	6,609.93	111,4100	14,367.50	7,757.57	121.22	0.84%
		128,9606						
		1,378,9606	\$11,349.93		\$148,059.50	\$136,709.57	\$1,249.22	
Total Common Stocks								
			\$186,015.58		\$439,011.86	\$252,996.28	\$8,590.11	
Real Estate Investment Trusts								
REALTY INCOME CORP COM								
Dividend Option: Cash				Security Identifier: O				
12/02/21		300,0000	66,6410	19,992.41	16,911.00	-3,081.41	972.00	5.74%
				CUSIP: 756109104				
				56,3700	\$16,911.00	-\$3,081.41	\$972.00	
Total Real Estate Investment Trusts								
			\$19,992.41		\$16,911.00	-\$3,081.41	\$972.00	
TOTAL EQUITIES								
			\$206,007.99		\$455,922.86	\$249,914.87	\$9,562.11	

Account Number: 00074K3939P-30



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Operating through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY)
Pershing LLC member FINRA, NYSE SIPC



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December 1, 2025 - December 31, 2025
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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
MUTUAL FUNDS 12.00% of Portfolio								
INVECO PREMIER MONEY PORTFOLIO INSTITUTIONAL CLASS								
Open End Fund				Security Identifier: IPPXX CUSIP: 00142W868				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	1.0000	113,204.56	1.0000	113,197.06	-7.50	4,479.20	3.95%
		113,197.0600						
TOTAL MUTUAL FUNDS			\$113,204.56		\$113,197.06	-\$7.50	\$4,479.20	
Total Portfolio Holdings			\$683,350.19		\$924,865.39	\$241,515.20	\$2,700.62	\$29,103.18

* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

- 3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.
- Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked

Pricing (Continued)
"N/A" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.bny.com/pershing/us/en/disclosures.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Foreign will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63105 314-726-1600

December 1, 2025 - December 31, 2025
 J NEFF BASORE TRUST

Portfolio Holdings Disclosures (continued)

Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

Structured Products

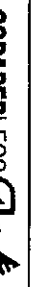
Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
WALMART INC COM	12/1/2125	01/05/26	1,328,9606	0.235000	To be reinvested	312.31
Total Cash Not Yet Received						\$312.31

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

Account Number: [REDACTED]



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Clearing through Pershing LLC, a wholly owned



Fixed Income Analysis

Bond Quality

Bond Quality	Market Value	% of Bond Market Value	Percent of Fixed Income						
			0	20	40	60	80	100	
AA	136,630.20	39%							
A	190,408.30	53%							
BAA	27,715.45	8%							
Total	354,753.95	100%	0	20	40	60	80	100	

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Total	354,753.95	100%

Percentages of bond market values are rounded to the nearest whole percentage. Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section. You are 100% invested in bonds with a maturity of Over 10 years.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-1,055.65	-1,055.65	0.00	-187,272.15	-187,272.15
Total Securities	\$0.00	-\$1,055.65	-\$1,055.65	\$0.00	-\$187,272.15	-\$187,272.15
Dividends and Interest	\$4,890.61	\$0.00	\$4,890.61	\$29,120.08	\$0.00	\$29,120.08
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$25.00	-\$25.00
Cash						
Withdrawals	0.00	-3,833.94	-3,833.94	0.00	-15,403.19	-15,403.19
Total Cash	\$0.00	-\$3,833.94	-\$3,833.94	\$0.00	-\$15,403.19	-\$15,403.19
FDIC Eligible Bank Deposits	\$3,833.94	-\$3,834.96	-\$1.02	\$189,247.82	-\$15,667.56	\$173,580.26
Totals	\$8,724.55	-\$8,724.55	\$0.00	\$218,367.90	-\$218,367.90	\$0.00

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/25	CASH DIVIDEND RECEIVED IPXX	INVESCO PREMIER MONEY MARKET PORTFOLIO INSTITUTIONAL CLASS FOR ACCRUAL PERIOD ENDING 11/28/25				372.05	USD





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December 1, 2025 - December 31, 2025
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Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/25	REINVEST CASH INCOME IPXX	INVESTCO PREMIER MONEY MARKET PORTFOLIO INSTITUTIONAL CLASS SHRS PURCH AT \$100000 FOR ACCRUAL PERIOD ENDING 11/28/25	372.0500			-372.05	USD
12/01/25	BOND INTEREST RECEIVED 0408488B3	125000 ARKANSAS DEV FIN AUTH HEALTH CARE REV BDS BAPTIST HEALTH 2019 3.200% 12/01/49 B/E DTD 12/19/19 CLB RD 1/28 PD 12/01/25				2,000.00	USD
12/01/25	BOND INTEREST RECEIVED 2125948Q7	50000 CONWAY ARK RESTAURANT GROSS RCP75 TAX CAP IMPRT REF BDS 2022 4.000% 06/01/52 B/E DTD 05/17/22 CLB RD 1/28 PD 12/01/25				1,000.00	USD
12/01/25	CASH DIVIDEND RECEIVED F	2520.2089 SHRS FORD MTR CO DEL COM PAR \$0 01 RD 11/07 PD 12/01/25				378.03	USD
12/01/25	REINVEST CASH INCOME F	FORD MTR CO DEL COM PAR \$0 01 PURCH@ \$13.21082 RD 11/07 PD 12/01/25	28.6152			-378.03	USD
12/01/25	BOND INTEREST RECEIVED 469667B3	50000 JACKSONVILLE NORTH PULASKI CNTY SCH DIST ARK REF AND CONSTR BDS C 3.000% 06/01/52 B/E DTD 03/17/22 CLB RD 1/28 PD 12/01/25				750.00	USD
12/02/25	FDIC ELIGIBLE BANK DEPOSIT USD9999997	INSURED DEPOSIT PROGRAM F				-3,750.00	USD
12/15/25	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED PER987762	INSURED DEPOSIT INTEREST REINVESTED				-1.02	USD
12/15/25	FDIC ELIGIBLE BANK DEPOSITS INTEREST RECEIVED PER987762	INSURED DEPOSIT INTEREST CREDITED				1.02	USD
12/15/25	CASH DIVIDEND RECEIVED 0	300 SHRS REALTY INCOME CORP COM RD 1/28 PD 12/15/25				80.85	USD
12/16/25	FDIC ELIGIBLE BANK DEPOSIT USD9999997	INSURED DEPOSIT PROGRAM F				-80.85	USD

Account Number [REDACTED]



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Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency	
12/19/25	FOREIGN SECURITY DIVIDEND RECEIVED	6A33T SHRS BP PLC SPONS ADR RD 1/14 PD 12/19/25				308.66	USD	
12/19/25	REINVEST CASH INCOME	BP PLC SPONS ADR PURCH@ \$24.10000 RD 1/14 PD 12/19/25	8.9531			-305.57	USD	
12/22/25	FDIC ELIGIBLE BANK DEPOSIT	INSURED DEPOSIT PROGRAM F				-3.09	USD	
12/29/25	CHECK DISBURSEMENT	CHECK PD.#4032072479 INCOME DISTRIBUTION				-3,833.94	USD	
12/29/25	FDIC INSURED BANK WITHDRAWAL	INSURED DEPOSIT PROGRAM F				3,833.94	USD	
	USD999997							
Total Value of Transactions						\$0.00	\$0.00	USD

The price and quantity displayed may have been rounded.

Accrued Interest Summary

	Current Period	Non Taxable	Year-to-Date	Non Taxable
	Taxable		Taxable	
Accrued Interest Paid	0.00	0.00	0.00	-1,420.27
Municipal Bonds	\$0.00	\$0.00	\$0.00	-\$1,420.27
Total Accrued Interest Paid				

Income and Expense Summary

	Current Period	Non Taxable	Year-to-Date	Non Taxable
	Taxable		Taxable	
Dividend Income				
Equities	686.69	0.00	8,665.14	0.00
Other Dividends	452.90	0.00	5,755.57	0.00
Interest Income				
Bond Interest	0.00	3,750.00	0.00	14,435.00
FDIC Eligible Bank Deposits	1.02	0.00	264.37	0.00
Total Income	\$1,140.61	\$3,750.00	\$14,685.08	\$14,435.00

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December 1, 2025 - December 31, 2025

Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$1,721,342.40	\$1,367,234.71
Deposits (Cash & Securities)	0.00	365,597.14
Withdrawals (Cash & Securities)	-11,059.38	-59,920.38
Dividends, Interest and Other Income	11,059.38	59,954.62
Fees	-6.00	-12.00
Net Change in Portfolio¹	-9,586.30	-21,103.99
ENDING ACCOUNT VALUE	\$1,711,750.10	\$1,711,750.10
Estimated Annual Income	\$74,600.00	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Asset Summary

Percent	Asset Type	Last Period	This Period
100%	Fixed Income	1,622,746.40	1,712,914.10
0%	Cash, Money Funds, and Bank Deposits	98,596.00	-1,164.00
100%	Account Total	\$1,721,342.40	\$1,711,750.10

Please review your allocation periodically with your Account Executive.
 Your Account is 100% invested in Fixed Income.

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	30-Day Yield
CASH, MONEY FUNDS AND BANK DEPOSITS 0.00% of Portfolio					
Cash Balance		98,596.00	-1,164.00		



Portfolio Holdings (continued)

Description	Quantity	Balance		Market Price	Market Value	Accrued Income	Estimated Annual Income	Estimated Yield	30-Day Yield
		Opening	Closing						
CASH, MONEY FUNDS AND BANK DEPOSITS (continued)									
TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS		\$98,596.00	-\$1,164.00			\$0.00			
FIXED INCOME 100.00% of Portfolio (In CUSIP Sequence)									
Municipal Bonds									
ALMA ARK SCH DIST NO 30 REF AND CONSTR BDS 2021 A 2.125% 08/01/55 B/E DTD 01/07/21 CALLABLE 02/01/26 @ 100,000 SCH	115,000.0000	53,7620	61,826.30			1,018.23	2,443.75	3.95%	
ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 08/01/21 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2 Security Identifier: 020073616				96.0030	48,001.50	166.67	2,000.00	4.16%	
ARKANSAS DEV FIN AUTH PUB SAFETY CHARGES REV BDS ARKANSAS DIV OF 4.000% 06/01/45 B/E DTD 12/29/20 CALLABLE 12/01/27 @ 100,000 1ST CPN DTE 06/01/21 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 S & P Rating AA- Security Identifier: 04084DAVA	50,000.0000								
ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV BDS 2024 C 4.500% 07/01/54 B/E DTD 09/24/24 CALLABLE 07/01/33 @ 100,000 MULTIPLE GUARANTORS 1ST CPN DTE 01/01/25 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 S & P Rating AA+ Security Identifier: 041083XZ4	115,000.0000	97,5280	112,157.20			2,587.50	5,175.00	4.61%	
ARKANSAS TECH UNIV REV STUDENT FEE BDS 2022 A 4.500% 12/01/52 B/E DTD 12/20/22 CALLABLE 12/01/30 @ 100,000 INS BUILD AMER MUT ASSUR CO 1ST CPN DTE 06/01/23 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating A1 S & P Rating AA Security Identifier: 041189F63	90,000.0000	97,7570	87,981.30			337.50	4,050.00	4.60%	
BALD KNOB ARK SCH DIST NO 001 REF CONSTR BDS 4.000% 02/01/55 B/E DTD 01/08/25 CALLABLE 02/01/30 @ 100,000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 08/01/25 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2 Security Identifier: 057723PQ5	50,000.0000	92,7110	46,355.50			833.33	2,000.00	4.31%	
BENTONVILLE ARK SCH DIST NO 006 CONSTR BDS C 3.500% 06/01/49 B/E DTD 03/01/19 CALLABLE 01/30/26 @ 100,000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 12/01/19 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aa2 Security Identifier: 083419Z53	25,000.0000	82,4990	20,624.75			72.92	875.00	4.24%	

Account Number: [REDACTED]
A002917337092P 3D



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Clearing through Perking LLC, a wholly owned
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Corporation (BNY)
Perking LLC member FINRA, NYSE, SIPC

December 1, 2025 - December 31, 2025
 J. NEFF BASORE REVOCABLE TRUST

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Municipal Bonds (continued)						
BRAZORIA CNTY TEX MUN UTIL DIST NO 66 UNLTD TAX BDS 2022 3.125% 09/01/47 B/E DTD 03/01/22 CALLABLE 09/01/27 @ 100.000 INS ASSURED GUARANTY INC 1ST CPN DTE 09/01/22 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 S & P Rating AA Security Identifier: 106071824	50,000.0000	73.8700	36,935.00	520.83	1,562.50	4.23%
CABOT ARK SCH DIST NO 4 LONOKE CNTY REF CONSTR BDS 2023A 4.250% 02/01/53 B/E DTD 07/06/23 CALLABLE 08/01/28 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 02/01/24 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2 Security Identifier: 127037WZ8	100,000.0000	97.0360	97,036.00	1,770.83	4,250.00	4.37%
CABOT ARK SCH DIST NO 4 LONOKE CNTY REF CONSTR BDS B 4.000% 02/01/52 B/E DTD 07/11/24 CALLABLE 08/01/29 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 02/01/25 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2 Security Identifier: 127037YD5	30,000.0000	92.6730	27,801.90	500.00	1,200.00	4.31%
CROSSSETT ARK SCH DIST NO 052 REF BDS 2021 2.125% 12/01/45 B/E DTD 09/30/21 CALLABLE 12/01/26 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 12/01/21 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aa2 Security Identifier: 227615M01	75,000.0000	63.2700	47,452.50	132.81	1,593.75	3.35%
MONTGOMERY CNTY TEX MUN UTIL DIST NO 92 UNLTD TAX BDS 2020 2.250% 04/01/43 B/E DTD 11/01/20 CALLABLE 01/30/26 @ 100.000 INS ASSURED GUARANTY INC 1ST CPN DTE 04/01/21 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 S & P Rating AA Security Identifier: 364230ECA	100,000.0000	68.0090	68,009.00	562.50	2,250.00	3.30%
GREENE CNTY ARK TECH SCH DIST NO T-1 REF CONSTR BDS 4.000% 04/01/52 B/E DTD 07/07/22 CALLABLE 10/01/27 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 04/01/23 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating Aa2 Security Identifier: 394351QAI	200,000.0000	93.5250	187,050.00	2,000.00	8,000.00	4.27%

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Account Number: 0000000000
 A00291/331090P 50



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Operating through Perching LLC, a wholly owned
 subsidiary of The Banc of New York Mellon
 Corporation (BNY)
 Perching LLC member FINRA, NYSE, SIPC



Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Municipal Bonds (continued)						
GURDON ARK SCH DIST NO 60 CLARK CNTY REF CONSTR BDS 4.250% 04/01/58 B/E DTD 08/01/23 CALLABLE 10/01/28 @ 100.000	100,000.0000	94.1690	94,169.00	1,062.50	4,250.00	4.51%
SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 04/01/24 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating Aa2						
Security Identifier: 403283J11						
HOT SPRINGS ARK WASTEWATER REV BDS 2022C GREEN BOND 4.500% 12/01/52 B/E DTD 07/28/22 CALLABLE 12/01/27 @ 100.000	130,000.0000	97.1240	126,261.20	487.50	5,850.00	4.63%
INS BUILD AMER MULT ASSUR CO 1ST CPN DTE 12/01/22 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 S & P Rating AA						
Security Identifier: 441178DE7						
JACKSONVILLE NORTH PULASKI CNTY SCH DIST ARK REF AND CONSTR BDS C 3.000% 06/01/49 B/E DTD 03/17/22 CALLABLE 06/01/27 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 06/01/22 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aa2	50,000.0000	75.6420	37,821.00	125.00	1,500.00	3.96%
Security Identifier: 469667BD0						
LONE OAK TEX INDPT SCH DIST UNLTD TAX BLDG BDS 2022 2.500% 02/15/52 B/E DTD 01/15/22 CALLABLE 02/15/32 @ 100.000 SCH PERMANENT SCHOOL FUND GUARANTY 1ST CPN DTE 08/15/22 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 S & P Rating AAA	75,000.0000	64.0590	48,044.25	708.33	1,875.00	3.90%
Security Identifier: 542213H16						
MARION ARK SALES & USE TAX IMPR BDS 2025 B 5.000% 11/01/55 B/E DTD 10/01/25 CALLABLE 11/01/32 @ 100.000 INS ASSURED GUARANTY INC 1ST CPN DTE 05/01/26 CPN PMT SEMI ANNUAL ON MAY 01 AND NOV 01 S & P Rating AA	100,000.0000	101.8610	101,861.00	1,166.67	5,000.00	4.90%
Security Identifier: 568584D06						
PARAGOULD ARK SCH DIST NO 1 REF CONSTR BDS 4.125% 02/01/51 B/E DTD 05/15/24 CALLABLE 08/01/29 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 02/01/25 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2	50,000.0000	97.0490	48,524.50	859.38	2,062.50	4.25%
Security Identifier: 699142K08						
RURAL WTR FING AGY KY PUB PROIS REV BDS 2025 B 4.500% 02/01/55 B/E DTD 03/26/25 CALLABLE 02/01/25 @ 100.000 1ST CPN DTE 08/01/25 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 S & P Rating AA	25,000.0000	96.4240	24,106.00	468.75	1,125.00	4.66%
Security Identifier: 781741EU3						

Account Number: **██████████**
A002012XCT09DP-50



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Pershing LLC, member FINRA, NYSE, SIPC

December 1, 2025 - December 31, 2025
 J. NEFF BASORE REVOCABLE TRUST

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Municipal Bonds (continued)						
SEARCY ARK SPL SCH DIST CONSTR BDS 4.750% 02/01/51 B/E DTD 07/10/25 CALLABLE 08/01/30 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 02/01/26 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating Aa2 Security Identifier: 812275TL9	100,000.0000	100.4750	100,475.00	2,256.25	4,750.00	4.72%
SOUTH CONWAY CNTY SCH DIST NO 17 ARK CONWAY CNTY REF BDS 2.000% 06/01/40 B/E DTD 09/01/20 CALLABLE 01/30/26 @ 100.000 SCH ARKANSAS SCHOOL DISTRICT ENHAN 1ST CPN DTE 12/01/20 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aa2 Security Identifier: 837477ML9	50,000.0000	73.4600	36,730.00	83.33	1,000.00	2.72%
TRI-COUNTY REG. WTR DISTR DIST ARK WTR REV REF BDS 2021 GREEN BOND 2.250% 01/01/46 B/E DTD 05/27/21 CALLABLE 07/01/26 @ 100.000 INS BULID AMER MJUT ASSUR CO 1ST CPN DTE 07/01/21 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 S & P Rating AA Security Identifier: 89578AB87	35,000.0000	63.3320	22,166.20	393.75	787.50	3.55%
UNIVERSITY ARK UNIV REV VAR FAC REV BDS FAYETTEVILLE CAMPUS 2017 5.000% 11/01/47 B/E DTD 08/01/77 CALLABLE 11/01/27 @ 100.000 1ST CPN DTE 11/01/77 CPN PMT SEMI ANNUAL ON MAY 01 AND NOV 01 Moody Rating Aa2 Security Identifier: 914072R96	25,000.0000	101.1700	25,292.50	208.33	1,250.00	4.94%
UNIVERSITY ARK UNIV REV VAR FACBS BDS UAMS CAMPUS 2021A 5.000% 12/01/45 B/E DTD 04/20/21 CALLABLE 06/01/31 @ 100.000 1ST CPN DTE 06/01/21 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aa2 Security Identifier: 914073BA8	105,000.0000	103.9100	109,105.50	437.50	5,250.00	4.81%

Account Number: [REDACTED]
 460791/3531090P-3D



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 DAAIBAF RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY)
 Pershing LLC, member: FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Municipal Bonds (continued)						
WEST MEMPHIS ARK PUB UTIL SYS REV BDS 2025 4.500% 12/01/55	100,000.0000	97.1270	97,127.00	0.00	4,500.00	4.63%
B/E DTD 12/30/25 CALLABLE 12/01/32 @ 100.000 MNS BUILD AMER						
MUT ASSUR CO IST CPN DTE 06/01/26 CPN PMT SEMI ANNUAL ON						
JUN 01 AND DEC 01 S & P Rating AA						
Security Identifier: 954345HC1						
Total Municipal Bonds	1,945,000.0000		\$1,712,914.10	\$18,760.41	\$74,600.00	
TOTAL FIXED INCOME	1,945,000.0000		\$1,712,914.10	\$18,760.41	\$74,600.00	
Total Portfolio Holdings			Market Value \$1,711,750.10	Accrued Interest \$18,760.41	Estimated Annual Income \$74,600.00	

Portfolio Holdings Disclosures

Pricing
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures
The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.bnvy.com/pershing/us/en/disclosures.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional

December 1, 2025 - December 31, 2025
J. NEFF BASORE REVOCABLE TRUST

Portfolio Holdings Disclosures (continued)

Option Disclosure (continued)
Information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

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Portfolio Holdings Disclosures (continued)

Structured Products

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-99,754.00	-99,754.00	0.00	-556,213.81	-556,213.81
Securities Sold	0.00	0.00	0.00	189,458.67	0.00	189,458.67
Total Securities	\$0.00	-\$99,754.00	-\$99,754.00	\$189,458.67	-\$556,213.81	-\$366,755.14
Dividends and Interest	\$11,059.38	\$0.00	\$11,059.38	\$60,027.40	-\$72.78	\$59,954.62
Fees	\$0.00	-\$6.00	-\$6.00	\$0.00	-\$12.00	-\$12.00
Cash						
Withdrawals	0.00	-11,059.38	-11,059.38	0.00	-\$9,920.38	-\$9,920.38
Deposits	0.00	0.00	0.00	365,597.14	0.00	365,597.14
Total Cash	\$0.00	-\$11,059.38	-\$11,059.38	\$365,597.14	-\$9,920.38	\$305,676.76
Totals	\$11,059.38	-\$110,819.38	-\$99,760.00	\$615,083.21	-\$616,218.97	-\$1,135.76

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/25		BOND INTEREST RECEIVED	50000 ARKANSAS DEV FIN AUTH PUB SAFETY				1,000.00	USD
		04084DAV4	CHARGES REV BDS ARKANSAS DIV OF 4.0000%					
			06/01/45 B/E DTD 12/29/20 CLB RD 11/28 PD 12/01/25					
12/01/25		BOND INTEREST RECEIVED	90000 ARKANSAS TECH UNIV REV STUDENT FEE				2,025.00	USD
		041189F63	BDS 2022 A 4.5000% 12/01/52 B/E DTD 12/20/22 CLB					
			RD 11/28 PD 12/01/25					



December 1, 2025 - December 31, 2025
 J. NEFF BASORE REVOCABLE TRUST

Transactions in Date Sequence (continued)

Process/ Settlement Date	Trader/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount Currency
12/01/25		BOND INTEREST RECEIVED	25000 BENTONVILLE ARK SCH DIST NO 006 CONSTR BDS C 3.500% 06/01/49 B/E DTD 03/01/19 CLB RD 11/28 PD 12/01/25				437.50 USD
12/01/25		BOND INTEREST RECEIVED	75000 GROSSETT ARK SCH DIST NO 052 REF BDS 2021 2.125% 12/01/45 B/E DTD 09/30/21 CLB RD 11/28 PD 12/01/25				796.88 USD
12/01/25		BOND INTEREST RECEIVED	130000 HOT SPRINGS ARK WASTEWATER REV BDS 2022C GREEN BOND 4.500% 12/01/52 B/E DTD 07/28/22 CLB RD 11/28 PD 12/01/25				2,925.00 USD
12/01/25		BOND INTEREST RECEIVED	50000 JACKSONVILLE NORTH PULASKI CNTY SCH DIST ARK REF AND CONSTR BDS C 3.000% 06/01/49 B/E DTD 03/17/22 CLB RD 11/28 PD 12/01/25				750.00 USD
12/01/25		BOND INTEREST RECEIVED	50000 SOUTH CONWAY CNTY SCH DIST NO 17 ARK CONWAY CNTY REF BDS 2.000% 06/01/40 B/E DTD 09/01/20 CLB RD 11/28 PD 12/01/25				500.00 USD
12/01/25		BOND INTEREST RECEIVED	105000 UNIVERSITY ARK UNIV REV VAR FACS BDS UAMS CAMPUS 2021 A 5.000% 12/01/45 B/E DTD 04/20/21 CLB RD 11/28 PD 12/01/25				2,625.00 USD
12/02/25		CHECK DISBURSEMENT	CHECK PD.#4031960191 INCOME DISTRIBUTION				-11,059.38 USD
12/10/25		PAPER DELIVERY SUBSCRIPTION	PAPER SUBSCRIPTION 202511 HH1099725				-2.00 USD
12/10/25		PAPER DELIVERY SUBSCRIPTION	PAPER SUBSCRIPTION 202510 HH1099725				-2.00 USD
12/10/25		PAPER DELIVERY SUBSCRIPTION	PAPER SUBSCRIPTION 202509 HH1099725				-2.00 USD

Account Number: [REDACTED]
 4029013310919730



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 EXCELLENCE

Clearing through Parkling LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY)
 Parkling LLC, member FINRA, NYSE, SIPC

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Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency	
12/30/25	11/24/25	PURCHASED	WEST MEMPHIS ARK PUB UTIL SYS REV BDS 2025	100,000.0000	99.7500		99,754.00	USD	
		954345HCL	4.500% 12/01/55 B/E DTD 12/30/25 CLB SOLICITED						
			ORDER YLD 4.5% TO MAT						
Total Value of Transactions							\$0.00	-\$99,760.00	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Account Executive: 316

RYAN ROSS
CARTY & CO., INC.
6263 POPLAR AVE STE 800
MEMPHIS TN 38119

Client Service Information

Client Service Telephone Number: (901) 767-8940
Web Site: WWW.CARTYCO.COM

Your Account Information

INVESTMENT OBJECTIVE

Investment Objective: INCOME
Risk Exposure: MODERATE RISK
Please review your investment objective. If you wish to make a change or have any questions please contact your Account Executive.

TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out
Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out
Default Method for all Other Securities: First In First Out

BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

ELECTRONIC DELIVERY

You have not enrolled any documents for electronic delivery. The following documents are available for electronic delivery:

- Statements and Reports
- Trade Confirmations
- Notifications
- Prospectus
- Tax Documents
- Proxy/Shareholder Communications

Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

Account Number: [REDACTED]

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EXCELLENCE

Operating through Pershing LLC, a wholly owned
subsidiary of The Bank of New York Mellon
Corporation (BNY)
Pershing LLC, member FINRA, NYSE, SIPC

December 1, 2025 - December 31, 2025
 J. NEFF BASORE REVOCABLE TRUST

Messages

Although a money market mutual fund (money fund) seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money fund. The money fund's sponsor has no legal obligation to provide financial support to a money fund, and you should not expect that the sponsor will provide financial support to a money fund at any time. Although no money fund's board has current intentions to impose a fee upon the sale of shares, each board reserves the ability to impose liquidity fees if it determines it's in the best interest of the fund. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly. Federal Deposit Insurance Corporation (FDIC) eligible bank deposit sweep products automatically deposit any available cash into FDIC member banks where those balances are eligible for pass through FDIC insurance coverage on swept balances. Balances in FDIC member banks in bank deposit sweep products are not protected by Securities Investor Protection Corporation (SIPC). Shares of a money fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

"A monthly paper subscription fee of \$2 per month is being introduced effective January 2024. Accounts that elect to receive paper communications for any of the below investor communication types will be subject to the paper fee. The fee will accrue monthly and be assessed in quarter end months.

- Eligible mailings for a paper subscription fee include:
- Statements
 - Trade Confirmations
 - Notifications and Letters

The existing paper statement and confirm surcharge fees will be discontinued effective December 31, 2023. Accounts fully enrolled in eDelivery for all eligible mailings, firm accounts, S29 Plan accounts, and cash on delivery (COD) accounts are exempt from this subscription fee. An annual paper fee of \$10 per year is being introduced effectively March 2024 for the receipt of 2023 tax documents in paper form based on the status of the account as of December 31, 2023. Any account that elects to receive paper tax documents will be subject to the paper fee. The paper fee will accrue as of December 31 and be assessed in March. Accounts subject to a monthly subscription paper fee for the month of December will be exempt from the annual subscription paper fee for tax documents.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
Bond Interest	0.00	11,059.38	0.00	60,027.40
Credit Interest	0.00	0.00	0.00	-72.78
Total Income	\$0.00	\$11,059.38	\$0.00	\$59,954.62

Account Number: [REDACTED]
 4002917331099P-30



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 DR. JAMES R. HARRIS COMMUNICATIONS
 EXCELLENCE

Operating through Peaking LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY)
 Peaking LLC, member FINRA, NYSE, SIPC

Accrued Interest Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Accrued Interest Paid				
Municipal Bonds	0.00	0.00	0.00	-3,006.81
Total Accrued Interest Paid	\$0.00	\$0.00	\$0.00	-\$3,006.81
Accrued Interest Received				
Municipal Bonds	0.00	0.00	0.00	2,466.67
Total Accrued Interest Received	\$0.00	\$0.00	\$0.00	\$2,466.67

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Interest						
ARKANSAS ST DEV FIN AUTH SINGLE FAMILY	12/31/25	01/01/26	115,000,0000	22.500000	Cash	2,587.50
MTG REV BDS 2024 C						
TRI-COUNTY REGI WTR DISTR DIST ARK WTR	12/31/25	01/01/26	35,000,0000	11.250000	Cash	393.75
REV REF BDS 2021						
Total Cash Not Yet Received						\$2,981.25

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

Fixed Income Analysis

Bond Quality	Market Value	% of Bond Market Value	Percent of Fixed Income					Bond Maturity	Market Value	% of Bond Market Value
			Over 10 years	20	40	60	80			
AAA	48,044.25	3%						1,712,914.10	100%	
AA	1,576,888.55	92%						1,712,914.10	100%	
A	87,981.30	5%								
Total	1,712,914.10	100%	0	20	40	60	80	100		

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
Over 10 years	1,712,914.10	100%
Total	1,712,914.10	100%

Percentages of bond market values are rounded to the nearest whole percentage. Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section. You are 100% invested in bonds with a maturity of Over 10 years.

Account Number: [REDACTED] 400291733109102-3D

ODPAPERLESS ASX ABOUT EDUCATION

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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY) Pending LLC, member FINRA, NYSE SIPC

December 1, 2025 - December 31, 2025
J. NEFF BASORE REVOCABLE TRUST

Important Information and Disclosures

The Role of Pershing

- Pershing LLC, member FINRA, NYSE, carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. An explanatory brochure is available upon request at www.sipc.org. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.bny.com/pershing/us/en/about/strength-and-stability.html
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or

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TERMS AND CONDITIONS

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("BNY PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO BNY PERSHING AND BNY PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE BNY PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO BNY PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY BNY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO BNY PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- BNY PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR, OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, BNY PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR BNY PERSHING MAY HAVE ACTED AS PRINCIPAL AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF BNY PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT BNY PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT www.bny.com/pershing.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: www.bny.com/pershing/us/en/disclosures.html
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE BNY PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH BNY PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON BNY PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, BNY PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME BNY PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY BNY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT.

- BNY PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH BNY PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS - RULE 607 (a) (1) - (2))

BNY PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO BNY PERSHING OR CHARGE ACCESS FEES TO BNY PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, BNY PERSHING EXECUTES CERTAIN TRANSACTIONS IN EQUITY PREFERRED SECURITIES AND FRACTIONAL SHARES AS PRINCIPAL. BNY PERSHING ALSO ROUTES CERTAIN EQUITY ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, BNY PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, BNY PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. BNY PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

Account Number: [REDACTED]

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