



**EXHIBIT**  
**"A"**

## **QUARTERLY INVESTMENT REPORT**

**For the Quarter Ended**

**December 31, 2021**

**Prepared by**  
**Valley View Consulting, L.L.C.**

The investment portfolio of the City of Round Rock, Texas is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

/Signature withheld for security purposes/

Chief Financial Officer

/Signature withheld for security purposes/

Deputy Chief Financial Officer

/Signature withheld for security purposes/

Controller

/Signature withheld for security purposes/

Treasury Accountant

Valley View Consulting, LLC

Dated

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

## Summary Holdings by Investment Category (Security Sector)

**December 31, 2021**

| Description                      | YTM @ Cost   | Book Value            | Market Value          |
|----------------------------------|--------------|-----------------------|-----------------------|
| Cash                             | 0.15%        | \$ 19,860,508         | \$ 19,860,508         |
| Certificates of Deposit          | 0.39%        | 259,151,943           | 259,151,943           |
| Local Government Investment Pool | 0.03%        | 53,116,022            | 53,116,022            |
| Money Market Accounts            | 0.30%        | 70,306,749            | 70,306,749            |
| Municipal                        | 0.27%        | 18,368,702            | 18,318,866            |
| US Agency                        | 0.36%        | 31,959,364            | 31,845,175            |
| US Treasury                      | 0.35%        | 33,790,710            | 33,608,148            |
| <b>Total / Average</b>           | <b>0.32%</b> | <b>\$ 486,553,998</b> | <b>\$ 486,207,412</b> |

**September 30, 2021**

| Description                      | YTM @ Cost   | Book Value            | Market Value          |
|----------------------------------|--------------|-----------------------|-----------------------|
| Cash                             | 0.14%        | \$ 20,388,226         | \$ 20,388,226         |
| Certificates of Deposit          | 0.53%        | 295,898,976           | 295,898,976           |
| Local Government Investment Pool | 0.03%        | 27,503,126            | 27,503,126            |
| Money Market Accounts            | 0.28%        | 75,253,290            | 75,253,290            |
| Municipal                        | 0.32%        | 13,344,197            | 13,344,663            |
| US Agency                        | 0.17%        | 13,991,601            | 13,986,417            |
| <b>Total / Average</b>           | <b>0.42%</b> | <b>\$ 464,520,518</b> | <b>\$ 464,513,446</b> |

### Average Yield

|                                | Current Quarter (1) | Fiscal Year-to-Date (2) |
|--------------------------------|---------------------|-------------------------|
| <b>Total Portfolio</b>         | <b>0.32%</b>        | <b>0.32%</b>            |
| TexPool Yield                  | 0.04%               | 0.04%                   |
| Rolling Three Mo. Treas. Yield | 0.06%               | 0.06%                   |
| Rolling Six Mo. Treas. Yield   | 0.08%               | 0.08%                   |
| Rolling 1 Yr. Treas. Yield     | 0.11%               | 0.11%                   |
| Rolling 2 Yr. Treas. Yield     | 0.32%               | 0.32%                   |

### Investment Income (3)

|                               |            |            |
|-------------------------------|------------|------------|
| Interest Income (Approximate) | \$ 347,596 | \$ 347,596 |
|-------------------------------|------------|------------|

|                 | <b>WAM at 12/31/2021</b> | <b>Policy WAM Max</b> |
|-----------------|--------------------------|-----------------------|
| Total Portfolio | 238 days                 | 540 days              |
| Pooled Funds    | 254 days                 | 540 days              |

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

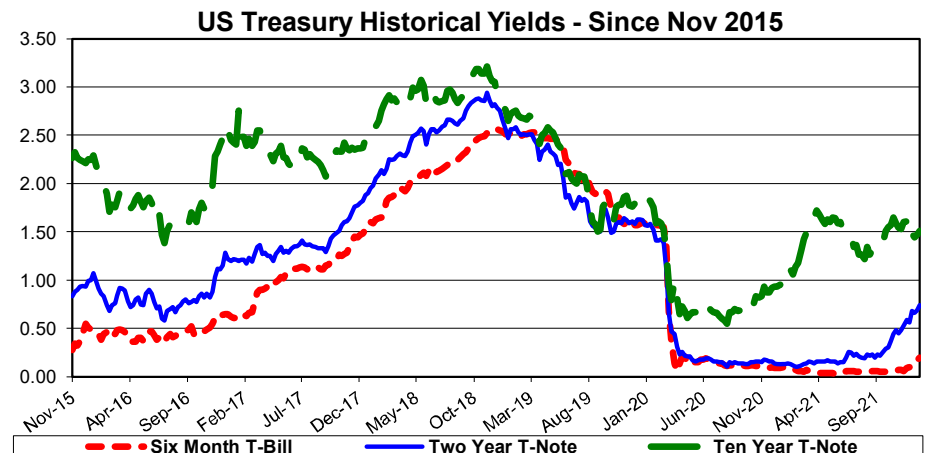
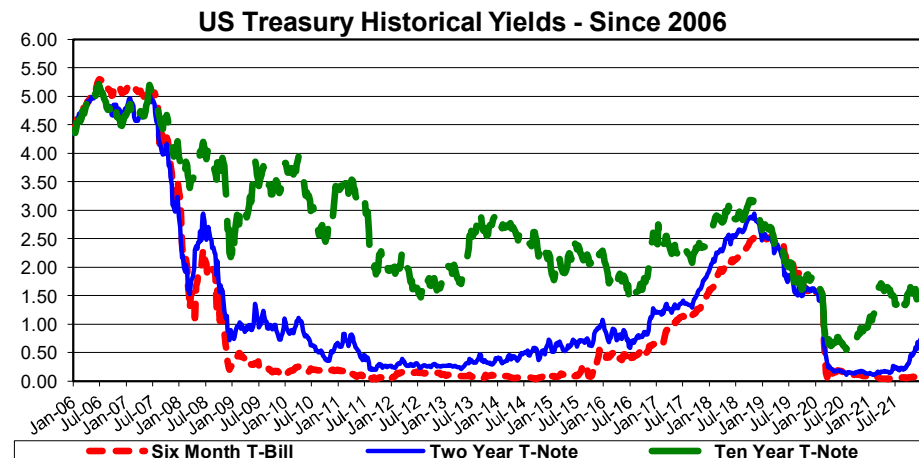
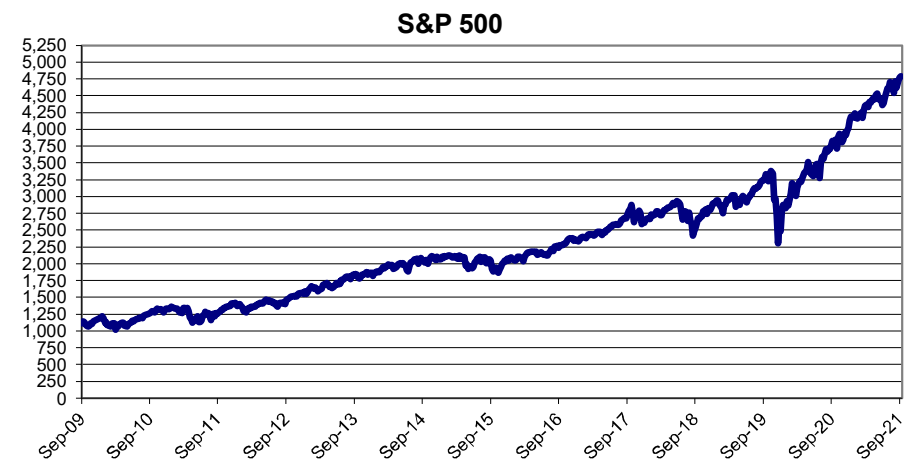
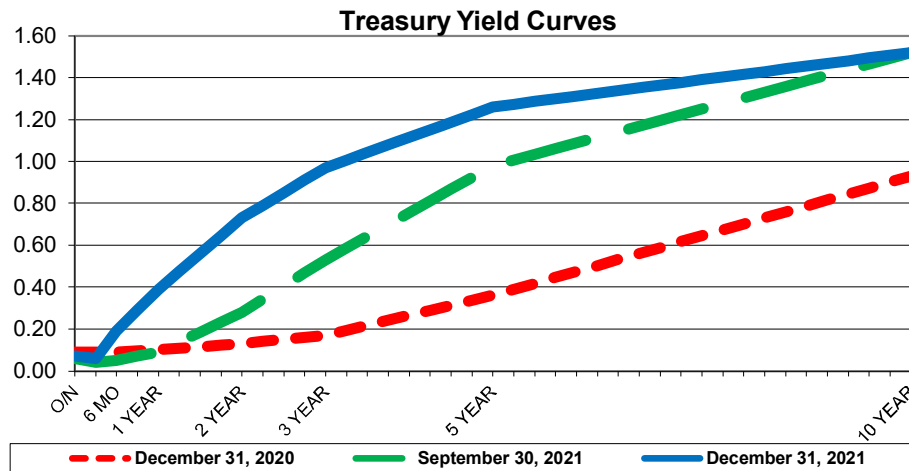
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(3) Investment Income includes coupon interest, accrued interest, and discount and premium amortization.

## Economic Overview

12/31/2021

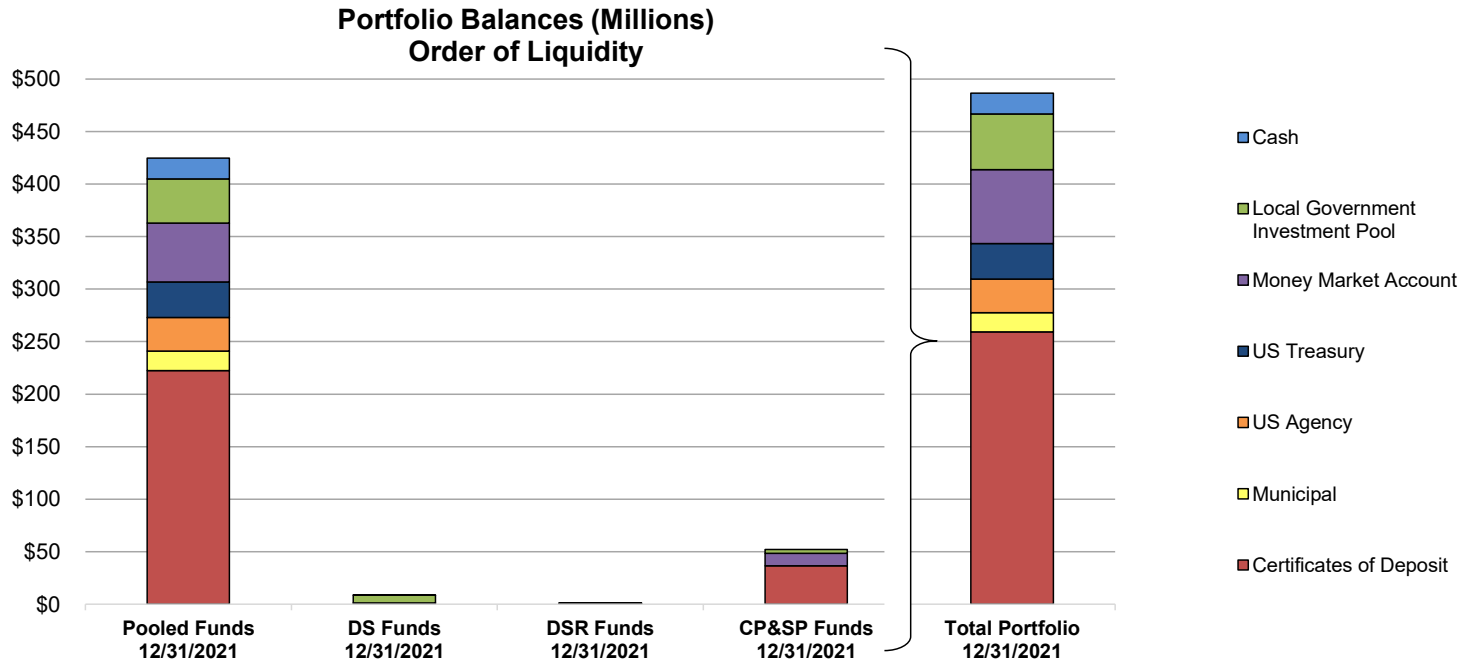
The Federal Open Market Committee (FOMC) maintained the Fed Funds target range at 0.00% to 0.25% (Effective Fed Funds are trading <0.10%). The FOMC began reducing monthly security purchases during Nov 2021 and then increased the pace at the December meeting. Projections for target range increases shortened to late spring or early summer 2022. Third Quarter GDP posted +2.3% (Final). December employment reflected U-2 dropping to 3.9% and Non-Farm Payroll adding 199k net new jobs (Three Month Average NFP = 365). Crude oil reversed recent declines and bounced back to +/- \$75 per barrel. The Stock Markets reached new highs. Many domestic economic indicators remain positive. The Build Back Better legislation stalled in the Senate. The Debt Ceiling was increased to \$31+ trillion, easing any near-term funding pressures. Inflation remained well over the FOMC 2% target and does not appear positioned to decline in the near term. The Yield Curve shifted higher primarily six months and longer.



## Holdings by Investment Category

December 31, 2021

|                         | Pooled Funds          |                | Debt Service Funds  |                | Debt Service Reserve Funds |                | Capital Project & Special Purpose Funds |                | Total Portfolio       |                |
|-------------------------|-----------------------|----------------|---------------------|----------------|----------------------------|----------------|-----------------------------------------|----------------|-----------------------|----------------|
| Description             | Book Value            | % of Portfolio | Book Value          | % of Portfolio | Book Value                 | % of Portfolio | Book Value                              | % of Portfolio | Book Value            | % of Portfolio |
| Cash                    | \$ 19,852,167         | 4%             | \$ 8,342            | 0%             | \$ –                       | 0%             | \$ –                                    | 0%             | \$ 19,860,508         | 4%             |
| Certificates of Deposit | 222,522,881           | 46%            | –                   | 0%             | –                          | 0%             | 36,629,062                              | 8%             | 259,151,943           | 53%            |
| Investment Pools        | 41,990,999            | 9%             | 7,277,781           | 1%             | 261,791                    | 0%             | 3,585,452                               | 1%             | 53,116,022            | 11%            |
| Money Market Accounts   | 56,289,406            | 12%            | 1,292,712           | 0%             | 858,318                    | 0%             | 11,866,314                              | 2%             | 70,306,749            | 14%            |
| Municipal               | 18,368,702            | 4%             | –                   | 0%             | –                          | 0%             | –                                       | 0%             | 18,368,702            | 4%             |
| US Agency               | 31,959,364            | 7%             | –                   | 0%             | –                          | 0%             | –                                       | 0%             | 31,959,364            | 7%             |
| US Treasury             | 33,790,710            | 7%             | –                   | 0%             | –                          | 0%             | –                                       | 0%             | 33,790,710            | 7%             |
| <b>Total / Average</b>  | <b>\$ 424,774,228</b> | <b>87%</b>     | <b>\$ 8,578,835</b> | <b>2%</b>      | <b>\$ 1,120,108</b>        | <b>0%</b>      | <b>\$ 52,080,828</b>                    | <b>11%</b>     | <b>\$ 486,553,998</b> | <b>100%</b>    |



## Investment Holdings by Investment Category

**December 31, 2021**

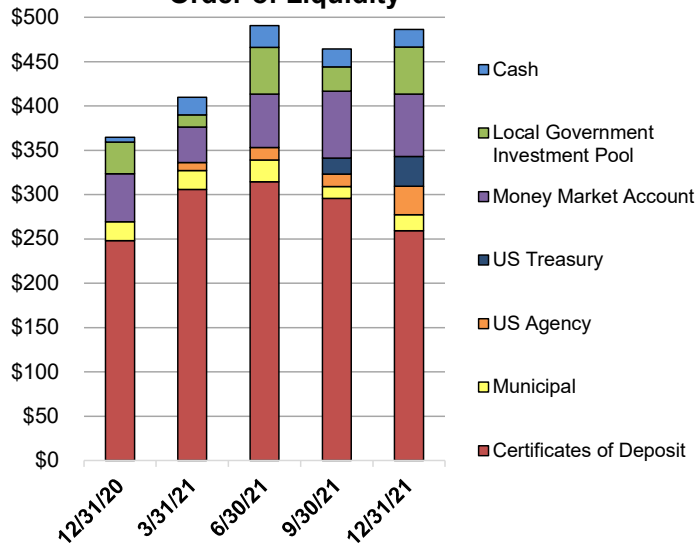
| Description             | Book Value            | % of Portfolio | Portfolio Limitation |
|-------------------------|-----------------------|----------------|----------------------|
| Cash                    | \$ 19,860,508         | 4.1%           | 100%                 |
| Investment Pools        | 53,116,022            | 10.9%          | 100%                 |
| Money Market Accounts   | 70,306,749            | 14.4%          | 75%                  |
| Certificates of Deposit | 259,151,943           | 53.3%          | 85%                  |
| Commercial Paper        | —                     | 0.0%           | 10% / 5%             |
| Municipal               | 18,368,702            | 3.8%           | 35% / 5%             |
| US Agency               | 31,959,364            | 6.6%           | Combined             |
| US Treasury             | 33,790,710            | 6.9%           | 75%                  |
| <b>Total / Average</b>  | <b>\$ 486,553,998</b> | <b>100%</b>    | <b>PASSED</b>        |

## Quarterly Transactions By Investment Category

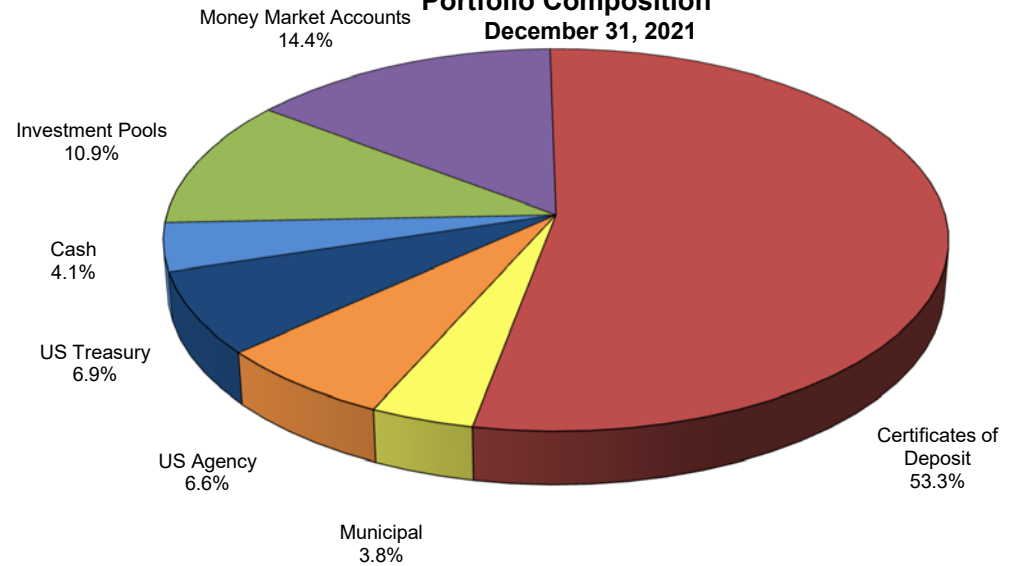
**December 31, 2021**

| Description             | Buys                 | Sells       | Maturities           | Calls       | Interest          | Net Cash Equivalent Deposit/(Withdrawal) |
|-------------------------|----------------------|-------------|----------------------|-------------|-------------------|------------------------------------------|
| Cash                    | \$ —                 | \$ —        | \$ —                 | \$ —        | \$ —              | \$ (527,718)                             |
| Investment Pools        | —                    | —           | —                    | —           | 2,569             | 25,612,897                               |
| Money Markets Accounts  | —                    | —           | —                    | —           | 53,459            | (4,946,541)                              |
| Certificates of Deposit | 18,257,553           | —           | 55,004,586           | —           | 357,547           | —                                        |
| Commercial Paper        | —                    | —           | —                    | —           | —                 | —                                        |
| Municipal               | 5,113,850            | —           | —                    | —           | 26,228            | —                                        |
| US Agency               | 17,965,065           | —           | —                    | —           | 3,125             | —                                        |
| US Treasury             | 15,793,026           | —           | —                    | —           | —                 | —                                        |
| <b>Totals</b>           | <b>\$ 57,129,493</b> | <b>\$ —</b> | <b>\$ 55,004,586</b> | <b>\$ —</b> | <b>\$ 442,927</b> | <b>\$ 20,138,637</b>                     |

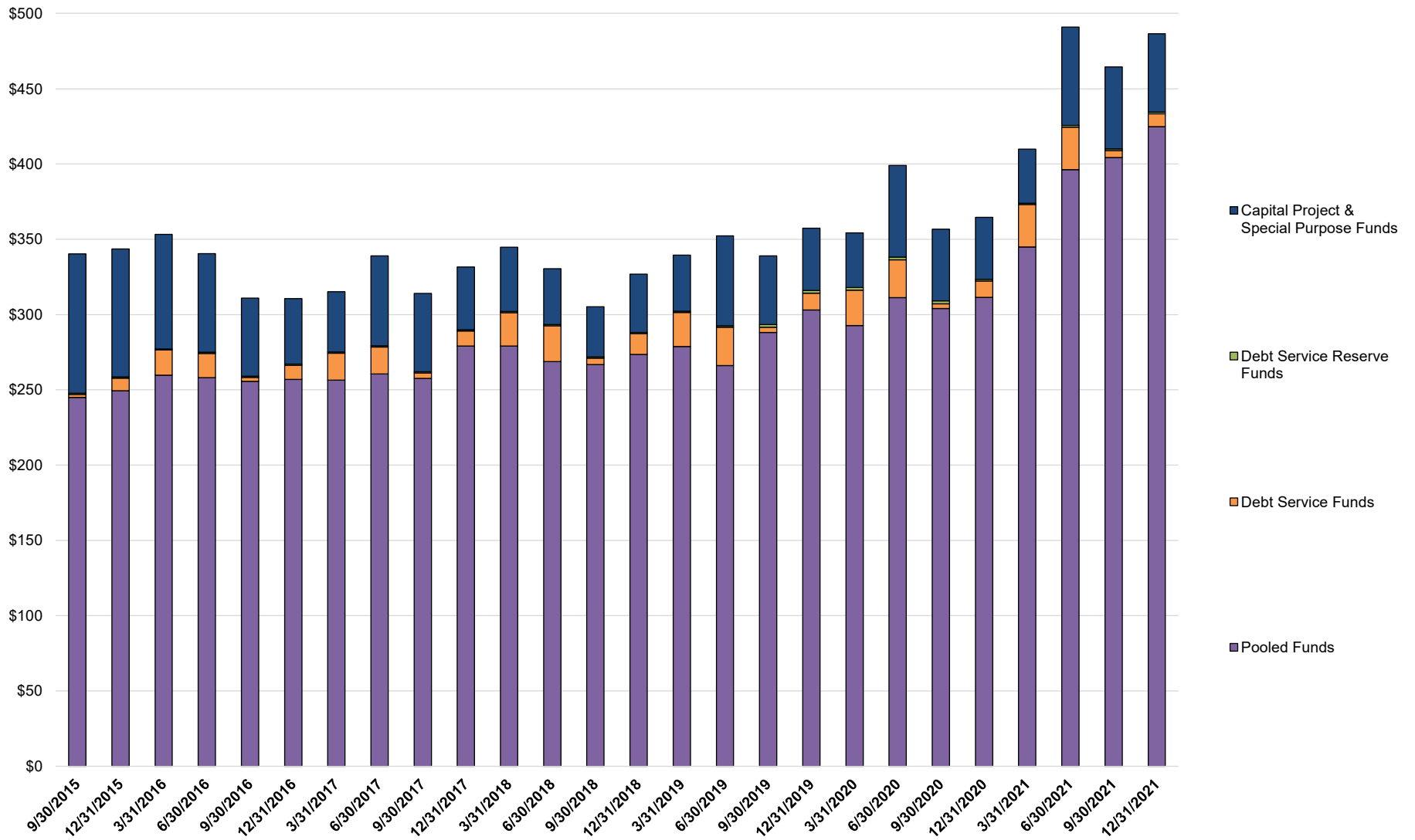
**Portfolio Balances (Millions)  
Order of Liquidity**



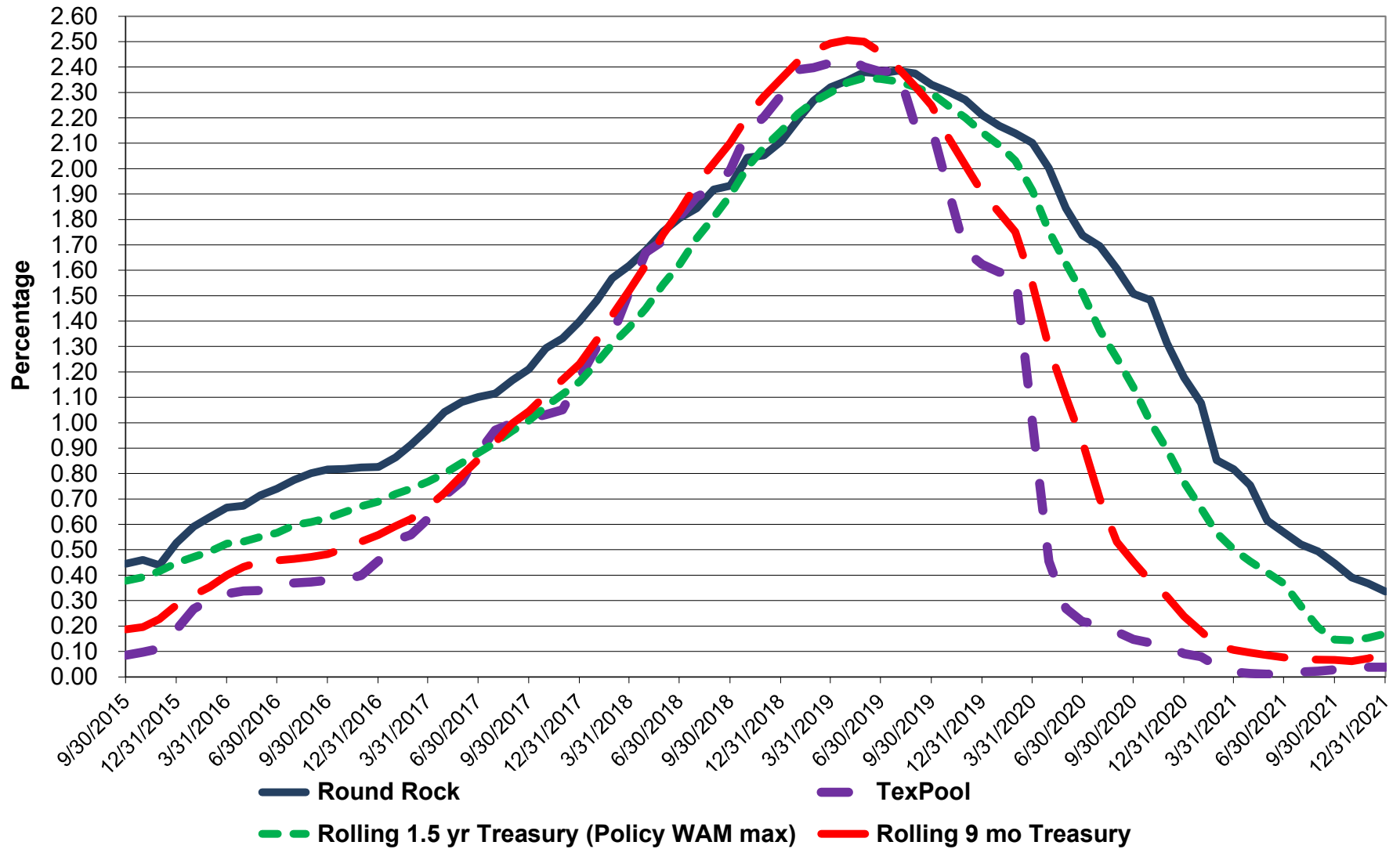
**Portfolio Composition  
December 31, 2021**



## Portfolio Balances By Fund (Millions)



## City of Round Rock Pooled Funds Performance



# Holdings by Allocation and Portfolio (Fund)

December 31, 2021

| Issuer                               | Coupon Rate | Credit Rating | Settlement Date | Face Amount/ Shares | Book Value    | Market Price | Market Value  | Maturity Date | Days to Maturity | YTM @ Book |
|--------------------------------------|-------------|---------------|-----------------|---------------------|---------------|--------------|---------------|---------------|------------------|------------|
| <b>Fund 000 - Pooled Investments</b> |             |               |                 |                     |               |              |               |               |                  |            |
| NexBank                              | 0.40%       |               | 11/29/2016      | \$ 36,128,965       | \$ 36,128,965 | 100.00       | \$ 36,128,965 | N/A           | 1                | 0.40%      |
| TexasDAILY                           | 0.02%       | AAAm          | 6/1/2021        | 1,799,178           | 1,799,178     | 100.00       | 1,799,178     | N/A           | 1                | 0.02%      |
| Texas Capital Bank                   | 0.15%       |               | 7/1/2021        | 9,978,074           | 9,978,074     | 100.00       | 9,978,074     | N/A           | 1                | 0.15%      |
| TexasDAILY Select                    | 0.11%       | AAAm          | 12/3/2021       | 1,000,194           | 1,000,194     | 100.00       | 1,000,194     | N/A           | 1                | 0.11%      |
| Veritex Community Bank               | 0.10%       |               | 9/1/2020        | 175,945             | 175,945       | 100.00       | 175,945       | N/A           | 1                | 0.10%      |
| R Bank                               | 0.25%       |               | 11/29/2021      | 2,000,301           | 2,000,301     | 100.00       | 2,000,301     | N/A           | 1                | 0.25%      |
| JPMorgan Chase                       | 0.15%       |               | 9/30/2015       | 19,852,167          | 19,852,167    | 100.00       | 19,852,167    | N/A           | 1                | 0.15%      |
| TexSTAR                              | 0.03%       | AAAm          | 9/30/2015       | 200,533             | 200,533       | 100.00       | 200,533       | N/A           | 1                | 0.03%      |
| TexPool                              | 0.03%       | AAAm          | 9/30/2015       | 38,192,515          | 38,192,515    | 100.00       | 38,192,515    | N/A           | 1                | 0.03%      |
| Prosperity Bank                      | 0.15%       |               | 9/14/2021       | 6,005,078           | 6,005,078     | 100.00       | 6,005,078     | N/A           | 1                | 0.15%      |
| TexasDAILY                           | 0.02%       | AAAm          | 9/30/2015       | 798,578             | 798,578       | 100.00       | 798,578       | N/A           | 1                | 0.02%      |
| Prosperity Bank                      | 0.15%       |               | 9/14/2021       | 2,001,042           | 2,001,042     | 100.00       | 2,001,042     | N/A           | 1                | 0.15%      |
| Bank OZK                             | 1.70%       |               | 1/28/2020       | 8,265,088           | 8,265,088     | 100.00       | 8,265,088     | 1/24/2022     | 24               | 1.70%      |
| R Bank                               | 1.75%       |               | 1/27/2020       | 2,062,221           | 2,062,221     | 100.00       | 2,062,221     | 1/27/2022     | 27               | 1.75%      |
| Allegiance Bank                      | 1.59%       |               | 2/10/2020       | 5,140,652           | 5,140,652     | 100.00       | 5,140,652     | 2/10/2022     | 41               | 1.59%      |
| Goose Creek ISD                      | 5.00%       | Aaa/-/AAA     | 11/17/2020      | 400,000             | 402,341       | 100.51       | 402,048       | 2/15/2022     | 46               | 0.33%      |
| East West Bank                       | 1.54%       |               | 2/18/2020       | 5,146,178           | 5,146,178     | 100.00       | 5,146,178     | 2/18/2022     | 49               | 1.54%      |
| East West Bank                       | 0.17%       |               | 2/19/2021       | 11,101,109          | 11,101,109    | 100.00       | 11,101,109    | 2/21/2022     | 52               | 0.17%      |
| FORT BEND COUNTY-REF                 | 5.00%       | Aa1/-/AA+     | 6/17/2020       | 250,000             | 251,638       | 100.76       | 251,898       | 3/1/2022      | 60               | 0.98%      |
| Allegiance Bank                      | 0.40%       |               | 6/17/2020       | 10,059,985          | 10,059,985    | 100.00       | 10,059,985    | 3/18/2022     | 77               | 0.40%      |
| Independent Bank                     | 0.40%       |               | 1/11/2021       | 20,059,895          | 20,059,895    | 100.00       | 20,059,895    | 4/11/2022     | 101              | 0.40%      |
| Veritex Community Bank               | 0.20%       |               | 2/5/2021        | 3,004,490           | 3,004,490     | 100.00       | 3,004,490     | 5/5/2022      | 125              | 0.20%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 4,006,646           | 4,006,646     | 100.00       | 4,006,646     | 5/12/2022     | 132              | 0.20%      |
| Independent Bank                     | 0.30%       |               | 5/19/2021       | 6,009,077           | 6,009,077     | 100.00       | 6,009,077     | 5/19/2022     | 139              | 0.30%      |
| Allegiance Bank                      | 0.45%       |               | 6/17/2020       | 12,081,005          | 12,081,005    | 100.00       | 12,081,005    | 6/17/2022     | 168              | 0.45%      |
| Bank OZK                             | 0.50%       |               | 7/9/2020        | 10,071,196          | 10,071,196    | 100.00       | 10,071,196    | 7/11/2022     | 192              | 0.50%      |
| Veritex Community Bank               | 0.24%       |               | 2/5/2021        | 3,005,388           | 3,005,388     | 100.00       | 3,005,388     | 8/5/2022      | 217              | 0.24%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 3,004,985           | 3,004,985     | 100.00       | 3,004,985     | 8/12/2022     | 224              | 0.20%      |
| Bexar Co Txb Ref                     | 0.33%       | A2/AA/A-      | 9/23/2021       | 560,000             | 560,000       | 99.83        | 559,054       | 8/15/2022     | 227              | 0.33%      |
| Arlington TX HGR EDU                 | 0.50%       | -/AAA/-       | 4/28/2021       | 500,000             | 500,000       | 99.97        | 499,830       | 8/15/2022     | 227              | 0.50%      |
| Denton ISD                           | 0.00%       | -/AAA/AAA     | 12/17/2020      | 500,000             | 498,569       | 99.77        | 498,845       | 8/15/2022     | 227              | 0.46%      |
| City of Bryan TX                     | 0.45%       | -/AA/-        | 11/19/2020      | 500,000             | 500,000       | 99.99        | 499,945       | 8/15/2022     | 227              | 0.45%      |
| City of Austin GO                    | 0.27%       | Aa1/AAA/AA+   | 10/6/2020       | 700,000             | 700,000       | 99.98        | 699,832       | 9/1/2022      | 244              | 0.27%      |
| Prosperity Bank                      | 0.20%       |               | 6/1/2021        | 3,003,009           | 3,003,009     | 100.00       | 3,003,009     | 9/1/2022      | 244              | 0.20%      |
| Veritex Community Bank               | 0.18%       |               | 3/5/2021        | 8,010,854           | 8,010,854     | 100.00       | 8,010,854     | 9/5/2022      | 248              | 0.18%      |
| State of Texas                       | 1.61%       | Aaa/AAA/-     | 3/19/2021       | 3,250,000           | 3,285,572     | 100.92       | 3,279,965     | 10/1/2022     | 274              | 0.15%      |
| State of Texas                       | 2.52%       | Aaa/AAA/-     | 10/14/2021      | 5,000,000           | 5,088,622     | 101.59       | 5,079,400     | 10/1/2022     | 274              | 0.15%      |
| Prosperity Bank                      | 0.40%       |               | 10/15/2020      | 6,028,058           | 6,028,058     | 100.00       | 6,028,058     | 10/17/2022    | 290              | 0.40%      |
| Veritex Community Bank               | 0.26%       |               | 2/5/2021        | 3,005,838           | 3,005,838     | 100.00       | 3,005,838     | 11/4/2022     | 308              | 0.26%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 3,004,985           | 3,004,985     | 100.00       | 3,004,985     | 11/14/2022    | 318              | 0.20%      |
| R Bank                               | 0.48%       |               | 11/24/2021      | 4,000,000           | 4,000,000     | 100.00       | 4,000,000     | 11/23/2022    | 327              | 0.48%      |
| Bank OZK                             | 0.28%       |               | 12/7/2020       | 5,014,068           | 5,014,068     | 100.00       | 5,014,068     | 12/7/2022     | 341              | 0.28%      |
| Prosperity Bank                      | 0.20%       |               | 6/9/2021        | 10,010,032          | 10,010,032    | 100.00       | 10,010,032    | 12/9/2022     | 343              | 0.20%      |
| Veritex Community Bank               | 0.28%       |               | 1/6/2021        | 4,008,383           | 4,008,383     | 100.00       | 4,008,383     | 1/6/2023      | 371              | 0.28%      |
| R Bank                               | 0.57%       |               | 7/6/2021        | 1,001,443           | 1,001,443     | 100.00       | 1,001,443     | 1/6/2023      | 371              | 0.57%      |
| Veritex Community Bank               | 0.30%       |               | 2/5/2021        | 4,409,880           | 4,409,880     | 100.00       | 4,409,880     | 2/6/2023      | 402              | 0.30%      |
| FFCB                                 | 0.16%       | Aaa/AA+/AAA   | 11/22/2021      | 5,000,000           | 4,994,526     | 99.60        | 4,979,927     | 2/10/2023     | 406              | 0.26%      |
| Eagle Pass Texas                     | 4.00%       | -/AA/-        | 6/7/2021        | 645,000             | 673,501       | 104.30       | 672,709       | 3/1/2023      | 425              | 0.20%      |

# Holdings by Allocation and Portfolio (Fund)

December 31, 2021

| Issuer                                                | Coupon Rate  | Credit Rating | Settlement Date | Face Amount/ Shares | Book Value         | Market Price  | Market Value       | Maturity Date | Days to Maturity | YTM @ Book   |
|-------------------------------------------------------|--------------|---------------|-----------------|---------------------|--------------------|---------------|--------------------|---------------|------------------|--------------|
| Prosperity Bank                                       | 0.25%        |               | 3/5/2021        | 10,018,851          | 10,018,851         | 100.00        | 10,018,851         | 3/6/2023      | 430              | 0.25%        |
| Bank OZK                                              | 0.26%        |               | 3/8/2021        | 2,534,064           | 2,534,064          | 100.00        | 2,534,064          | 3/8/2023      | 432              | 0.26%        |
| FFCB                                                  | 0.13%        | Aaa/AA+/AAA   | 3/26/2021       | 9,000,000           | 8,997,233          | 99.53         | 8,957,428          | 3/23/2023     | 447              | 0.15%        |
| Prosperity Bank                                       | 0.20%        |               | 4/12/2021       | 5,006,689           | 5,006,689          | 100.00        | 5,006,689          | 4/12/2023     | 467              | 0.20%        |
| FFCB                                                  | 0.13%        | Aaa/AA+/AAA   | 4/13/2021       | 5,000,000           | 4,995,769          | 99.46         | 4,973,246          | 4/13/2023     | 468              | 0.19%        |
| Prosperity Bank                                       | 0.20%        |               | 5/19/2021       | 10,011,732          | 10,011,732         | 100.00        | 10,011,732         | 5/19/2023     | 504              | 0.20%        |
| Veritex Community Bank                                | 0.20%        |               | 6/1/2021        | 20,020,060          | 20,020,060         | 100.00        | 20,020,060         | 6/1/2023      | 517              | 0.20%        |
| Bank OZK                                              | 0.20%        |               | 6/9/2021        | 8,008,065           | 8,008,065          | 100.00        | 8,008,065          | 6/9/2023      | 525              | 0.20%        |
| R Bank                                                | 0.70%        |               | 7/6/2021        | 1,001,771           | 1,001,771          | 100.00        | 1,001,771          | 7/6/2023      | 552              | 0.70%        |
| Treasury                                              | 1.25%        | Aaa/AAA/AAA   | 7/7/2021        | 8,000,000           | 8,129,615          | 101.00        | 8,080,304          | 7/31/2023     | 577              | 0.22%        |
| Veritex Community Bank                                | 0.25%        |               | 7/30/2021       | 7,004,411           | 7,004,411          | 100.00        | 7,004,411          | 7/31/2023     | 577              | 0.25%        |
| Dallas ISD                                            | 4.00%        | Aaa/AAA/AAA   | 4/22/2021       | 4,195,000           | 4,448,458          | 105.42        | 4,422,159          | 8/15/2023     | 592              | 0.26%        |
| Arlington TX HGR EDU                                  | 0.63%        | -/AAA/-       | 4/28/2021       | 1,460,000           | 1,460,000          | 99.53         | 1,453,182          | 8/15/2023     | 592              | 0.63%        |
| Veritex Community Bank                                | 0.25%        |               | 8/23/2021       | 4,402,773           | 4,402,773          | 100.00        | 4,402,773          | 8/23/2023     | 600              | 0.25%        |
| Treasury                                              | 0.25%        | Aaa/AAA/AAA   | 9/30/2021       | 10,000,000          | 9,991,977          | 99.30         | 9,929,865          | 9/30/2023     | 638              | 0.30%        |
| Treasury                                              | 2.88%        | Aaa/AAA/AAA   | 11/22/2021      | 10,000,000          | 10,437,392         | 103.93        | 10,393,286         | 10/31/2023    | 669              | 0.47%        |
| FHLB                                                  | 0.50%        | Aaa/AA+/-     | 11/12/2021      | 5,000,000           | 4,997,855          | 99.55         | 4,977,639          | 11/9/2023     | 678              | 0.52%        |
| Treasury                                              | 2.88%        | Aaa/AAA/AAA   | 11/10/2021      | 5,000,000           | 5,231,726          | 104.09        | 5,204,693          | 11/30/2023    | 699              | 0.44%        |
| FHLB                                                  | 0.50%        | Aaa/AA+/-     | 12/7/2021       | 8,000,000           | 7,973,981          | 99.46         | 7,956,935          | 12/8/2023     | 707              | 0.67%        |
| <b>Sub Total / Average</b>                            | <b>0.52%</b> |               |                 | <b>423,615,452</b>  | <b>424,774,228</b> | <b>100.19</b> | <b>424,427,641</b> |               | <b>254</b>       | <b>0.34%</b> |
| <b>Fund 170 - Interest &amp; Sinking GO Bonds</b>     |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexasDAILY                                            | 0.02%        | AAAm          | 4/30/2016       | 191,061             | 191,061            | 100.00        | 191,061            | N/A           | 1                | 0.02%        |
| NexBank                                               | 0.40%        |               | 2/27/2017       | 1,292,712           | 1,292,712          | 100.00        | 1,292,712          | N/A           | 1                | 0.40%        |
| TexPool                                               | 0.03%        | AAAm          | 9/30/2015       | 3,159,185           | 3,159,185          | 100.00        | 3,159,185          | N/A           | 1                | 0.03%        |
| <b>Sub Total / Average</b>                            | <b>0.13%</b> |               |                 | <b>4,642,957</b>    | <b>4,642,957</b>   | <b>100.00</b> | <b>4,642,957</b>   |               | <b>1</b>         | <b>0.13%</b> |
| <b>Fund 210 - Interest &amp; Sinking Debt Service</b> |              |               |                 |                     |                    |               |                    |               |                  |              |
| JPMorgan Chase                                        | 0.15%        |               | 9/30/2015       | 8,342               | 8,342              | 100.00        | 8,342              | N/A           | 1                | 0.15%        |
| <b>Sub Total / Average</b>                            | <b>0.15%</b> |               |                 | <b>8,342</b>        | <b>8,342</b>       | <b>100.00</b> | <b>8,342</b>       |               | <b>1</b>         | <b>0.15%</b> |
| <b>Fund 462 - 2017 Bond Fund</b>                      |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexPool                                               | 0.03%        | AAAm          | 5/30/2017       | 3,331,238           | 3,331,238          | 100.00        | 3,331,238          | N/A           | 1                | 0.03%        |
| NexBank                                               | 0.40%        |               | 3/30/2020       | 1,611,300           | 1,611,300          | 100.00        | 1,611,300          | N/A           | 1                | 0.40%        |
| East West Bank                                        | 0.26%        |               | 12/28/2021      | 6,000,171           | 6,000,171          | 100.00        | 6,000,171          | 6/28/2022     | 179              | 0.26%        |
| <b>Sub Total / Average</b>                            | <b>0.21%</b> |               |                 | <b>10,942,710</b>   | <b>10,942,710</b>  | <b>100.00</b> | <b>10,942,710</b>  |               | <b>99</b>        | <b>0.21%</b> |
| <b>Fund 465 - Road CO Bond Fund</b>                   |              |               |                 |                     |                    |               |                    |               |                  |              |
| Texas Capital Bank                                    | 0.15%        |               | 6/1/2021        | 10,039,357          | 10,039,357         | 100.00        | 10,039,357         | N/A           | 1                | 0.15%        |
| TexPool                                               | 0.03%        | AAAm          | 9/1/2020        | 32,081              | 32,081             | 100.00        | 32,081             | N/A           | 1                | 0.03%        |
| East West Bank                                        | 0.18%        |               | 12/9/2021       | 8,000,907           | 8,000,907          | 100.00        | 8,000,907          | 6/9/2022      | 160              | 0.18%        |
| Prosperity Bank                                       | 0.20%        |               | 7/6/2021        | 10,008,386          | 10,008,386         | 100.00        | 10,008,386         | 7/6/2022      | 187              | 0.20%        |
| Prosperity Bank                                       | 0.20%        |               | 6/1/2021        | 7,007,022           | 7,007,022          | 100.00        | 7,007,022          | 9/1/2022      | 244              | 0.20%        |
| Veritex Community Bank                                | 0.30%        |               | 2/5/2021        | 5,612,575           | 5,612,575          | 100.00        | 5,612,575          | 2/6/2023      | 402              | 0.30%        |
| <b>Sub Total / Average</b>                            | <b>0.20%</b> |               |                 | <b>40,700,329</b>   | <b>40,700,329</b>  | <b>100.00</b> | <b>40,700,329</b>  |               | <b>175</b>       | <b>0.20%</b> |
| <b>Fund 591 - Reserves Fund</b>                       |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexPool                                               | 0.03%        | AAAm          | 9/30/2015       | 8,723               | 8,723              | 100.00        | 8,723              | N/A           | 1                | 0.03%        |
| NexBank                                               | 0.40%        |               | 4/29/2019       | 858,318             | 858,318            | 100.00        | 858,318            | N/A           | 1                | 0.40%        |
| <b>Sub Total / Average</b>                            | <b>0.40%</b> |               |                 | <b>867,041</b>      | <b>867,041</b>     | <b>100.00</b> | <b>867,041</b>     |               | <b>1</b>         | <b>0.40%</b> |

# Holdings by Allocation and Portfolio (Fund)

December 31, 2021

| Issuer                                                 | Coupon Rate  | Credit Rating | Settlement Date | Face Amount/ Shares   | Book Value            | Market Price  | Market Value          | Maturity Date | Days to Maturity | YTM @ Book   |
|--------------------------------------------------------|--------------|---------------|-----------------|-----------------------|-----------------------|---------------|-----------------------|---------------|------------------|--------------|
| <b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b> |              |               |                 |                       |                       |               |                       |               |                  |              |
| TexPool                                                | 0.03%        | AAAm          | 9/30/2015       | 3,927,536             | 3,927,536             | 100.00        | 3,927,536             | N/A           | 1                | 0.03%        |
| <b>Sub Total / Average</b>                             | <b>0.03%</b> |               |                 | <b>3,927,536</b>      | <b>3,927,536</b>      | <b>100.00</b> | <b>3,927,536</b>      |               | <b>1</b>         | <b>0.03%</b> |
| <b>Fund 605 - Kalahari Debt Service Reserve</b>        |              |               |                 |                       |                       |               |                       |               |                  |              |
| TexPool                                                | 0.03%        | AAAm          | 8/30/2019       | 253,068               | 253,068               | 100.00        | 253,068               | N/A           | 1                | 0.03%        |
| <b>Sub Total / Average</b>                             | <b>0.03%</b> |               |                 | <b>253,068</b>        | <b>253,068</b>        | <b>100.00</b> | <b>253,068</b>        |               | <b>1</b>         | <b>0.03%</b> |
| <b>Fund 863 - Drainage Utility Revenue Bond</b>        |              |               |                 |                       |                       |               |                       |               |                  |              |
| NexBank                                                | 0.40%        |               | 8/30/2020       | 215,657               | 215,657               | 100.00        | 215,657               | N/A           | 1                | 0.40%        |
| TexPool                                                | 0.03%        | AAAm          | 10/31/2015      | 222,132               | 222,132               | 100.00        | 222,132               | N/A           | 1                | 0.03%        |
| <b>Sub Total / Average</b>                             | <b>0.21%</b> |               |                 | <b>437,789</b>        | <b>437,789</b>        | <b>100.00</b> | <b>437,789</b>        |               | <b>1</b>         | <b>0.21%</b> |
| <b>Total / Average</b>                                 | <b>0.48%</b> |               |                 | <b>\$ 485,395,222</b> | <b>\$ 486,553,998</b> | <b>100.17</b> | <b>\$ 486,207,412</b> |               | <b>238</b>       | <b>0.32%</b> |

# Book Value Comparison

December 31, 2021

| Issuer                               | Coupon Rate | Settlement Date | Maturity Date | Beginning Book Value | Total Buys/ Increases | Total Sells/ Decreases | Ending Book Value | Change in Book Value |
|--------------------------------------|-------------|-----------------|---------------|----------------------|-----------------------|------------------------|-------------------|----------------------|
| <b>Fund 000 - Pooled Investments</b> |             |                 |               |                      |                       |                        |                   |                      |
| JPMorgan Chase                       | N/A         | 9/30/2015       | N/A           | \$ 20,145,855        | \$ 74,772             | \$ 368,460             | \$ 19,852,167     | \$ (293,688)         |
| TexPool                              | N/A         | 9/30/2015       | N/A           | 13,349,268           | 29,385,350            | 4,542,103              | 38,192,515        | 24,843,247           |
| TexSTAR                              | N/A         | 9/30/2015       | N/A           | 200,527              | 6                     | —                      | 200,533           | 6                    |
| TexasDAILY                           | N/A         | 9/30/2015       | N/A           | 5,048,440            | 241                   | 4,250,102              | 798,578           | (4,249,861)          |
| TexasDAILY                           | N/A         | 6/1/2021        | N/A           | 1,799,103            | 75                    | —                      | 1,799,178         | 75                   |
| TexasDAILY Select                    | N/A         | 12/3/2021       | N/A           | —                    | 1,000,194             | —                      | 1,000,194         | 1,000,194            |
| NexBank                              | N/A         | 11/29/2016      | N/A           | 36,091,817           | 37,149                | —                      | 36,128,965        | 37,149               |
| R Bank                               | N/A         | 11/29/2021      | N/A           | —                    | 2,000,301             | —                      | 2,000,301         | 2,000,301            |
| Veritex Community Bank               | N/A         | 9/1/2020        | N/A           | 175,902              | 43                    | —                      | 175,945           | 43                   |
| Texas Capital Bank                   | N/A         | 7/1/2021        | N/A           | 7,724,273            | 2,253,801             | —                      | 9,978,074         | 2,253,801            |
| Prosperity Bank                      | N/A         | 9/14/2021       | N/A           | 13,000,855           | 5,004,224             | 12,000,000             | 6,005,078         | (6,995,776)          |
| Prosperity Bank                      | N/A         | 9/14/2021       | N/A           | 2,000,132            | 910                   | —                      | 2,001,042         | 910                  |
| Veritex Community Bank               | 1.71%       | 10/3/2019       | 10/4/2021     | 10,303,235           | —                     | 10,303,235             | —                 | (10,303,235)         |
| East West Bank                       | 1.65%       | 1/27/2020       | 10/27/2021    | 6,168,587            | —                     | 6,168,587              | —                 | (6,168,587)          |
| East West Bank                       | 1.54%       | 2/18/2020       | 11/19/2021    | 6,151,490            | 8,051                 | 6,159,541              | —                 | (6,151,490)          |
| East West Bank                       | 1.64%       | 11/22/2019      | 11/22/2021    | 5,154,890            | 7,185                 | 5,162,075              | —                 | (5,154,890)          |
| Independent Bank                     | 0.40%       | 12/7/2020       | 12/7/2021     | 8,024,046            | —                     | 8,024,046              | —                 | (8,024,046)          |
| Veritex Community Bank               | 1.67%       | 12/20/2019      | 12/20/2021    | 5,148,261            | —                     | 5,148,261              | —                 | (5,148,261)          |
| Bank OZK                             | 1.70%       | 1/28/2020       | 1/24/2022     | 8,230,136            | 34,952                | —                      | 8,265,088         | 34,952               |
| R Bank                               | 1.75%       | 1/27/2020       | 1/27/2022     | 2,053,145            | 9,076                 | —                      | 2,062,221         | 9,076                |
| Allegiance Bank                      | 1.59%       | 2/10/2020       | 2/10/2022     | 5,120,132            | 20,520                | —                      | 5,140,652         | 20,520               |
| Goose Creek ISD                      | 5.00%       | 11/17/2020      | 2/15/2022     | 407,024              | —                     | —                      | 402,341           | (4,683)              |
| East West Bank                       | 1.54%       | 2/18/2020       | 2/18/2022     | 5,126,242            | 19,937                | —                      | 5,146,178         | 19,937               |
| East West Bank                       | 0.17%       | 2/19/2021       | 2/21/2022     | 11,096,354           | 4,756                 | —                      | 11,101,109        | 4,756                |
| FORT BEND COUNTY-REF                 | 5.00%       | 6/17/2020       | 3/1/2022      | 254,150              | —                     | —                      | 251,638           | (2,512)              |
| Allegiance Bank                      | 0.40%       | 6/17/2020       | 3/18/2022     | 10,049,963           | 10,022                | —                      | 10,059,985        | 10,022               |
| Independent Bank                     | 0.40%       | 1/11/2021       | 4/11/2022     | 20,039,691           | 20,204                | —                      | 20,059,895        | 20,204               |
| Veritex Community Bank               | 0.20%       | 2/5/2021        | 5/5/2022      | 3,002,976            | 1,514                 | —                      | 3,004,490         | 1,514                |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 5/12/2022     | 4,004,649            | 1,997                 | —                      | 4,006,646         | 1,997                |
| Independent Bank                     | 0.30%       | 5/19/2021       | 5/19/2022     | 6,004,537            | 4,540                 | —                      | 6,009,077         | 4,540                |
| Allegiance Bank                      | 0.45%       | 6/17/2020       | 6/17/2022     | 12,067,466           | 13,539                | —                      | 12,081,005        | 13,539               |
| Bank OZK                             | 0.50%       | 7/9/2020        | 7/11/2022     | 10,058,652           | 12,544                | —                      | 10,071,196        | 12,544               |
| Veritex Community Bank               | 0.24%       | 2/5/2021        | 8/5/2022      | 3,003,571            | 1,817                 | —                      | 3,005,388         | 1,817                |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 8/12/2022     | 3,003,487            | 1,498                 | —                      | 3,004,985         | 1,498                |
| Arlington TX HGR EDU                 | 0.50%       | 4/28/2021       | 8/15/2022     | 500,000              | —                     | —                      | 500,000           | —                    |
| Bexar Co Txb Ref                     | 0.33%       | 9/23/2021       | 8/15/2022     | 560,000              | —                     | —                      | 560,000           | —                    |
| City of Bryan TX                     | 0.45%       | 11/19/2020      | 8/15/2022     | 500,000              | —                     | —                      | 500,000           | —                    |
| Denton ISD                           | 0.00%       | 12/17/2020      | 8/15/2022     | 497,989              | —                     | —                      | 498,569           | 580                  |
| City of Austin GO                    | 0.27%       | 10/6/2020       | 9/1/2022      | 700,000              | —                     | —                      | 700,000           | —                    |
| Prosperity Bank                      | 0.20%       | 6/1/2021        | 9/1/2022      | 3,001,513            | 1,497                 | —                      | 3,003,009         | 1,497                |
| Veritex Community Bank               | 0.18%       | 3/5/2021        | 9/5/2022      | 8,007,261            | 3,593                 | —                      | 8,010,854         | 3,593                |
| State of Texas                       | 2.52%       | 10/14/2021      | 10/1/2022     | —                    | 5,113,850             | —                      | 5,088,622         | 5,088,622            |
| State of Texas                       | 1.61%       | 3/19/2021       | 10/1/2022     | 3,297,516            | —                     | —                      | 3,285,572         | (11,944)             |
| Prosperity Bank                      | 0.40%       | 10/15/2020      | 10/17/2022    | 6,022,050            | 6,008                 | —                      | 6,028,058         | 6,008                |
| Veritex Community Bank               | 0.26%       | 2/5/2021        | 11/4/2022     | 3,003,869            | 1,969                 | —                      | 3,005,838         | 1,969                |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 11/14/2022    | 3,003,487            | 1,498                 | —                      | 3,004,985         | 1,498                |
| R Bank                               | 0.48%       | 11/24/2021      | 11/23/2022    | —                    | 4,000,000             | —                      | 4,000,000         | 4,000,000            |
| Bank OZK                             | 0.28%       | 12/7/2020       | 12/7/2022     | 5,010,557            | 3,511                 | —                      | 5,014,068         | 3,511                |
| Prosperity Bank                      | 0.20%       | 6/9/2021        | 12/9/2022     | 10,005,042           | 4,990                 | —                      | 10,010,032        | 4,990                |
| Veritex Community Bank               | 0.28%       | 1/6/2021        | 1/6/2023      | 4,005,556            | 2,827                 | —                      | 4,008,383         | 2,827                |
| R Bank                               | 0.57%       | 7/6/2021        | 1/6/2023      | 1,000,000            | 1,443                 | —                      | 1,001,443         | 1,443                |
| Veritex Community Bank               | 0.30%       | 2/5/2021        | 2/6/2023      | 4,406,548            | 3,332                 | —                      | 4,409,880         | 3,332                |

# Book Value Comparison

December 31, 2021

| Issuer                                                                  | Coupon Rate | Settlement Date | Maturity Date | Beginning Book Value | Total Buys/ Increases | Total Sells/ Decreases | Ending Book Value  | Change in Book Value |
|-------------------------------------------------------------------------|-------------|-----------------|---------------|----------------------|-----------------------|------------------------|--------------------|----------------------|
| FFCB                                                                    | 0.16%       | 11/22/2021      | 2/10/2023     | –                    | 4,994,267             | –                      | 4,994,526          | 4,994,526            |
| Eagle Pass Texas                                                        | 4.00%       | 6/7/2021        | 3/1/2023      | 679,671              | –                     | –                      | 673,501            | (6,170)              |
| Prosperity Bank                                                         | 0.25%       | 3/5/2021        | 3/6/2023      | 10,012,609           | 6,242                 | –                      | 10,018,851         | 6,242                |
| Bank OZK                                                                | 0.26%       | 3/8/2021        | 3/8/2023      | 2,532,416            | 1,648                 | –                      | 2,534,064          | 1,648                |
| FFCB                                                                    | 0.13%       | 3/26/2021       | 3/23/2023     | 8,996,664            | –                     | –                      | 8,997,233          | 569                  |
| Prosperity Bank                                                         | 0.20%       | 4/12/2021       | 4/12/2023     | 5,004,193            | 2,496                 | –                      | 5,006,689          | 2,496                |
| FFCB                                                                    | 0.13%       | 4/13/2021       | 4/13/2023     | 4,994,937            | –                     | –                      | 4,995,769          | 832                  |
| Prosperity Bank                                                         | 0.20%       | 5/19/2021       | 5/19/2023     | 10,006,741           | 4,990                 | –                      | 10,011,732         | 4,990                |
| Veritex Community Bank                                                  | 0.20%       | 6/1/2021        | 6/1/2023      | 20,010,082           | 9,978                 | –                      | 20,020,060         | 9,978                |
| Bank OZK                                                                | 0.20%       | 6/9/2021        | 6/9/2023      | 8,004,054            | 4,012                 | –                      | 8,008,065          | 4,012                |
| R Bank                                                                  | 0.70%       | 7/6/2021        | 7/6/2023      | 1,000,000            | 1,771                 | –                      | 1,001,771          | 1,771                |
| Treasury                                                                | 1.25%       | 7/7/2021        | 7/31/2023     | 8,150,281            | –                     | –                      | 8,129,615          | (20,666)             |
| Veritex Community Bank                                                  | 0.25%       | 7/30/2021       | 7/31/2023     | 7,000,000            | 4,411                 | –                      | 7,004,411          | 4,411                |
| Arlington TX HGR EDU                                                    | 0.63%       | 4/28/2021       | 8/15/2023     | 1,460,000            | –                     | –                      | 1,460,000          | –                    |
| Dallas ISD                                                              | 4.00%       | 4/22/2021       | 8/15/2023     | 4,487,847            | –                     | –                      | 4,448,458          | (39,389)             |
| Veritex Community Bank                                                  | 0.25%       | 8/23/2021       | 8/23/2023     | 4,400,000            | 2,773                 | –                      | 4,402,773          | 2,773                |
| Treasury                                                                | 0.25%       | 9/30/2021       | 9/30/2023     | 9,990,820            | –                     | –                      | 9,991,977          | 1,157                |
| Treasury                                                                | 2.88%       | 11/22/2021      | 10/31/2023    | –                    | 10,480,373            | –                      | 10,437,392         | 10,437,392           |
| FHLB                                                                    | 0.50%       | 11/12/2021      | 11/9/2023     | –                    | 4,997,700             | –                      | 4,997,855          | 4,997,855            |
| Treasury                                                                | 2.88%       | 11/10/2021      | 11/30/2023    | –                    | 5,312,653             | –                      | 5,231,726          | 5,231,726            |
| FHLB                                                                    | 0.50%       | 12/7/2021       | 12/8/2023     | –                    | 7,973,098             | –                      | 7,973,981          | 7,973,981            |
| <b>Sub Total/Average Fund 000 - Pooled Investments</b>                  |             |                 |               | <b>404,260,556</b>   | <b>82,870,145</b>     | <b>62,126,410</b>      | <b>424,774,228</b> | <b>20,513,671</b>    |
| <b>Fund 170 - Interest &amp; Sinking GO Bonds</b>                       |             |                 |               |                      |                       |                        |                    |                      |
| TexPool                                                                 | N/A         | 9/30/2015       | N/A           | 216,196              | 2,942,989             | –                      | 3,159,185          | 2,942,989            |
| TexasDAILY                                                              | N/A         | 4/30/2016       | N/A           | 505,089              | 9                     | 314,037                | 191,061            | (314,028)            |
| NexBank                                                                 | N/A         | 2/27/2017       | N/A           | 1,291,409            | 1,303                 | –                      | 1,292,712          | 1,303                |
| <b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>     |             |                 |               | <b>2,012,694</b>     | <b>2,944,300</b>      | <b>314,037</b>         | <b>4,642,957</b>   | <b>2,630,263</b>     |
| <b>Fund 210 - Interest &amp; Sinking Debt Service</b>                   |             |                 |               |                      |                       |                        |                    |                      |
| JPMorgan Chase                                                          | N/A         | 9/30/2015       | N/A           | 242,371              | –                     | 234,030                | 8,342              | (234,030)            |
| <b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b> |             |                 |               | <b>242,371</b>       | <b>–</b>              | <b>234,030</b>         | <b>8,342</b>       | <b>(234,030)</b>     |
| <b>Fund 462 - 2017 Bond Fund</b>                                        |             |                 |               |                      |                       |                        |                    |                      |
| TexPool                                                                 | N/A         | 5/30/2017       | N/A           | 3,315,247            | 15,991                | –                      | 3,331,238          | 15,991               |
| NexBank                                                                 | N/A         | 3/30/2020       | N/A           | 1,609,677            | 1,624                 | –                      | 1,611,300          | 1,624                |
| East West Bank                                                          | 0.26%       | 12/21/2020      | 12/21/2021    | 6,012,150            | 2,613                 | 6,014,763              | –                  | (6,012,150)          |
| East West Bank                                                          | 0.26%       | 12/28/2021      | 6/28/2022     | –                    | 6,000,171             | –                      | 6,000,171          | 6,000,171            |
| <b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>                      |             |                 |               | <b>10,937,074</b>    | <b>6,020,399</b>      | <b>6,014,763</b>       | <b>10,942,710</b>  | <b>5,635</b>         |
| <b>Fund 465 - Road CO Bond Fund</b>                                     |             |                 |               |                      |                       |                        |                    |                      |
| TexPool                                                                 | N/A         | 9/1/2020        | N/A           | 439                  | 32,081                | 439                    | 32,081             | 31,643               |
| Texas Capital Bank                                                      | N/A         | 6/1/2021        | N/A           | 12,285,592           | 4,081                 | 2,250,316              | 10,039,357         | (2,246,235)          |
| Independent Bank                                                        | 0.40%       | 12/7/2020       | 12/7/2021     | 8,024,078            | –                     | 8,024,078              | –                  | (8,024,078)          |
| East West Bank                                                          | 0.18%       | 12/9/2021       | 6/9/2022      | –                    | 8,000,907             | –                      | 8,000,907          | 8,000,907            |
| Prosperity Bank                                                         | 0.20%       | 7/6/2021        | 7/6/2022      | 10,003,398           | 4,989                 | –                      | 10,008,386         | 4,989                |
| Prosperity Bank                                                         | 0.20%       | 6/1/2021        | 9/1/2022      | 7,003,529            | 3,493                 | –                      | 7,007,022          | 3,493                |
| Veritex Community Bank                                                  | 0.30%       | 2/5/2021        | 2/6/2023      | 5,608,334            | 4,241                 | –                      | 5,612,575          | 4,241                |
| <b>Sub Total/Average Fund 465 -Road CO Bond Fund</b>                    |             |                 |               | <b>42,925,369</b>    | <b>8,049,792</b>      | <b>10,274,832</b>      | <b>40,700,329</b>  | <b>(2,225,040)</b>   |
| <b>Fund 591 - Reserves Fund</b>                                         |             |                 |               |                      |                       |                        |                    |                      |
| TexPool                                                                 | N/A         | 9/30/2015       | N/A           | 8,722                | 1                     | –                      | 8,723              | 1                    |
| NexBank                                                                 | N/A         | 4/29/2019       | N/A           | 857,453              | 865                   | –                      | 858,318            | 865                  |
| <b>Sub Total/Average Fund 591 - Reserves Fund</b>                       |             |                 |               | <b>866,175</b>       | <b>866</b>            | <b>–</b>               | <b>867,041</b>     | <b>866</b>           |

# Book Value Comparison

December 31, 2021

| Issuer                                                                   | Coupon Rate | Settlement Date | Maturity Date | Beginning Book Value  | Total Buys/ Increases | Total Sells/ Decreases | Ending Book Value     | Change in Book Value |
|--------------------------------------------------------------------------|-------------|-----------------|---------------|-----------------------|-----------------------|------------------------|-----------------------|----------------------|
| <b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>                   |             |                 |               |                       |                       |                        |                       |                      |
| TexPool                                                                  | N/A         | 9/30/2015       | N/A           | 2,343,605             | 1,583,931             | –                      | 3,927,536             | 1,583,931            |
| <b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b> |             |                 |               | <b>2,343,605</b>      | <b>1,583,931</b>      | <b>–</b>               | <b>3,927,536</b>      | <b>1,583,931</b>     |
| <b>Fund 605 - Kalahari Debt Service Reserve</b>                          |             |                 |               |                       |                       |                        |                       |                      |
| TexPool                                                                  | N/A         | 8/30/2019       | N/A           | 253,044               | 24                    | –                      | 253,068               | 24                   |
| <b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>        |             |                 |               | <b>253,044</b>        | <b>24</b>             | <b>–</b>               | <b>253,068</b>        | <b>24</b>            |
| <b>Fund 863 - Drainage Utility Revenue Bond</b>                          |             |                 |               |                       |                       |                        |                       |                      |
| TexPool                                                                  | N/A         | 10/31/2015      | N/A           | 463,446               | 40                    | 241,353                | 222,132               | (241,314)            |
| NexBank                                                                  | N/A         | 8/30/2020       | N/A           | 216,183               | 218                   | 744                    | 215,657               | (526)                |
| <b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>        |             |                 |               | <b>679,629</b>        | <b>257</b>            | <b>242,097</b>         | <b>437,789</b>        | <b>(241,840)</b>     |
| <b>Total / Average</b>                                                   |             |                 |               | <b>\$ 464,520,518</b> | <b>\$ 101,469,713</b> | <b>\$ 79,206,169</b>   | <b>\$ 486,553,998</b> | <b>\$ 22,033,481</b> |

# Market Value Comparison

December 31, 2021

| Issuer                               | Coupon Rate | Settlement Date | Maturity Date | Beginning Market Value | Total Buys/ Increases | Total Sells/ Decreases | Ending Market Value | Change in Market Value |
|--------------------------------------|-------------|-----------------|---------------|------------------------|-----------------------|------------------------|---------------------|------------------------|
| <b>Fund 000 - Pooled Investments</b> |             |                 |               |                        |                       |                        |                     |                        |
| JPMorgan Chase                       | N/A         | 9/30/2015       | N/A           | \$ 20,145,855          | \$ 74,772             | \$ 368,460             | \$ 19,852,167       | \$ -                   |
| TexPool                              | N/A         | 9/30/2015       | N/A           | 13,349,268             | 29,385,350            | 4,542,103              | 38,192,515          | -                      |
| TexSTAR                              | N/A         | 9/30/2015       | N/A           | 200,527                | 6                     | -                      | 200,533             | -                      |
| TexasDAILY                           | N/A         | 9/30/2015       | N/A           | 5,048,440              | 241                   | 4,250,102              | 798,578             | -                      |
| TexasDAILY                           | N/A         | 6/1/2021        | N/A           | 1,799,103              | 75                    | -                      | 1,799,178           | -                      |
| TexasDAILY Select                    | N/A         | 12/3/2021       | N/A           | -                      | 1,000,194             | -                      | 1,000,194           | -                      |
| NexBank                              | N/A         | 11/29/2016      | N/A           | 36,091,817             | 37,149                | -                      | 36,128,965          | -                      |
| R Bank                               | N/A         | 11/29/2021      | N/A           | -                      | 2,000,301             | -                      | 2,000,301           | -                      |
| Veritex Community Bank               | N/A         | 9/1/2020        | N/A           | 175,902                | 43                    | -                      | 175,945             | -                      |
| Texas Capital Bank                   | N/A         | 7/1/2021        | N/A           | 7,724,273              | 2,253,801             | -                      | 9,978,074           | -                      |
| Prosperity Bank                      | N/A         | 9/14/2021       | N/A           | 13,000,855             | 5,004,224             | 12,000,000             | 6,005,078           | -                      |
| Prosperity Bank                      | N/A         | 9/14/2021       | N/A           | 2,000,132              | 910                   | -                      | 2,001,042           | -                      |
| Veritex Community Bank               | 1.71%       | 10/3/2019       | 10/4/2021     | 10,303,235             | -                     | 10,303,235             | -                   | -                      |
| East West Bank                       | 1.65%       | 1/27/2020       | 10/27/2021    | 6,168,587              | -                     | 6,168,587              | -                   | -                      |
| East West Bank                       | 1.54%       | 2/18/2020       | 11/19/2021    | 6,151,490              | 8,051                 | 6,159,541              | -                   | -                      |
| East West Bank                       | 1.64%       | 11/22/2019      | 11/22/2021    | 5,154,890              | 7,185                 | 5,162,075              | -                   | -                      |
| Independent Bank                     | 0.40%       | 12/7/2020       | 12/7/2021     | 8,024,046              | -                     | 8,024,046              | -                   | -                      |
| Veritex Community Bank               | 1.67%       | 12/20/2019      | 12/20/2021    | 5,148,261              | -                     | 5,148,261              | -                   | -                      |
| Bank OZK                             | 1.70%       | 1/28/2020       | 1/24/2022     | 8,230,136              | 34,952                | -                      | 8,265,088           | -                      |
| R Bank                               | 1.75%       | 1/27/2020       | 1/27/2022     | 2,053,145              | 9,076                 | -                      | 2,062,221           | -                      |
| Allegiance Bank                      | 1.59%       | 2/10/2020       | 2/10/2022     | 5,120,132              | 20,520                | -                      | 5,140,652           | -                      |
| Goose Creek ISD                      | 5.00%       | 11/17/2020      | 2/15/2022     | 407,100                | -                     | -                      | 402,048             | (5,052)                |
| East West Bank                       | 1.54%       | 2/18/2020       | 2/18/2022     | 5,126,242              | 19,937                | -                      | 5,146,178           | -                      |
| East West Bank                       | 0.17%       | 2/19/2021       | 2/21/2022     | 11,096,354             | 4,756                 | -                      | 11,101,109          | -                      |
| FORT BEND COUNTY-REF                 | 5.00%       | 6/17/2020       | 3/1/2022      | 254,978                | -                     | -                      | 251,898             | (3,080)                |
| Allegiance Bank                      | 0.40%       | 6/17/2020       | 3/18/2022     | 10,049,963             | 10,022                | -                      | 10,059,985          | -                      |
| Independent Bank                     | 0.40%       | 1/11/2021       | 4/11/2022     | 20,039,691             | 20,204                | -                      | 20,059,895          | -                      |
| Veritex Community Bank               | 0.20%       | 2/5/2021        | 5/5/2022      | 3,002,976              | 1,514                 | -                      | 3,004,490           | -                      |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 5/12/2022     | 4,004,649              | 1,997                 | -                      | 4,006,646           | -                      |
| Independent Bank                     | 0.30%       | 5/19/2021       | 5/19/2022     | 6,004,537              | 4,540                 | -                      | 6,009,077           | -                      |
| Allegiance Bank                      | 0.45%       | 6/17/2020       | 6/17/2022     | 12,067,466             | 13,539                | -                      | 12,081,005          | -                      |
| Bank OZK                             | 0.50%       | 7/9/2020        | 7/11/2022     | 10,058,652             | 12,544                | -                      | 10,071,196          | -                      |
| Veritex Community Bank               | 0.24%       | 2/5/2021        | 8/5/2022      | 3,003,571              | 1,817                 | -                      | 3,005,388           | -                      |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 8/12/2022     | 3,003,487              | 1,498                 | -                      | 3,004,985           | -                      |
| Arlington TX HGR EDU                 | 0.50%       | 4/28/2021       | 8/15/2022     | 500,535                | -                     | -                      | 499,830             | (705)                  |
| Bexar Co Txb Ref                     | 0.33%       | 9/23/2021       | 8/15/2022     | 559,636                | -                     | -                      | 559,054             | (582)                  |
| City of Bryan TX                     | 0.45%       | 11/19/2020      | 8/15/2022     | 500,660                | -                     | -                      | 499,945             | (715)                  |
| Denton ISD                           | 0.00%       | 12/17/2020      | 8/15/2022     | 498,465                | -                     | -                      | 498,845             | 380                    |
| City of Austin GO                    | 0.27%       | 10/6/2020       | 9/1/2022      | 701,078                | -                     | -                      | 699,832             | (1,246)                |
| Prosperity Bank                      | 0.20%       | 6/1/2021        | 9/1/2022      | 3,001,513              | 1,497                 | -                      | 3,003,009           | -                      |
| Veritex Community Bank               | 0.18%       | 3/5/2021        | 9/5/2022      | 8,007,261              | 3,593                 | -                      | 8,010,854           | -                      |
| State of Texas                       | 2.52%       | 10/14/2021      | 10/1/2022     | -                      | 5,113,850             | -                      | 5,079,400           | (34,450)               |
| State of Texas                       | 1.61%       | 3/19/2021       | 10/1/2022     | 3,297,873              | -                     | -                      | 3,279,965           | (17,908)               |
| Prosperity Bank                      | 0.40%       | 10/15/2020      | 10/17/2022    | 6,022,050              | 6,008                 | -                      | 6,028,058           | -                      |
| Veritex Community Bank               | 0.26%       | 2/5/2021        | 11/4/2022     | 3,003,869              | 1,969                 | -                      | 3,005,838           | -                      |
| Prosperity Bank                      | 0.20%       | 2/12/2021       | 11/14/2022    | 3,003,487              | 1,498                 | -                      | 3,004,985           | -                      |
| R Bank                               | 0.48%       | 11/24/2021      | 11/23/2022    | -                      | 4,000,000             | -                      | 4,000,000           | -                      |
| Bank OZK                             | 0.28%       | 12/7/2020       | 12/7/2022     | 5,010,557              | 3,511                 | -                      | 5,014,068           | -                      |
| Prosperity Bank                      | 0.20%       | 6/9/2021        | 12/9/2022     | 10,005,042             | 4,990                 | -                      | 10,010,032          | -                      |
| Veritex Community Bank               | 0.28%       | 1/6/2021        | 1/6/2023      | 4,005,556              | 2,827                 | -                      | 4,008,383           | -                      |
| R Bank                               | 0.57%       | 7/6/2021        | 1/6/2023      | 1,000,000              | 1,443                 | -                      | 1,001,443           | -                      |
| Veritex Community Bank               | 0.30%       | 2/5/2021        | 2/6/2023      | 4,406,548              | 3,332                 | -                      | 4,409,880           | -                      |

# Market Value Comparison

December 31, 2021

| Issuer                                                                  | Coupon Rate | Settlement Date | Maturity Date | Beginning Market Value | Total Buys/Increases | Total Sells/Decreases | Ending Market Value | Change in Market Value |
|-------------------------------------------------------------------------|-------------|-----------------|---------------|------------------------|----------------------|-----------------------|---------------------|------------------------|
| FFCB                                                                    | 0.16%       | 11/22/2021      | 2/10/2023     | –                      | 4,994,267            | –                     | 4,979,927           | (14,073)               |
| Eagle Pass Texas                                                        | 4.00%       | 6/7/2021        | 3/1/2023      | 678,830                | –                    | –                     | 672,709             | (6,121)                |
| Prosperity Bank                                                         | 0.25%       | 3/5/2021        | 3/6/2023      | 10,012,609             | 6,242                | –                     | 10,018,851          | –                      |
| Bank OZK                                                                | 0.26%       | 3/8/2021        | 3/8/2023      | 2,532,416              | 1,648                | –                     | 2,534,064           | –                      |
| FFCB                                                                    | 0.13%       | 3/26/2021       | 3/23/2023     | 8,992,829              | –                    | –                     | 8,957,428           | (35,401)               |
| Prosperity Bank                                                         | 0.20%       | 4/12/2021       | 4/12/2023     | 5,004,193              | 2,496                | –                     | 5,006,689           | –                      |
| FFCB                                                                    | 0.13%       | 4/13/2021       | 4/13/2023     | 4,993,589              | –                    | –                     | 4,973,246           | (20,343)               |
| Prosperity Bank                                                         | 0.20%       | 5/19/2021       | 5/19/2023     | 10,006,741             | 4,990                | –                     | 10,011,732          | –                      |
| Veritex Community Bank                                                  | 0.20%       | 6/1/2021        | 6/1/2023      | 20,010,082             | 9,978                | –                     | 20,020,060          | –                      |
| Bank OZK                                                                | 0.20%       | 6/9/2021        | 6/9/2023      | 8,004,054              | 4,012                | –                     | 8,008,065           | –                      |
| R Bank                                                                  | 0.70%       | 7/6/2021        | 7/6/2023      | 1,000,000              | 1,771                | –                     | 1,001,771           | –                      |
| Treasury                                                                | 1.25%       | 7/7/2021        | 7/31/2023     | 8,146,560              | –                    | –                     | 8,080,304           | (66,256)               |
| Veritex Community Bank                                                  | 0.25%       | 7/30/2021       | 7/31/2023     | 7,000,000              | 4,411                | –                     | 7,004,411           | –                      |
| Arlington TX HGR EDU                                                    | 0.63%       | 4/28/2021       | 8/15/2023     | 1,461,767              | –                    | –                     | 1,453,182           | (8,585)                |
| Dallas ISD                                                              | 4.00%       | 4/22/2021       | 8/15/2023     | 4,483,742              | –                    | –                     | 4,422,159           | (61,583)               |
| Veritex Community Bank                                                  | 0.25%       | 8/23/2021       | 8/23/2023     | 4,400,000              | 2,773                | –                     | 4,402,773           | –                      |
| Treasury                                                                | 0.25%       | 9/30/2021       | 9/30/2023     | 9,992,188              | –                    | –                     | 9,929,865           | (62,323)               |
| Treasury                                                                | 2.88%       | 11/22/2021      | 10/31/2023    | –                      | 10,480,373           | –                     | 10,393,286          | (69,605)               |
| FHLB                                                                    | 0.50%       | 11/12/2021      | 11/9/2023     | –                      | 4,997,700            | –                     | 4,977,639           | (20,062)               |
| Treasury                                                                | 2.88%       | 11/10/2021      | 11/30/2023    | –                      | 5,312,653            | –                     | 5,204,693           | (43,940)               |
| FHLB                                                                    | 0.50%       | 12/7/2021       | 12/8/2023     | –                      | 7,973,098            | –                     | 7,956,935           | (16,163)               |
| <b>Sub Total/Average Fund 000 - Pooled Investments</b>                  |             |                 |               | <b>404,253,485</b>     | <b>82,870,145</b>    | <b>62,126,410</b>     | <b>424,427,641</b>  | <b>(487,810)</b>       |
| <b>Fund 170 - Interest &amp; Sinking GO Bonds</b>                       |             |                 |               |                        |                      |                       |                     |                        |
| TexPool                                                                 | N/A         | 9/30/2015       | N/A           | 216,196                | 2,942,989            | –                     | 3,159,185           | –                      |
| TexasDAILY                                                              | N/A         | 4/30/2016       | N/A           | 505,089                | 9                    | 314,037               | 191,061             | –                      |
| NexBank                                                                 | N/A         | 2/27/2017       | N/A           | 1,291,409              | 1,303                | –                     | 1,292,712           | –                      |
| <b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>     |             |                 |               | <b>2,012,694</b>       | <b>2,944,300</b>     | <b>314,037</b>        | <b>4,642,957</b>    | <b>–</b>               |
| <b>Fund 210 - Interest &amp; Sinking Debt Service</b>                   |             |                 |               |                        |                      |                       |                     |                        |
| JPMorgan Chase                                                          | N/A         | 9/30/2015       | N/A           | 242,371                | –                    | 234,030               | 8,342               | –                      |
| <b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b> |             |                 |               | <b>242,371</b>         | <b>–</b>             | <b>234,030</b>        | <b>8,342</b>        | <b>–</b>               |
| <b>Fund 462 - 2017 Bond Fund</b>                                        |             |                 |               |                        |                      |                       |                     |                        |
| TexPool                                                                 | N/A         | 5/30/2017       | N/A           | 3,315,247              | 15,991               | –                     | 3,331,238           | –                      |
| NexBank                                                                 | N/A         | 3/30/2020       | N/A           | 1,609,677              | 1,624                | –                     | 1,611,300           | –                      |
| East West Bank                                                          | 0.26%       | 12/21/2020      | 12/21/2021    | 6,012,150              | 2,613                | 6,014,763             | –                   | –                      |
| East West Bank                                                          | 0.26%       | 12/28/2021      | 6/28/2022     | –                      | 6,000,171            | –                     | 6,000,171           | –                      |
| <b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>                      |             |                 |               | <b>10,937,074</b>      | <b>6,020,399</b>     | <b>6,014,763</b>      | <b>10,942,710</b>   | <b>–</b>               |
| <b>Fund 465 - Road CO Bond Fund</b>                                     |             |                 |               |                        |                      |                       |                     |                        |
| TexPool                                                                 | N/A         | 9/1/2020        | N/A           | 439                    | 32,081               | 439                   | 32,081              | –                      |
| Texas Capital Bank                                                      | N/A         | 6/1/2021        | N/A           | 12,285,592             | 4,081                | 2,250,316             | 10,039,357          | –                      |
| Independent Bank                                                        | 0.40%       | 12/7/2020       | 12/7/2021     | 8,024,078              | –                    | 8,024,078             | –                   | –                      |
| East West Bank                                                          | 0.18%       | 12/9/2021       | 6/9/2022      | –                      | 8,000,907            | –                     | 8,000,907           | –                      |
| Prosperity Bank                                                         | 0.20%       | 7/6/2021        | 7/6/2022      | 10,003,398             | 4,989                | –                     | 10,008,386          | –                      |
| Prosperity Bank                                                         | 0.20%       | 6/1/2021        | 9/1/2022      | 7,003,529              | 3,493                | –                     | 7,007,022           | –                      |
| Veritex Community Bank                                                  | 0.30%       | 2/5/2021        | 2/6/2023      | 5,608,334              | 4,241                | –                     | 5,612,575           | –                      |
| <b>Sub Total/Average Fund 465 -Road CO Bond Fund</b>                    |             |                 |               | <b>42,925,369</b>      | <b>8,049,792</b>     | <b>10,274,832</b>     | <b>40,700,329</b>   | <b>–</b>               |
| <b>Fund 591 - Reserves Fund</b>                                         |             |                 |               |                        |                      |                       |                     |                        |
| TexPool                                                                 | N/A         | 9/30/2015       | N/A           | 8,722                  | 1                    | –                     | 8,723               | –                      |
| NexBank                                                                 | N/A         | 4/29/2019       | N/A           | 857,453                | 865                  | –                     | 858,318             | –                      |
| <b>Sub Total/Average Fund 591 - Reserves Fund</b>                       |             |                 |               | <b>866,175</b>         | <b>866</b>           | <b>–</b>              | <b>867,041</b>      | <b>–</b>               |

# Market Value Comparison

December 31, 2021

| Issuer                                                                   | Coupon Rate | Settlement Date | Maturity Date | Beginning Market Value | Total Buys/ Increases | Total Sells/ Decreases | Ending Market Value   | Change in Market Value |
|--------------------------------------------------------------------------|-------------|-----------------|---------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|
| <b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>                   |             |                 |               |                        |                       |                        |                       |                        |
| TexPool                                                                  | N/A         | 9/30/2015       | N/A           | 2,343,605              | 1,583,931             | –                      | 3,927,536             | –                      |
| <b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b> |             |                 |               | <b>2,343,605</b>       | <b>1,583,931</b>      | <b>–</b>               | <b>3,927,536</b>      | <b>–</b>               |
| <b>Fund 605 - Kalahari Debt Service Reserve</b>                          |             |                 |               |                        |                       |                        |                       |                        |
| TexPool                                                                  | N/A         | 8/30/2019       | N/A           | 253,044                | 24                    | –                      | 253,068               | –                      |
| <b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>        |             |                 |               | <b>253,044</b>         | <b>24</b>             | <b>–</b>               | <b>253,068</b>        | <b>–</b>               |
| <b>Fund 863 - Drainage Utility Revenue Bond</b>                          |             |                 |               |                        |                       |                        |                       |                        |
| TexPool                                                                  | N/A         | 10/31/2015      | N/A           | 463,446                | 40                    | 241,353                | 222,132               | –                      |
| NexBank                                                                  | N/A         | 8/30/2020       | N/A           | 216,183                | 218                   | 744                    | 215,657               | –                      |
| <b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>        |             |                 |               | <b>679,629</b>         | <b>257</b>            | <b>242,097</b>         | <b>437,789</b>        | <b>–</b>               |
| <b>Total / Average</b>                                                   |             |                 |               | <b>\$ 464,513,446</b>  | <b>\$ 101,469,713</b> | <b>\$ 79,206,169</b>   | <b>\$ 486,207,412</b> | <b>\$ (487,810)</b>    |

# Holdings by Allocation and Portfolio (Fund)

September 30, 2021

| Issuer                               | Coupon Rate | Credit Rating | Settlement Date | Face Amount/ Shares | Book Value    | Market Price | Market Value  | Maturity Date | Days to Maturity | YTM @ Book |
|--------------------------------------|-------------|---------------|-----------------|---------------------|---------------|--------------|---------------|---------------|------------------|------------|
| <b>Fund 000 - Pooled Investments</b> |             |               |                 |                     |               |              |               |               |                  |            |
| NexBank                              | 0.40%       |               | 11/29/2016      | \$ 36,091,817       | \$ 36,091,817 | 100.00       | \$ 36,091,817 | N/A           | 1                | 0.40%      |
| TexasDAILY                           | 0.02%       | AAAm          | 6/1/2021        | 1,799,103           | 1,799,103     | 100.00       | 1,799,103     | N/A           | 1                | 0.02%      |
| Texas Capital Bank                   | 0.15%       |               | 7/1/2021        | 7,724,273           | 7,724,273     | 100.00       | 7,724,273     | N/A           | 1                | 0.15%      |
| Veritex Community Bank               | 0.08%       |               | 9/1/2020        | 175,902             | 175,902       | 100.00       | 175,902       | N/A           | 1                | 0.08%      |
| JPMorgan Chase                       | 0.14%       |               | 9/30/2015       | 20,145,855          | 20,145,855    | 100.00       | 20,145,855    | N/A           | 1                | 0.14%      |
| TexSTAR                              | 0.01%       | AAAm          | 9/30/2015       | 200,527             | 200,527       | 100.00       | 200,527       | N/A           | 1                | 0.01%      |
| TexPool                              | 0.04%       | AAAm          | 9/30/2015       | 13,349,268          | 13,349,268    | 100.00       | 13,349,268    | N/A           | 1                | 0.04%      |
| Prosperity Bank                      | 0.15%       |               | 9/14/2021       | 13,000,855          | 13,000,855    | 100.00       | 13,000,855    | N/A           | 1                | 0.15%      |
| TexasDAILY                           | 0.02%       | AAAm          | 9/30/2015       | 5,048,440           | 5,048,440     | 100.00       | 5,048,440     | N/A           | 1                | 0.02%      |
| Prosperity Bank                      | 0.15%       |               | 9/14/2021       | 2,000,132           | 2,000,132     | 100.00       | 2,000,132     | N/A           | 1                | 0.15%      |
| Veritex Community Bank               | 1.71%       |               | 10/3/2019       | 10,303,235          | 10,303,235    | 100.00       | 10,303,235    | 10/4/2021     | 4                | 1.71%      |
| East West Bank                       | 1.65%       |               | 1/27/2020       | 6,168,587           | 6,168,587     | 100.00       | 6,168,587     | 10/27/2021    | 27               | 1.65%      |
| East West Bank                       | 1.54%       |               | 2/18/2020       | 6,151,490           | 6,151,490     | 100.00       | 6,151,490     | 11/19/2021    | 50               | 1.54%      |
| East West Bank                       | 1.64%       |               | 11/22/2019      | 5,154,890           | 5,154,890     | 100.00       | 5,154,890     | 11/22/2021    | 53               | 1.64%      |
| Independent Bank                     | 0.40%       |               | 12/7/2020       | 8,024,046           | 8,024,046     | 100.00       | 8,024,046     | 12/7/2021     | 68               | 0.40%      |
| Veritex Community Bank               | 1.67%       |               | 12/20/2019      | 5,148,261           | 5,148,261     | 100.00       | 5,148,261     | 12/20/2021    | 81               | 1.67%      |
| Bank OZK                             | 1.70%       |               | 1/28/2020       | 8,230,136           | 8,230,136     | 100.00       | 8,230,136     | 1/24/2022     | 116              | 1.70%      |
| R Bank                               | 1.75%       |               | 1/27/2020       | 2,053,145           | 2,053,145     | 100.00       | 2,053,145     | 1/27/2022     | 119              | 1.75%      |
| Allegiance Bank                      | 1.59%       |               | 2/10/2020       | 5,120,132           | 5,120,132     | 100.00       | 5,120,132     | 2/10/2022     | 133              | 1.59%      |
| Goose Creek ISD                      | 5.00%       | Aaa/-/AAA     | 11/17/2020      | 400,000             | 407,024       | 101.78       | 407,100       | 2/15/2022     | 138              | 0.33%      |
| East West Bank                       | 1.54%       |               | 2/18/2020       | 5,126,242           | 5,126,242     | 100.00       | 5,126,242     | 2/18/2022     | 141              | 1.54%      |
| East West Bank                       | 0.17%       |               | 2/19/2021       | 11,096,354          | 11,096,354    | 100.00       | 11,096,354    | 2/21/2022     | 144              | 0.17%      |
| FORT BEND COUNTY-REF                 | 5.00%       | Aa1/-/AA+     | 6/17/2020       | 250,000             | 254,150       | 101.99       | 254,978       | 3/1/2022      | 152              | 0.98%      |
| Allegiance Bank                      | 0.40%       |               | 6/17/2020       | 10,049,963          | 10,049,963    | 100.00       | 10,049,963    | 3/18/2022     | 169              | 0.40%      |
| Independent Bank                     | 0.40%       |               | 1/11/2021       | 20,039,691          | 20,039,691    | 100.00       | 20,039,691    | 4/11/2022     | 193              | 0.40%      |
| Veritex Community Bank               | 0.20%       |               | 2/5/2021        | 3,002,976           | 3,002,976     | 100.00       | 3,002,976     | 5/5/2022      | 217              | 0.20%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 4,004,649           | 4,004,649     | 100.00       | 4,004,649     | 5/12/2022     | 224              | 0.20%      |
| Independent Bank                     | 0.30%       |               | 5/19/2021       | 6,004,537           | 6,004,537     | 100.00       | 6,004,537     | 5/19/2022     | 231              | 0.30%      |
| Allegiance Bank                      | 0.45%       |               | 6/17/2020       | 12,067,466          | 12,067,466    | 100.00       | 12,067,466    | 6/17/2022     | 260              | 0.45%      |
| Bank OZK                             | 0.50%       |               | 7/9/2020        | 10,058,652          | 10,058,652    | 100.00       | 10,058,652    | 7/11/2022     | 284              | 0.50%      |
| Veritex Community Bank               | 0.24%       |               | 2/5/2021        | 3,003,571           | 3,003,571     | 100.00       | 3,003,571     | 8/5/2022      | 309              | 0.24%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 3,003,487           | 3,003,487     | 100.00       | 3,003,487     | 8/12/2022     | 316              | 0.20%      |
| Bexar Co Txb Ref                     | 0.33%       | A2/AA/A-      | 9/23/2021       | 560,000             | 560,000       | 99.94        | 559,636       | 8/15/2022     | 319              | 0.33%      |
| Arlington TX HGR EDU                 | 0.50%       | -/AAA/-       | 4/28/2021       | 500,000             | 500,000       | 100.11       | 500,535       | 8/15/2022     | 319              | 0.50%      |
| Denton ISD                           | 0.00%       | -/AAA/AAA     | 12/17/2020      | 500,000             | 497,989       | 99.69        | 498,465       | 8/15/2022     | 319              | 0.46%      |
| City of Bryan TX                     | 0.45%       | -/AA/-        | 11/19/2020      | 500,000             | 500,000       | 100.13       | 500,660       | 8/15/2022     | 319              | 0.45%      |
| City of Austin GO                    | 0.27%       | Aa1/AAA/AA+   | 10/6/2020       | 700,000             | 700,000       | 100.15       | 701,078       | 9/1/2022      | 336              | 0.27%      |
| Prosperity Bank                      | 0.20%       |               | 6/1/2021        | 3,001,513           | 3,001,513     | 100.00       | 3,001,513     | 9/1/2022      | 336              | 0.20%      |
| Veritex Community Bank               | 0.18%       |               | 3/5/2021        | 8,007,261           | 8,007,261     | 100.00       | 8,007,261     | 9/5/2022      | 340              | 0.18%      |
| State of Texas                       | 1.61%       | Aaa/AAA/-     | 3/19/2021       | 3,250,000           | 3,297,516     | 101.47       | 3,297,873     | 10/1/2022     | 366              | 0.15%      |
| Prosperity Bank                      | 0.40%       |               | 10/15/2020      | 6,022,050           | 6,022,050     | 100.00       | 6,022,050     | 10/17/2022    | 382              | 0.40%      |
| Veritex Community Bank               | 0.26%       |               | 2/5/2021        | 3,003,869           | 3,003,869     | 100.00       | 3,003,869     | 11/4/2022     | 400              | 0.26%      |
| Prosperity Bank                      | 0.20%       |               | 2/12/2021       | 3,003,487           | 3,003,487     | 100.00       | 3,003,487     | 11/14/2022    | 410              | 0.20%      |
| Bank OZK                             | 0.28%       |               | 12/7/2020       | 5,010,557           | 5,010,557     | 100.00       | 5,010,557     | 12/7/2022     | 433              | 0.28%      |
| Prosperity Bank                      | 0.20%       |               | 6/9/2021        | 10,005,042          | 10,005,042    | 100.00       | 10,005,042    | 12/9/2022     | 435              | 0.20%      |
| Veritex Community Bank               | 0.28%       |               | 1/6/2021        | 4,005,556           | 4,005,556     | 100.00       | 4,005,556     | 1/6/2023      | 463              | 0.28%      |
| R Bank                               | 0.57%       |               | 7/6/2021        | 1,000,000           | 1,000,000     | 100.00       | 1,000,000     | 1/6/2023      | 463              | 0.57%      |
| Veritex Community Bank               | 0.30%       |               | 2/5/2021        | 4,406,548           | 4,406,548     | 100.00       | 4,406,548     | 2/6/2023      | 494              | 0.30%      |

# Holdings by Allocation and Portfolio (Fund)

September 30, 2021

| Issuer                                                 | Coupon Rate  | Credit Rating | Settlement Date | Face Amount/ Shares | Book Value         | Market Price  | Market Value       | Maturity Date | Days to Maturity | YTM @ Book   |
|--------------------------------------------------------|--------------|---------------|-----------------|---------------------|--------------------|---------------|--------------------|---------------|------------------|--------------|
| Eagle Pass Texas                                       | 4.00%        | -/AA-/        | 6/7/2021        | 645,000             | 679,671            | 105.25        | 678,830            | 3/1/2023      | 517              | 0.20%        |
| Prosperity Bank                                        | 0.25%        |               | 3/5/2021        | 10,012,609          | 10,012,609         | 100.00        | 10,012,609         | 3/6/2023      | 522              | 0.25%        |
| Bank OZK                                               | 0.26%        |               | 3/8/2021        | 2,532,416           | 2,532,416          | 100.00        | 2,532,416          | 3/8/2023      | 524              | 0.26%        |
| Federal Farm Credit Bank                               | 0.13%        | Aaa/AA+/AAA   | 3/26/2021       | 9,000,000           | 8,996,664          | 99.92         | 8,992,829          | 3/23/2023     | 539              | 0.15%        |
| Prosperity Bank                                        | 0.20%        |               | 4/12/2021       | 5,004,193           | 5,004,193          | 100.00        | 5,004,193          | 4/12/2023     | 559              | 0.20%        |
| FFCB                                                   | 0.13%        | Aaa/AA+/AAA   | 4/13/2021       | 5,000,000           | 4,994,937          | 99.87         | 4,993,589          | 4/13/2023     | 560              | 0.19%        |
| Prosperity Bank                                        | 0.20%        |               | 5/19/2021       | 10,006,741          | 10,006,741         | 100.00        | 10,006,741         | 5/19/2023     | 596              | 0.20%        |
| Veritex Community Bank                                 | 0.20%        |               | 6/1/2021        | 20,010,082          | 20,010,082         | 100.00        | 20,010,082         | 6/1/2023      | 609              | 0.20%        |
| Bank OZK                                               | 0.20%        |               | 6/9/2021        | 8,004,054           | 8,004,054          | 100.00        | 8,004,054          | 6/9/2023      | 617              | 0.20%        |
| R Bank                                                 | 0.70%        |               | 7/6/2021        | 1,000,000           | 1,000,000          | 100.00        | 1,000,000          | 7/6/2023      | 644              | 0.70%        |
| Treasury                                               | 1.25%        | Aaa/AAA/AAA   | 7/7/2021        | 8,000,000           | 8,150,281          | 101.83        | 8,146,560          | 7/31/2023     | 669              | 0.22%        |
| Veritex Community Bank                                 | 0.25%        |               | 7/30/2021       | 7,000,000           | 7,000,000          | 100.00        | 7,000,000          | 7/31/2023     | 669              | 0.25%        |
| Dallas ISD                                             | 4.00%        | Aaa/AAA/AAA   | 4/22/2021       | 4,195,000           | 4,487,847          | 106.88        | 4,483,742          | 8/15/2023     | 684              | 0.26%        |
| Arlington TX HGR EDU                                   | 0.63%        | -/AAA/-       | 4/28/2021       | 1,460,000           | 1,460,000          | 100.12        | 1,461,767          | 8/15/2023     | 684              | 0.63%        |
| Veritex Community Bank                                 | 0.25%        |               | 8/23/2021       | 4,400,000           | 4,400,000          | 100.00        | 4,400,000          | 8/23/2023     | 692              | 0.25%        |
| Treasury                                               | 0.25%        | Aaa/AAA/AAA   | 9/30/2021       | 10,000,000          | 9,990,820          | 99.92         | 9,992,188          | 9/30/2023     | 730              | 0.30%        |
| <b>Sub Total / Average</b>                             | <b>0.53%</b> |               |                 | <b>403,743,657</b>  | <b>404,260,556</b> | <b>100.13</b> | <b>404,253,485</b> |               | <b>271</b>       | <b>0.45%</b> |
| <b>Fund 170 - Interest &amp; Sinking GO Bonds</b>      |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexasDAILY                                             | 0.02%        | AAAm          | 4/30/2016       | 505,089             | 505,089            | 100.00        | 505,089            | N/A           | 1                | 0.02%        |
| NexBank                                                | 0.40%        |               | 2/27/2017       | 1,291,409           | 1,291,409          | 100.00        | 1,291,409          | N/A           | 1                | 0.40%        |
| TexPool                                                | 0.04%        | AAAm          | 9/30/2015       | 216,196             | 216,196            | 100.00        | 216,196            | N/A           | 1                | 0.04%        |
| <b>Sub Total / Average</b>                             | <b>0.27%</b> |               |                 | <b>2,012,694</b>    | <b>2,012,694</b>   | <b>100.00</b> | <b>2,012,694</b>   |               | <b>1</b>         | <b>0.27%</b> |
| <b>Fund 210 - Interest &amp; Sinking Debt Service</b>  |              |               |                 |                     |                    |               |                    |               |                  |              |
| JPMorgan Chase                                         | 0.14%        |               | 9/30/2015       | 242,371             | 242,371            | 100.00        | 242,371            | N/A           | 1                | 0.14%        |
| <b>Sub Total / Average</b>                             | <b>0.14%</b> |               |                 | <b>242,371</b>      | <b>242,371</b>     | <b>100.00</b> | <b>242,371</b>     |               | <b>1</b>         | <b>0.14%</b> |
| <b>Fund 462 - 2017 Bond Fund</b>                       |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexPool                                                | 0.04%        | AAAm          | 5/30/2017       | 3,315,247           | 3,315,247          | 100.00        | 3,315,247          | N/A           | 1                | 0.04%        |
| NexBank                                                | 0.40%        |               | 3/30/2020       | 1,609,677           | 1,609,677          | 100.00        | 1,609,677          | N/A           | 1                | 0.40%        |
| East West Bank                                         | 0.26%        |               | 12/21/2020      | 6,012,150           | 6,012,150          | 100.00        | 6,012,150          | 12/21/2021    | 82               | 0.26%        |
| <b>Sub Total / Average</b>                             | <b>0.21%</b> |               |                 | <b>10,937,074</b>   | <b>10,937,074</b>  | <b>100.00</b> | <b>10,937,074</b>  |               | <b>46</b>        | <b>0.21%</b> |
| <b>Fund 465 -Road CO Bond Fund</b>                     |              |               |                 |                     |                    |               |                    |               |                  |              |
| Texas Capital Bank                                     | 0.15%        |               | 6/1/2021        | 12,285,592          | 12,285,592         | 100.00        | 12,285,592         | N/A           | 1                | 0.15%        |
| TexPool                                                | 0.04%        | AAAm          | 9/1/2020        | 439                 | 439                | 100.00        | 439                | N/A           | 1                | 0.04%        |
| Independent Bank                                       | 0.40%        |               | 12/7/2020       | 8,024,078           | 8,024,078          | 100.00        | 8,024,078          | 12/7/2021     | 68               | 0.40%        |
| Prosperity Bank                                        | 0.20%        |               | 7/6/2021        | 10,003,398          | 10,003,398         | 100.00        | 10,003,398         | 7/6/2022      | 279              | 0.20%        |
| Prosperity Bank                                        | 0.20%        |               | 6/1/2021        | 7,003,529           | 7,003,529          | 100.00        | 7,003,529          | 9/1/2022      | 336              | 0.20%        |
| Veritex Community Bank                                 | 0.30%        |               | 2/5/2021        | 5,608,334           | 5,608,334          | 100.00        | 5,608,334          | 2/6/2023      | 494              | 0.30%        |
| <b>Sub Total / Average</b>                             | <b>0.24%</b> |               |                 | <b>42,925,369</b>   | <b>42,925,369</b>  | <b>100.00</b> | <b>42,925,369</b>  |               | <b>197</b>       | <b>0.24%</b> |
| <b>Fund 591 - Reserves Fund</b>                        |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexPool                                                | 0.04%        | AAAm          | 9/30/2015       | 8,722               | 8,722              | 100.00        | 8,722              | N/A           | 1                | 0.04%        |
| NexBank                                                | 0.40%        |               | 4/29/2019       | 857,453             | 857,453            | 100.00        | 857,453            | N/A           | 1                | 0.40%        |
| <b>Sub Total / Average</b>                             | <b>0.40%</b> |               |                 | <b>866,175</b>      | <b>866,175</b>     | <b>100.00</b> | <b>866,175</b>     |               | <b>1</b>         | <b>0.40%</b> |
| <b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b> |              |               |                 |                     |                    |               |                    |               |                  |              |
| TexPool                                                | 0.04%        | AAAm          | 9/30/2015       | 2,343,605           | 2,343,605          | 100.00        | 2,343,605          | N/A           | 1                | 0.04%        |
| <b>Sub Total / Average</b>                             | <b>0.04%</b> |               |                 | <b>2,343,605</b>    | <b>2,343,605</b>   | <b>100.00</b> | <b>2,343,605</b>   |               | <b>1</b>         | <b>0.04%</b> |

# Holdings by Allocation and Portfolio (Fund)

September 30, 2021

| Issuer                                          | Coupon Rate  | Credit Rating | Settlement Date | Face Amount/ Shares   | Book Value            | Market Price  | Market Value          | Maturity Date | Days to Maturity | YTM @ Book   |
|-------------------------------------------------|--------------|---------------|-----------------|-----------------------|-----------------------|---------------|-----------------------|---------------|------------------|--------------|
| <b>Fund 605 - Kalahari Debt Service Reserve</b> |              |               |                 |                       |                       |               |                       |               |                  |              |
| TexPool                                         | 0.04%        | AAAm          | 8/30/2019       | 253,044               | 253,044               | 100.00        | 253,044               | N/A           | 1                | 0.04%        |
| <b>Sub Total / Average</b>                      | <b>0.04%</b> |               |                 | <b>253,044</b>        | <b>253,044</b>        | <b>100.00</b> | <b>253,044</b>        |               | <b>1</b>         | <b>0.04%</b> |
| <b>Fund 863 - Drainage Utility Revenue Bond</b> |              |               |                 |                       |                       |               |                       |               |                  |              |
| NexBank                                         | 0.40%        |               | 8/30/2020       | 216,183               | 216,183               | 100.00        | 216,183               | N/A           | 1                | 0.40%        |
| TexPool                                         | 0.04%        | AAAm          | 10/31/2015      | 463,446               | 463,446               | 100.00        | 463,446               | N/A           | 1                | 0.04%        |
| <b>Sub Total / Average</b>                      | <b>0.15%</b> |               |                 | <b>679,629</b>        | <b>679,629</b>        | <b>100.00</b> | <b>679,629</b>        |               | <b>1</b>         | <b>0.15%</b> |
| <b>Total / Average</b>                          | <b>0.49%</b> |               |                 | <b>\$ 464,003,618</b> | <b>\$ 464,520,518</b> | <b>100.11</b> | <b>\$ 464,513,446</b> |               | <b>255</b>       | <b>0.42%</b> |