



**NOTIFICATION REQUIRED BY MUNICIPAL SECURITIES RULE MAKING BOARD RULE G-10**  
**INVESTOR EDUCATION AND PROTECTION**

MSRB G-10 requires us to provide you with information related to municipal advisory services provided by TRB Capital Markets, LLC d/b/a Estrada Hinojosa (“EH”). Please note that EH is registered with the United States Securities and Exchange Commission (“SEC”) and the Municipal Securities Rulemaking Board (“MSRB”).

As such, EH is subject to the regulations and rules established by the SEC and MSRB which apply to municipal advisory activities.

The website for the SEC is [www.sec.gov](http://www.sec.gov) and the website for the MSRB is [www.msrb.org](http://www.msrb.org). In addition to having educational materials about the municipal securities market, the MSRB website has an investor brochure that describes the protections that may be provided by the MSRB Rules and how to file a complaint against EH or an EH representative with the FINA Investor Complaint Center.

Effective August 2, 2024, Texas State Bankshares, Inc., the registered bank holding company for Texas Regional Bank (collectively, “TRB”), completed its acquisition of Dallas-based investment banking group Estrada Hinojosa & Company, Inc. (“Estrada Hinojosa”). Estrada Hinojosa operates under TRB Capital Markets, LLC, a wholly-owned subsidiary of TRB, using the assumed name of “Estrada Hinojosa”.