

**EXHIBIT  
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## **QUARTERLY INVESTMENT REPORT**

**For the Quarter Ended**

**September 30, 2020**

**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

Accounting Manager

A handwritten signature in blue ink, appearing to read "Sam X. Anderson".

Valley View Consulting, LLC

signature withheld for security purposes

Deputy Chief Financial Officer

signature withheld for security purposes

Treasury Accountant

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.

## City of Round Rock, Texas Annual Comparison of Portfolio Performance

### FYE Results by Investment Category:

Asset Type	September 30, 2019			September 30, 2020		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Cash	0.69%	\$ 8,691,552	\$ 8,691,552	0.17%	\$ 5,805,957	\$ 5,805,957
Certificates of Deposit	2.40%	242,805,381	242,805,381	1.77%	251,459,497	251,459,497
Local Government Investment Pool	2.16%	15,666,210	15,666,210	0.15%	19,222,939	19,222,939
Money Market Accounts	2.16%	29,912,788	29,912,788	0.37%	57,904,552	57,904,552
Municipal		-	-	0.58%	16,308,884	16,339,160
US Agency	2.52%	40,967,689	41,128,228	2.87%	5,999,985	6,006,319
US Treasury	2.38%	996,270	997,793		-	-
<b>Totals</b>		<b>\$ 339,039,890</b>	<b>\$ 339,201,952</b>		<b>\$ 356,701,813</b>	<b>\$ 356,738,424</b>
Fourth Quarter-End Yield	2.34%			1.39%		
<b>Average Quarter-End Yields - Fiscal Year (1):</b>						
Round Rock - Total Portfolio	2.33%			1.77%		
TexPool Yield	2.31%			0.75%		
Rolling Three Mo. Treas. Yield	2.30%			0.76%		
Rolling Six Mo. Treas. Yield	2.37%			0.99%		
Rolling 1 Yr. Treas. Yield	2.41%			1.42%		
Rolling 2 Yr. Treas. Yield	2.14%			1.93%		
Year-to-date Interest Income		\$ 7,662,715	Approximate		\$ 6,489,142	Approximate

(1) Average Quarterly Yield calculated using quarter-end report average yield and adjusted book value.

## Summary Holdings by Investment Category (Security Sector)

**September 30, 2020**

Description	YTM @ Cost	Book Value	Market Value
Cash	0.17%	\$ 5,805,957	\$ 5,805,957
Certificates of Deposit	1.77%	251,459,497	251,459,497
Local Government Investment Pool	0.15%	19,222,939	19,222,939
Money Market Accounts	0.37%	57,904,552	57,904,552
Municipal	0.58%	16,308,884	16,339,160
US Agency	2.87%	5,999,985	6,006,319
<b>Total / Average</b>	<b>1.39%</b>	<b>\$ 356,701,813</b>	<b>\$ 356,738,424</b>

**June 30, 2020**

Description	YTM @ Cost	Book Value	Market Value
Cash	0.18%	\$ 5,559,178	\$ 5,559,178
Certificates of Deposit	1.88%	265,575,244	265,575,244
Local Government Investment Pool	0.23%	38,859,847	38,859,847
Money Market Accounts	0.54%	61,009,661	61,009,661
Municipal	1.43%	12,076,024	12,130,319
US Agency	2.77%	15,999,432	16,083,073
<b>Total / Average</b>	<b>1.51%</b>	<b>\$ 399,079,386</b>	<b>\$ 399,217,322</b>

### Average Yield

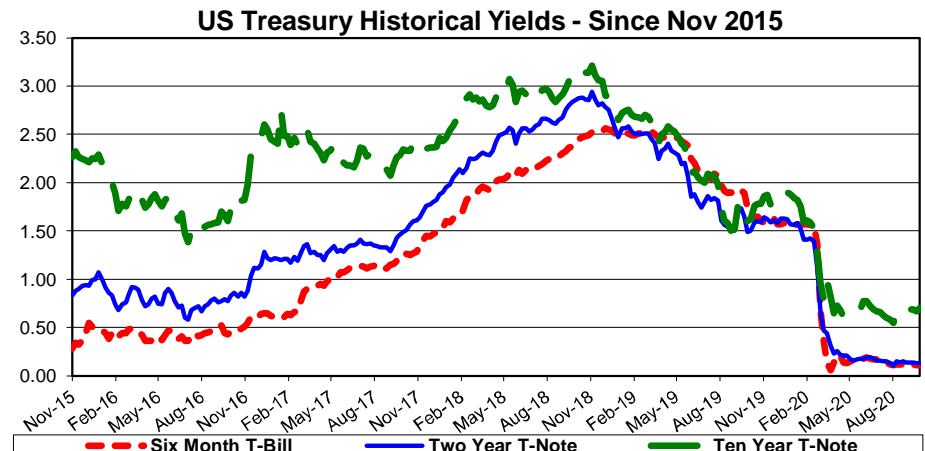
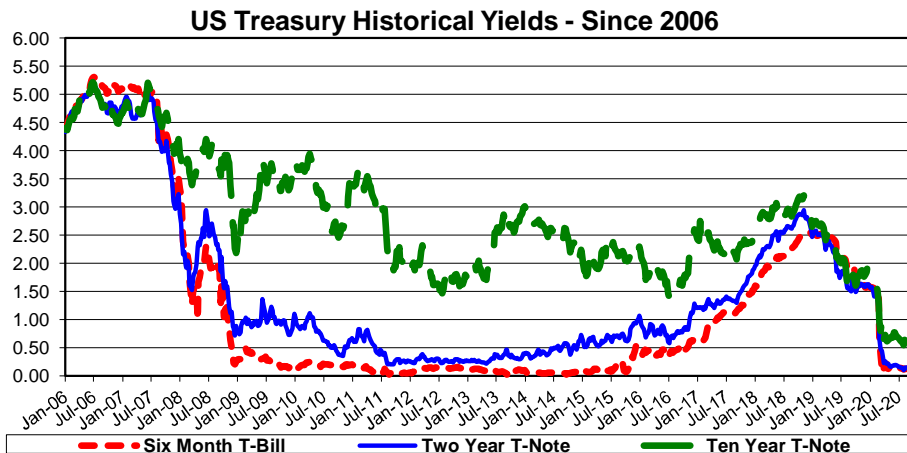
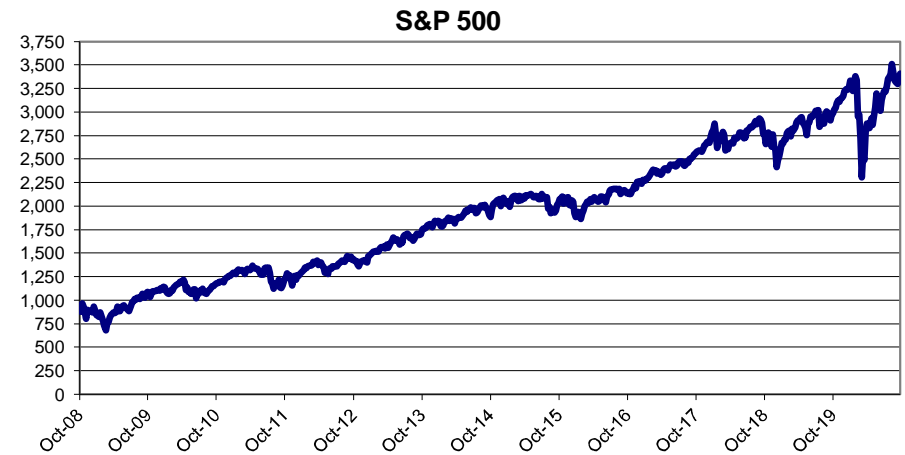
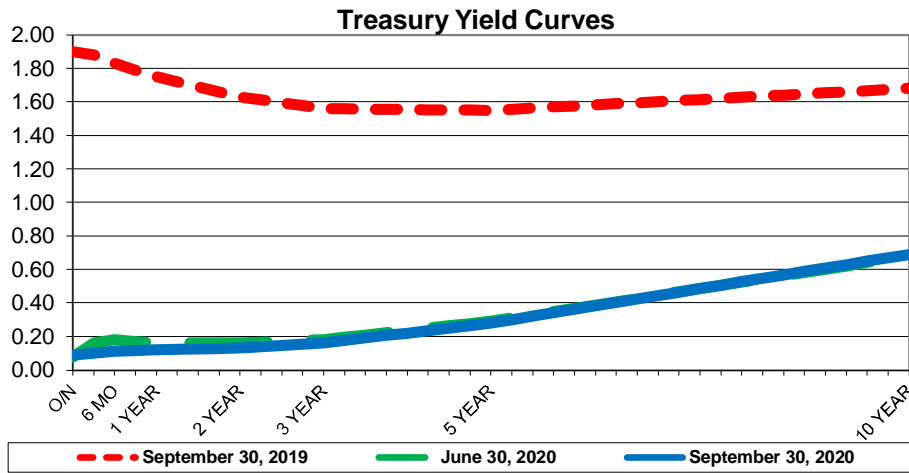
	Current Quarter (1)	Fiscal Year- to-Date (2)
<b>Total Portfolio</b>	<b>1.39%</b>	<b>1.77%</b>
TexPool Yield	0.15%	0.75%
Rolling Three Mo. Treas. Yield	0.12%	0.76%
Rolling Six Mo. Treas. Yield	0.15%	0.99%
Rolling 1 Yr. Treas. Yield	0.76%	1.42%
Rolling 2 Yr. Treas. Yield	1.52%	1.93%
	<b>Investment Income (3)</b>	
Interest Income (Approximate)	\$ 1,021,918	\$ 6,489,142
	<b>WAM at 9/30/2020</b>	<b>Policy WAM Max</b>
Total Portfolio	213 days	540 days
Pooled Funds	237 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.

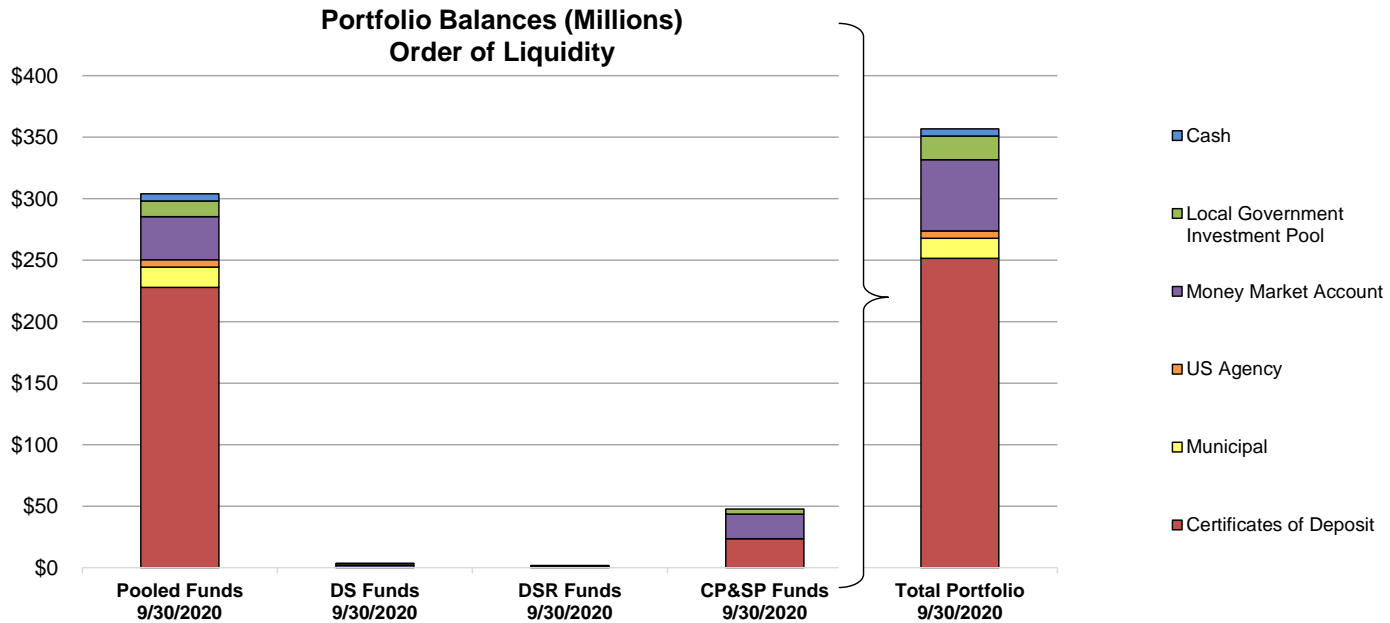
The Federal Open Market Committee (FOMC) maintained the Fed Funds target range at 0.00% to 0.25% (Effective Fed Funds are trading +/-0.10%), and projected that reduced rates could remain through 2024. Final estimate of Second Quarter GDP revised to down 31.4% (from down 31.9%). The Yield Curve remained stable. Crude oil slid to below \$40 per barrel. September Non Farm Payroll added 661k workers. Business added over 800k, but governments shed 200+k. The Stock Markets retreated slightly from all-time highs. Housing strengthened due to low mortgage rates. Additional federal economic assistance remained stalled in Congress.



## Holdings by Investment Category

September 30, 2020

Description	Pooled Funds		Debt Service Funds		Debt Service Reserve Funds		Capital Project & Special Purpose Funds		Total Portfolio	
	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	\$ 5,801,132	2%	\$ 4,825	0%	\$ -	0%	\$ -	0%	\$ 5,805,957	2%
Certificates of Deposit	227,972,597	64%	-	0%	-	0%	23,486,900	7%	251,459,497	70%
Investment Pools	12,832,632	4%	1,370,875	0%	993,048	0%	4,026,383	1%	19,222,939	5%
Money Market Accounts	35,089,613	10%	1,833,090	1%	853,711	0%	20,128,139	6%	57,904,552	16%
Municipal	16,308,884	5%	-	0%	-	0%	-	0%	16,308,884	5%
US Agency	5,999,985	2%	-	0%	-	0%	-	0%	5,999,985	2%
<b>Total / Average</b>	<b>\$ 304,004,842</b>	<b>85%</b>	<b>\$ 3,208,790</b>	<b>1%</b>	<b>\$ 1,846,759</b>	<b>1%</b>	<b>\$ 47,641,422</b>	<b>13%</b>	<b>\$ 356,701,813</b>	<b>100%</b>



### Investment Holdings by Investment Category

September 30, 2020

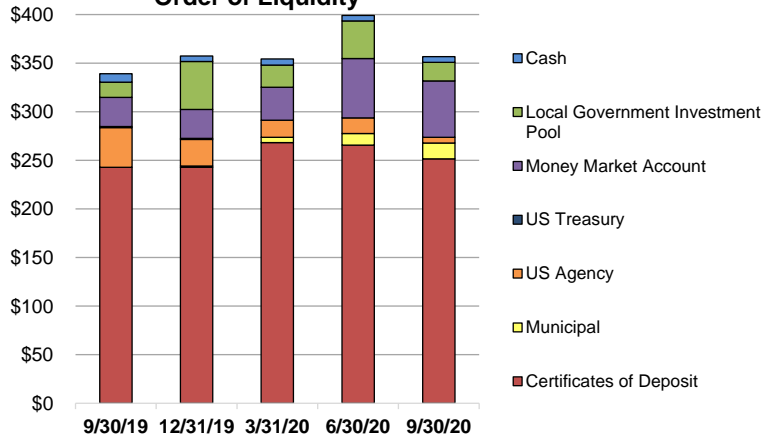
Description	Book Value	% of Portfolio	Portfolio Limitation
Cash	\$ 5,805,957	1.6%	100%
Investment Pools	19,222,939	5.4%	100%
Money Market Accounts	57,904,552	16.2%	75%
Certificates of Deposit	251,459,497	70.5%	85%
Commercial Paper	-	0.0%	10% / 5%
Municipal	16,308,884	4.6%	35% / 5%
US Agency	5,999,985	1.7%	Combined
US Treasury	-	0.0%	75%
<b>Total / Average</b>	<b>\$ 356,701,813</b>	<b>100%</b>	<b>PASSED</b>

### Quarterly Transactions By Investment Category

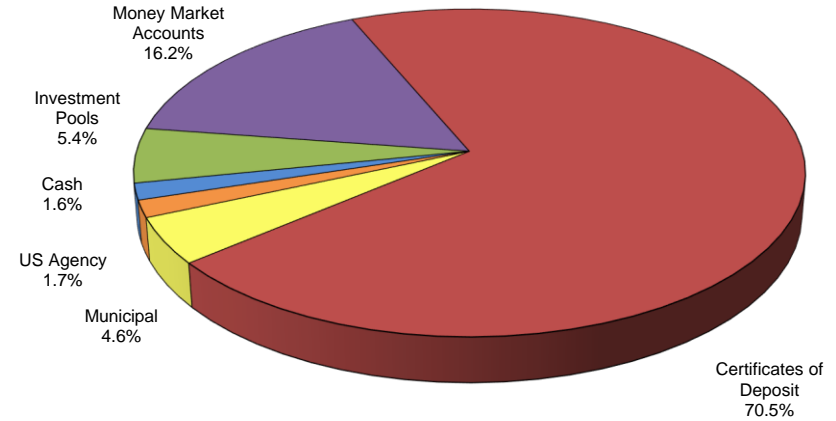
September 30, 2020

Description	Buys	Sells	Maturities	Calls	Interest	Net Cash Equivalent Deposit/(Withdrawal)
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,779
Investment Pools	-	-	-	-	11,233	(19,636,908)
Money Markets Accounts	-	-	-	-	65,783	(3,105,109)
Certificates of Deposit	11,124,187	-	25,239,934	-	1,241,517	-
Commercial Paper	-	-	-	-	-	-
Municipal	9,689,156	-	5,000,000	-	274,500	-
US Agency	-	-	10,000,000	-	134,000	-
US Treasury	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 20,813,343</b>	<b>\$ -</b>	<b>\$ 40,239,934</b>	<b>\$ -</b>	<b>\$ 1,727,033</b>	<b>\$ (22,495,238)</b>

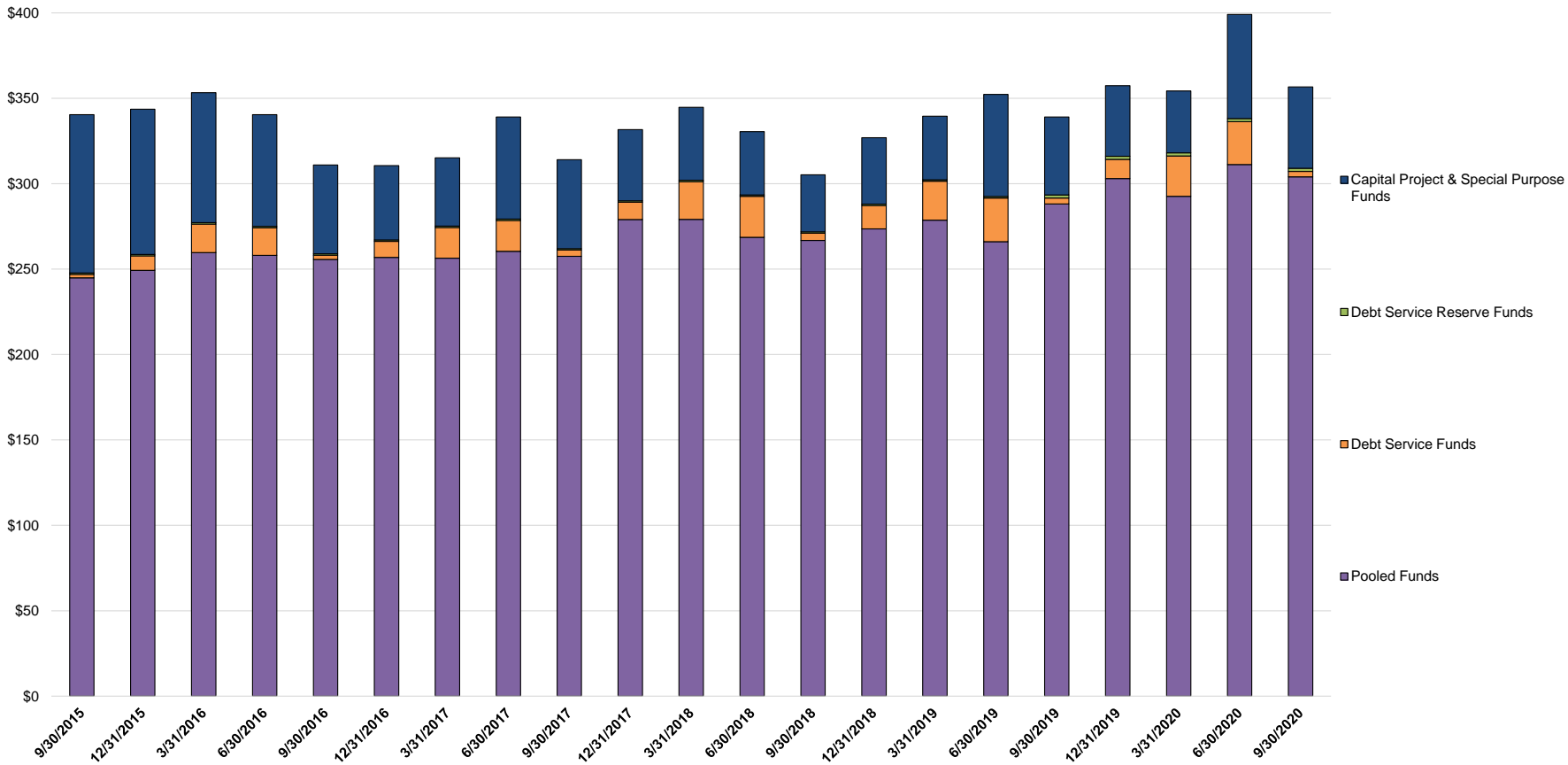
**Portfolio Balances (Millions)  
Order of Liquidity**



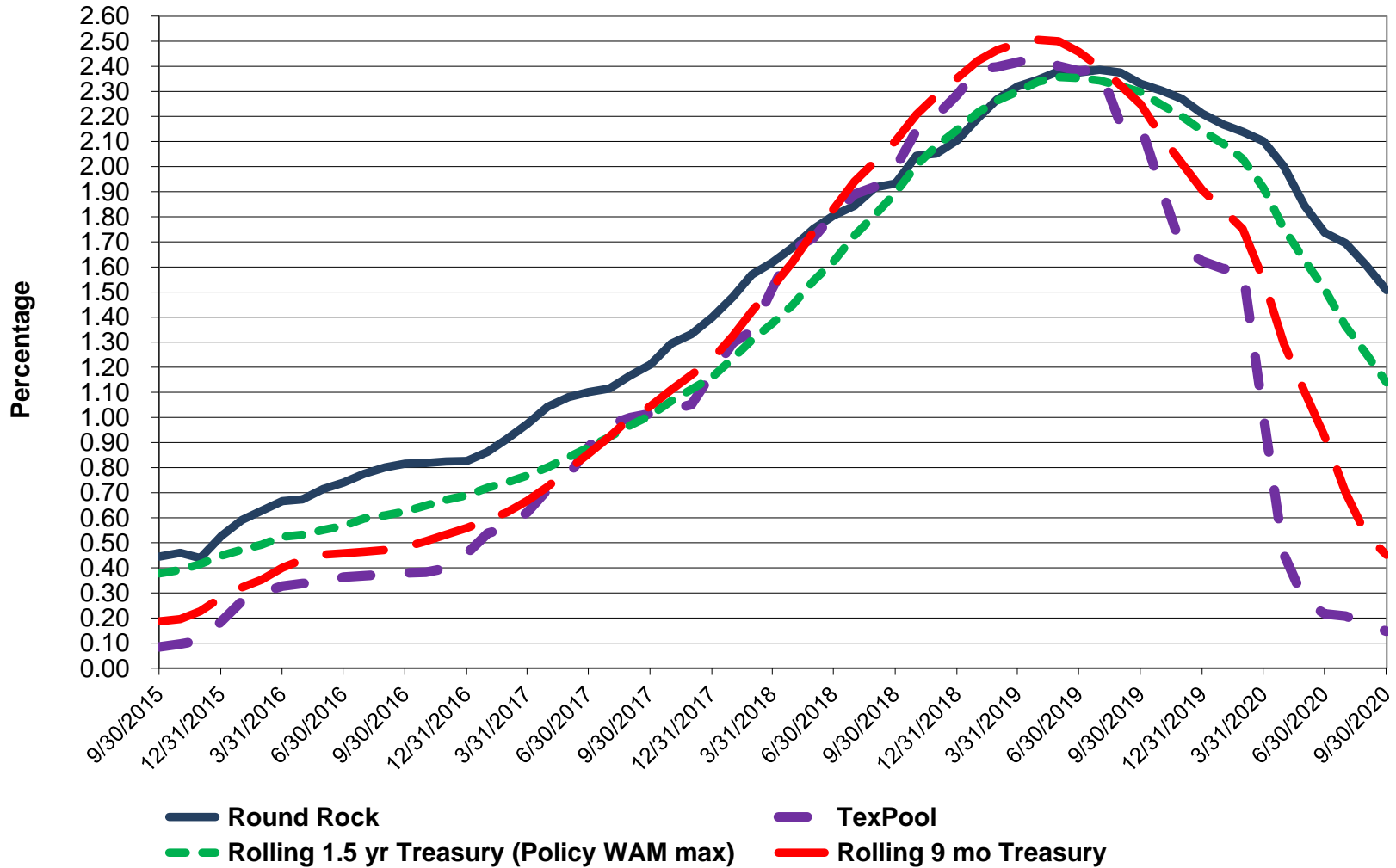
**Portfolio Composition  
September 30, 2020**



### Portfolio Balances By Fund (Millions)



## City of Round Rock Pooled Funds Performance





Holdings by Allocation and Portfolio (Fund)

September 30, 2020

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	0.45%		11/29/2016	\$ 29,143,556	\$ 29,143,556	100.00	\$ 29,143,556	N/A	1	0.45%
Veritex Community Bank	0.20%		09/01/2020	5,946,057	5,946,057	100.00	5,946,057	N/A	1	0.20%
JPMorgan Chase	0.17%		09/30/2015	5,801,132	5,801,132	100.00	5,801,132	N/A	1	0.17%
TexSTAR	0.13%	AAAm	09/30/2015	200,452	200,452	100.00	200,452	N/A	1	0.13%
TexPool	0.15%	AAAm	09/30/2015	9,629,907	9,629,907	100.00	9,629,907	N/A	1	0.15%
TexasDAILY	0.14%	AAAm	09/30/2015	3,002,274	3,002,274	100.00	3,002,274	N/A	1	0.14%
East West Bank	2.78%		01/11/2019	4,196,286	4,196,286	100.00	4,196,286	10/12/2020	12	2.78%
FHLB	2.86%	Aaa/AA+/-	10/02/2018	6,000,000	5,999,985	100.11	6,006,319	10/15/2020	15	2.87%
Independent Bank	2.65%		05/01/2019	5,341,022	5,341,022	100.00	5,341,022	11/01/2020	32	2.65%
Prosperity Bank	3.05%		11/16/2018	5,287,228	5,287,228	100.00	5,287,228	11/16/2020	47	3.05%
Bank OZK	1.72%		02/14/2020	5,050,908	5,050,908	100.00	5,050,908	11/16/2020	47	1.72%
East West Bank	2.70%		02/20/2019	5,222,656	5,222,656	100.00	5,222,656	11/20/2020	51	2.70%
Independent Bank	2.05%		09/03/2019	3,062,024	3,062,024	100.00	3,062,024	12/03/2020	64	2.05%
Prosperity Bank	3.05%		12/07/2018	5,274,017	5,274,017	100.00	5,274,017	12/07/2020	68	3.05%
Independent Bank	1.85%		10/04/2019	5,069,631	5,069,631	100.00	5,069,631	01/04/2021	96	1.85%
East West Bank	2.78%		01/11/2019	10,490,716	10,490,716	100.00	10,490,716	01/11/2021	103	2.78%
Origin Bank	2.82%		02/12/2019	6,466,678	6,466,678	100.00	6,466,678	02/12/2021	135	2.82%
Cedar Hill ISD Ref-Txbl	0.00%	Aaa/-/AAA	11/14/2019	500,000	496,419	99.57	497,825	02/15/2021	138	1.93%
Carrollton Farmers Branch GO	5.00%	Aaa/AAA/-	04/09/2020	2,930,000	2,974,309	101.80	2,982,681	02/15/2021	138	0.95%
East West Bank	2.71%		02/20/2019	10,969,348	10,969,348	100.00	10,969,348	02/19/2021	142	2.71%
FORT BEND COUNTY-REF	5.00%	Aa1/-/AA+	06/17/2020	250,000	254,281	101.85	254,628	03/01/2021	152	0.87%
Prosperity Bank	2.74%		03/01/2019	2,605,126	2,605,126	100.00	2,605,126	03/01/2021	152	2.74%
Independent Bank	1.86%		09/30/2019	5,093,716	5,093,716	100.00	5,093,716	03/30/2021	181	1.86%
Independent Bank	1.80%		10/11/2019	9,121,925	9,121,925	100.00	9,121,925	04/12/2021	194	1.80%
Independent Bank	2.15%		07/22/2019	5,108,503	5,108,503	100.00	5,108,503	04/22/2021	204	2.15%
Allegiance Bank	1.70%		02/10/2020	5,042,357	5,042,357	100.00	5,042,357	05/10/2021	222	1.70%
Independent Bank	0.65%		05/16/2020	5,208,334	5,208,334	100.00	5,208,334	05/17/2021	229	0.65%
BBVA	1.94%		08/27/2019	5,106,423	5,106,423	100.00	5,106,423	05/27/2021	239	1.94%
Bexar County Flood GO Ref	5.00%	Aaa/AAA/AAA	04/07/2020	2,930,000	3,009,983	103.42	3,030,206	06/15/2021	258	1.10%
Veritex Community Bank	1.67%		12/20/2019	5,063,175	5,063,175	100.00	5,063,175	06/21/2021	264	1.67%
BOKF, NA	2.00%		06/27/2019	2,000,000	2,000,000	100.00	2,000,000	06/24/2021	267	2.00%
Veritex Community Bank	1.74%		09/30/2019	5,087,811	5,087,811	100.00	5,087,811	06/30/2021	273	1.74%
BBVA	1.77%		10/03/2019	5,081,736	5,081,736	100.00	5,081,736	07/05/2021	278	1.77%
Independent Bank	2.15%		07/22/2019	5,108,503	5,108,503	100.00	5,108,503	07/22/2021	295	2.15%
R Bank	1.80%		01/27/2020	2,018,031	2,018,031	100.00	2,018,031	07/27/2021	300	1.80%
East West Bank	1.64%		11/22/2019	5,071,041	5,071,041	100.00	5,071,041	08/23/2021	327	1.64%
State of TX Transportation	4.00%	MIG1/SP1+/F1+	09/02/2020	9,000,000	9,309,776	103.43	9,308,340	08/26/2021	330	0.20%
BBVA	1.87%		08/27/2019	3,061,527	3,061,527	100.00	3,061,527	08/27/2021	331	1.87%
Security State Bank & Trust	2.09%		09/05/2019	7,147,475	7,147,475	100.00	7,147,475	09/13/2021	348	2.09%
Veritex Community Bank	1.71%		10/03/2019	10,128,917	10,128,917	100.00	10,128,917	10/04/2021	369	1.71%
East West Bank	1.65%		01/27/2020	6,067,643	6,067,643	100.00	6,067,643	10/27/2021	392	1.65%
East West Bank	1.54%		02/18/2020	6,057,485	6,057,485	100.00	6,057,485	11/19/2021	415	1.54%
East West Bank	1.64%		11/22/2019	5,071,041	5,071,041	100.00	5,071,041	11/22/2021	418	1.64%
Veritex Community Bank	1.67%		12/20/2019	5,063,175	5,063,175	100.00	5,063,175	12/20/2021	446	1.67%
Bank OZK	1.70%		01/28/2020	8,091,422	8,091,422	100.00	8,091,422	01/24/2022	481	1.70%
R Bank	1.75%		01/27/2020	2,017,528	2,017,528	100.00	2,017,528	01/27/2022	484	1.75%
Allegiance Bank	1.59%		02/10/2020	5,039,611	5,039,611	100.00	5,039,611	02/10/2022	498	1.59%
East West Bank	1.54%		02/18/2020	5,047,904	5,047,904	100.00	5,047,904	02/18/2022	506	1.54%
FORT BEND COUNTY-REF	5.00%	Aa1/-/AA+	06/17/2020	250,000	264,116	106.19	265,480	03/01/2022	517	0.98%
Allegiance Bank	0.40%		06/17/2020	10,009,863	10,009,863	100.00	10,009,863	03/18/2022	534	0.40%
Allegiance Bank	0.45%		06/17/2020	12,013,315	12,013,315	100.00	12,013,315	06/17/2022	625	0.45%
Bank OZK	0.50%		07/09/2020	10,008,495	10,008,495	100.00	10,008,495	07/11/2022	649	0.50%
<b>Sub Total / Average</b>	<b>1.70%</b>			<b>303,555,973</b>	<b>304,004,842</b>	<b>100.16</b>	<b>304,041,453</b>		<b>237</b>	<b>1.51%</b>

Holdings by Allocation and Portfolio (Fund)

September 30, 2020

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 170 - Interest &amp; Sinking GO Bonds</b>										
TexasDAILY	0.14%	AAAm	04/30/2016	4,759	4,759	100.00	4,759	N/A	1	0.14%
NexBank	0.45%		02/27/2017	1,833,090	1,833,090	100.00	1,833,090	N/A	1	0.45%
TexPool	0.15%	AAAm	09/30/2015	94,265	94,265	100.00	94,265	N/A	1	0.15%
<b>Sub Total / Average</b>	<b>0.43%</b>			<b>1,932,114</b>	<b>1,932,114</b>	<b>100.00</b>	<b>1,932,114</b>		<b>1</b>	<b>0.43%</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>										
JPMorgan Chase	0.17%		09/30/2015	4,825	4,825	100.00	4,825	N/A	1	0.17%
<b>Sub Total / Average</b>	<b>0.17%</b>			<b>4,825</b>	<b>4,825</b>	<b>100.00</b>	<b>4,825</b>		<b>1</b>	<b>0.17%</b>
<b>Fund 459 - 2018 Bond Fund</b>										
TexPool	0.15%	AAAm	12/15/2018	159,670	159,670	100.00	159,670	N/A	1	0.15%
<b>Sub Total / Average</b>	<b>0.15%</b>			<b>159,670</b>	<b>159,670</b>	<b>100.00</b>	<b>159,670</b>		<b>1</b>	<b>0.15%</b>
<b>Fund 462 - 2017 Bond Fund</b>										
TexPool	0.15%	AAAm	05/30/2017	3,386,397	3,386,397	100.00	3,386,397	N/A	1	0.15%
NexBank	0.45%		03/30/2020	2,169,287	2,169,287	100.00	2,169,287	N/A	1	0.45%
Southside Bank	1.70%		12/19/2019	6,077,178	6,077,178	100.00	6,077,178	12/21/2020	82	1.70%
Bank OZK	1.15%		03/06/2020	2,514,541	2,514,541	100.00	2,514,541	03/08/2021	159	1.15%
<b>Sub Total / Average</b>	<b>1.04%</b>			<b>14,147,403</b>	<b>14,147,403</b>	<b>100.00</b>	<b>14,147,403</b>		<b>64</b>	<b>1.04%</b>
<b>Fund 465 - 2019 CO Bond Fund</b>										
NexBank	0.45%		06/28/2019	5,624,913	5,624,913	100.00	5,624,913	N/A	1	0.45%
TexPool	0.15%	AAAm	09/01/2020	250,547	250,547	100.00	250,547	N/A	1	0.15%
Veritex Community Bank	0.20%		06/19/2020	12,066,812	12,066,812	100.00	12,066,812	N/A	1	0.20%
Independent Bank	2.52%		06/05/2019	4,127,901	4,127,901	100.00	4,127,901	12/05/2020	66	2.52%
Independent Bank	0.60%		06/19/2020	10,015,452	10,015,452	100.00	10,015,452	06/21/2021	264	0.60%
<b>Sub Total / Average</b>	<b>0.67%</b>			<b>32,085,625</b>	<b>32,085,625</b>	<b>100.00</b>	<b>32,085,625</b>		<b>91</b>	<b>0.67%</b>
<b>Fund 591 - Reserves Fund</b>										
TexPool	0.15%	AAAm	09/30/2015	8,718	8,718	100.00	8,718	N/A	1	0.15%
NexBank	0.45%		04/29/2019	853,711	853,711	100.00	853,711	N/A	1	0.45%
<b>Sub Total / Average</b>	<b>0.45%</b>			<b>862,429</b>	<b>862,429</b>	<b>100.00</b>	<b>862,429</b>		<b>1</b>	<b>0.45%</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>										
TexPool	0.15%	AAAm	09/30/2015	1,271,850	1,271,850	100.00	1,271,850	N/A	1	0.15%
<b>Sub Total / Average</b>	<b>0.15%</b>			<b>1,271,850</b>	<b>1,271,850</b>	<b>100.00</b>	<b>1,271,850</b>		<b>1</b>	<b>0.15%</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>										
TexPool	0.15%	AAAm	08/30/2019	984,330	984,330	100.00	984,330	N/A	1	0.15%
<b>Sub Total / Average</b>	<b>0.15%</b>			<b>984,330</b>	<b>984,330</b>	<b>100.00</b>	<b>984,330</b>		<b>1</b>	<b>0.15%</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>										
NexBank	0.45%		08/30/2020	267,127	267,127	100.00	267,127	N/A	1	0.45%
TexPool	0.15%	AAAm	10/31/2015	229,769	229,769	100.00	229,769	N/A	1	0.15%
Bank OZK	0.58%		05/01/2020	751,828	751,828	100.00	751,828	11/02/2020	33	0.58%
<b>Sub Total / Average</b>	<b>0.47%</b>			<b>1,248,724</b>	<b>1,248,724</b>	<b>100.00</b>	<b>1,248,724</b>		<b>20</b>	<b>0.47%</b>
<b>Total / Average</b>	<b>1.56%</b>			<b>\$ 356,252,945</b>	<b>\$ 356,701,813</b>	<b>100.14</b>	<b>\$ 356,738,424</b>		<b>213</b>	<b>1.39%</b>

Book Value Comparison

September 30, 2020

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	09/30/2015	N/A	\$ 5,553,952	\$ 1,375,142	\$ 1,127,963	\$ 5,801,132	\$ 247,179
TexPool	N/A	09/30/2015	N/A	2,001,576	12,122,384	4,494,053	9,629,907	7,628,330
TexSTAR	N/A	09/30/2015	N/A	200,368	84	-	200,452	84
TexasDAILY	N/A	09/30/2015	N/A	11,444,822	1,101,852	9,544,401	3,002,274	(8,442,549)
NexBank	N/A	11/29/2016	N/A	24,832,571	4,310,985	-	29,143,556	4,310,985
Veritex Community Bank	N/A	09/01/2020	N/A	-	5,946,057	-	5,946,057	5,946,057
Independent Bank	2.95%	07/06/2018	07/08/2020	6,843,621	-	6,843,621	-	(6,843,621)
Independent Bank	2.70%	04/09/2019	07/09/2020	3,081,989	-	3,081,989	-	(3,081,989)
Bank OZK	1.72%	02/14/2020	08/14/2020	5,028,587	7,113	5,035,700	-	(5,028,587)
FFCB	2.68%	08/29/2018	08/24/2020	9,999,542	-	10,000,000	-	(9,999,542)
STATE OF TEXAS TRAN	4.00%	03/18/2020	08/27/2020	5,016,165	-	5,000,000	-	(5,016,165)
R Bank	2.08%	09/05/2019	09/03/2020	2,034,485	7,201	2,041,685	-	(2,034,485)
East West Bank	2.69%	03/04/2019	09/04/2020	5,181,945	11,852	5,193,797	-	(5,181,945)
East West Bank	2.78%	01/11/2019	10/12/2020	4,166,986	29,300	-	4,196,286	29,300
FHLB	2.86%	10/02/2018	10/15/2020	5,999,891	-	-	5,999,985	94
Independent Bank	2.65%	05/01/2019	11/01/2020	5,305,679	35,342	-	5,341,022	35,342
Prosperity Bank	3.05%	11/16/2018	11/16/2020	5,246,899	40,329	-	5,287,228	40,329
Bank OZK	1.72%	02/14/2020	11/16/2020	5,029,061	21,847	-	5,050,908	21,847
East West Bank	2.70%	02/20/2019	11/20/2020	5,187,236	35,421	-	5,222,656	35,421
Independent Bank	2.05%	09/03/2019	12/03/2020	3,046,326	15,698	-	3,062,024	15,698
Prosperity Bank	3.05%	12/07/2018	12/07/2020	5,233,789	40,228	-	5,274,017	40,228
Independent Bank	1.85%	10/04/2019	01/04/2021	5,046,419	23,212	-	5,069,631	23,212
East West Bank	2.78%	01/11/2019	01/11/2021	10,417,466	73,250	-	10,490,716	73,250
Origin Bank	2.82%	02/12/2019	02/12/2021	6,421,037	45,640	-	6,466,678	45,640
Carrollton Farmers Branch GO	5.00%	04/09/2020	02/15/2021	3,003,848	-	-	2,974,309	(29,539)
Cedar Hill ISD Ref-Txbl	0.00%	11/14/2019	02/15/2021	494,032	-	-	496,419	2,387
East West Bank	2.71%	02/20/2019	02/19/2021	10,894,678	74,670	-	10,969,348	74,670
FORT BEND COUNTY-REF	5.00%	06/17/2020	03/01/2021	256,871	-	-	254,281	(2,591)
Prosperity Bank	2.74%	03/01/2019	03/01/2021	2,587,266	17,861	-	2,605,126	17,861
Independent Bank	1.86%	09/30/2019	03/30/2021	5,070,012	23,704	-	5,093,716	23,704
Independent Bank	1.80%	10/11/2019	04/12/2021	9,081,282	40,642	-	9,121,925	40,642
Independent Bank	2.15%	07/22/2019	04/22/2021	5,081,340	27,163	-	5,108,503	27,163
Allegiance Bank	1.70%	02/10/2020	05/10/2021	5,020,902	21,455	-	5,042,357	21,455
Independent Bank	0.65%	05/16/2020	05/17/2021	5,199,855	8,479	-	5,208,334	8,479
BBVA	1.94%	08/27/2019	05/27/2021	5,081,583	24,840	-	5,106,423	24,840
Bexar County Flood GO Ref	5.00%	04/07/2020	06/15/2021	3,038,505	-	-	3,009,983	(28,521)
Veritex Community Bank	1.67%	12/20/2019	06/21/2021	5,041,952	21,223	-	5,063,175	21,223
BOKF, NA	2.00%	06/27/2019	06/24/2021	2,000,000	-	-	2,000,000	-
Veritex Community Bank	1.74%	09/30/2019	06/30/2021	5,065,594	22,216	-	5,087,811	22,216
BBVA	1.77%	10/03/2019	07/05/2021	5,059,241	22,495	-	5,081,736	22,495
Independent Bank	2.15%	07/22/2019	07/22/2021	5,081,340	27,163	-	5,108,503	27,163
R Bank	1.80%	01/27/2020	07/27/2021	2,008,995	9,036	-	2,018,031	9,036
East West Bank	1.64%	11/22/2019	08/23/2021	5,050,122	20,918	-	5,071,041	20,918
State of TX Transportation	4.00%	09/02/2020	08/26/2021	-	9,689,156	-	9,309,776	9,309,776
BBVA	1.87%	08/27/2019	08/27/2021	3,047,170	14,357	-	3,061,527	14,357
Security State Bank & Trust	2.09%	09/05/2019	09/13/2021	7,110,146	37,329	-	7,147,475	37,329
Veritex Community Bank	1.71%	10/03/2019	10/04/2021	10,085,918	42,999	-	10,128,917	42,999
East West Bank	1.65%	01/27/2020	10/27/2021	6,042,461	25,182	-	6,067,643	25,182
East West Bank	1.54%	02/18/2020	11/19/2021	6,034,018	23,467	-	6,057,485	23,467
East West Bank	1.64%	11/22/2019	11/22/2021	5,050,122	20,918	-	5,071,041	20,918
Veritex Community Bank	1.67%	12/20/2019	12/20/2021	5,041,952	21,223	-	5,063,175	21,223
Bank OZK	1.70%	01/28/2020	01/24/2022	8,056,830	34,593	-	8,091,422	34,593
R Bank	1.75%	01/27/2020	01/27/2022	2,008,745	8,783	-	2,017,528	8,783
Allegiance Bank	1.59%	02/10/2020	02/10/2022	5,019,549	20,062	-	5,039,611	20,062
East West Bank	1.54%	02/18/2020	02/18/2022	5,028,348	19,556	-	5,047,904	19,556
FORT BEND COUNTY-REF	5.00%	06/17/2020	03/01/2022	266,628	-	-	264,116	(2,512)
Allegiance Bank	0.40%	06/17/2020	03/18/2022	10,000,000	9,863	-	10,009,863	9,863

Book Value Comparison

September 30, 2020

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Allegiance Bank	0.45%	06/17/2020	06/17/2022	12,000,000	13,315	-	12,013,315	13,315
Bank OZK	0.50%	07/09/2020	07/11/2022	-	10,008,495	-	10,008,495	10,008,495
<b>Sub Total/Average Fund 000 - Pooled Investments</b>				<b>311,229,718</b>	<b>45,594,102</b>	<b>52,363,210</b>	<b>304,004,842</b>	<b>(7,224,876)</b>
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>								
TexPool	N/A	09/30/2015	N/A	2,144,794	11,742	2,062,271	94,265	(2,050,529)
TexasDAILY	N/A	04/30/2016	N/A	5,283,544	1,216	5,280,000	4,759	(5,278,784)
NexBank	N/A	02/27/2017	N/A	10,630,538	6,048	8,803,496	1,833,090	(8,797,448)
<b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>				<b>18,058,875</b>	<b>19,006</b>	<b>16,145,767</b>	<b>1,932,114</b>	<b>(16,126,761)</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>								
JPMorgan Chase	N/A	09/30/2015	N/A	5,225	321,778	322,178	4,825	(400)
<b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b>				<b>5,225</b>	<b>321,778</b>	<b>322,178</b>	<b>4,825</b>	<b>(400)</b>
<b>Fund 459 - 2018 Bond Fund</b>								
TexPool	N/A	12/15/2018	N/A	191,507	96	31,933	159,670	(31,837)
<b>Sub Total/Average Fund 459 - 2018 Bond Fund</b>				<b>191,507</b>	<b>96</b>	<b>31,933</b>	<b>159,670</b>	<b>(31,837)</b>
<b>Fund 462 - 2017 Bond Fund</b>								
TexPool	N/A	05/30/2017	N/A	251,781	6,634,616	3,500,000	3,386,397	3,134,616
NexBank	N/A	03/30/2020	N/A	1,002,601	3,503,115	2,336,429	2,169,287	1,166,686
Origin Bank	N/A	08/01/2019	N/A	3,569,924	6,485	3,576,408	-	(3,569,924)
Independent Bank	1.91%	09/30/2019	09/30/2020	3,043,142	-	3,043,142	-	(3,043,142)
Southside Bank	1.70%	12/19/2019	12/21/2020	6,051,249	25,929	-	6,077,178	25,929
Bank OZK	1.15%	03/06/2020	03/08/2021	2,507,260	7,281	-	2,514,541	7,281
<b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>				<b>16,425,956</b>	<b>10,177,426</b>	<b>12,455,979</b>	<b>14,147,403</b>	<b>(2,278,553)</b>
<b>Fund 465 - 2019 CO Bond Fund</b>								
TexPool	N/A	05/30/2019	N/A	8,094,069	1,394	8,095,464	-	(8,094,069)
TexPool	N/A	09/01/2020	N/A	-	250,547	-	250,547	250,547
NexBank	N/A	06/28/2019	N/A	2,119,577	3,505,335	-	5,624,913	3,505,335
Veritex Community Bank	N/A	06/19/2020	N/A	18,001,775	10,117	5,945,080	12,066,812	(5,934,963)
Independent Bank	2.52%	06/05/2019	12/05/2020	4,101,918	25,983	-	4,127,901	25,983
Independent Bank	0.60%	06/19/2020	06/21/2021	10,000,000	15,452	-	10,015,452	15,452
<b>Sub Total/Average Fund 465 - 2019 CO Bond Fund</b>				<b>42,317,340</b>	<b>3,808,829</b>	<b>14,040,544</b>	<b>32,085,625</b>	<b>(10,231,715)</b>
<b>Fund 591 - Reserves Fund</b>								
TexPool	N/A	09/30/2015	N/A	8,714	4	-	8,718	4
NexBank	N/A	04/29/2019	N/A	852,675	1,035	-	853,711	1,035
<b>Sub Total/Average Fund 591 - Reserves Fund</b>				<b>861,390</b>	<b>1,039</b>	<b>-</b>	<b>862,429</b>	<b>1,039</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>								
TexPool	N/A	09/30/2015	N/A	7,025,189	2,169	5,755,508	1,271,850	(5,753,339)
<b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b>				<b>7,025,189</b>	<b>2,169</b>	<b>5,755,508</b>	<b>1,271,850</b>	<b>(5,753,339)</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>								
TexPool	N/A	08/30/2019	N/A	983,889	441	-	984,330	441
<b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>				<b>983,889</b>	<b>441</b>	<b>-</b>	<b>984,330</b>	<b>441</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>								
TexPool	N/A	10/31/2015	N/A	1,229,593	176	1,000,000	229,769	(999,824)
NexBank	N/A	08/30/2020	N/A	-	1,000,518	733,391	267,127	267,127
Bank OZK	0.58%	05/01/2020	11/02/2020	750,728	1,100	-	751,828	1,100
<b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>				<b>1,980,321</b>	<b>1,001,794</b>	<b>1,733,391</b>	<b>1,248,724</b>	<b>(731,597)</b>
<b>Total / Average</b>				<b>\$ 399,079,411</b>	<b>\$ 60,926,680</b>	<b>\$ 102,848,509</b>	<b>\$ 356,701,813</b>	<b>\$ (42,377,597)</b>

Market Value Comparison

September 30, 2020

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	09/30/2015	N/A	\$ 5,553,952	\$ 1,375,142	\$ 1,127,963	\$ 5,801,132	\$ -
TexPool	N/A	09/30/2015	N/A	2,001,576	12,122,384	4,494,053	9,629,907	-
TexSTAR	N/A	09/30/2015	N/A	200,368	84	-	200,452	-
TexasDAILY	N/A	09/30/2015	N/A	11,444,822	1,101,852	9,544,401	3,002,274	-
NexBank	N/A	11/29/2016	N/A	24,832,571	4,310,985	-	29,143,556	-
Veritex Community Bank	N/A	09/01/2020	N/A	-	5,946,057	-	5,946,057	-
Independent Bank	2.95%	07/06/2018	07/08/2020	6,843,621	-	6,843,621	-	-
Independent Bank	2.70%	04/09/2019	07/09/2020	3,081,989	-	3,081,989	-	-
Bank OZK	1.72%	02/14/2020	08/14/2020	5,028,587	7,113	5,035,700	-	-
FFCB	2.68%	08/29/2018	08/24/2020	10,036,506	-	10,000,000	-	(36,506)
STATE OF TEXAS TRAN	4.00%	03/18/2020	08/27/2020	5,029,300	-	5,000,000	-	(29,300)
R Bank	2.08%	09/05/2019	09/03/2020	2,034,485	7,201	2,041,685	-	-
East West Bank	2.69%	03/04/2019	09/04/2020	5,181,945	11,852	5,193,797	-	-
East West Bank	2.78%	01/11/2019	10/12/2020	4,166,986	29,300	-	4,196,286	-
FHLB	2.86%	10/02/2018	10/15/2020	6,046,567	-	-	6,006,319	(40,248)
Independent Bank	2.65%	05/01/2019	11/01/2020	5,305,679	35,342	-	5,341,022	-
Prosperity Bank	3.05%	11/16/2018	11/16/2020	5,246,899	40,329	-	5,287,228	-
Bank OZK	1.72%	02/14/2020	11/16/2020	5,029,061	21,847	-	5,050,908	-
East West Bank	2.70%	02/20/2019	11/20/2020	5,187,236	35,421	-	5,222,656	-
Independent Bank	2.05%	09/03/2019	12/03/2020	3,046,326	15,698	-	3,062,024	-
Prosperity Bank	3.05%	12/07/2018	12/07/2020	5,233,789	40,228	-	5,274,017	-
Independent Bank	1.85%	10/04/2019	01/04/2021	5,046,419	23,212	-	5,069,631	-
East West Bank	2.78%	01/11/2019	01/11/2021	10,417,466	73,250	-	10,490,716	-
Origin Bank	2.82%	02/12/2019	02/12/2021	6,421,037	45,640	-	6,466,678	-
Carrollton Farmers Branch GO	5.00%	04/09/2020	02/15/2021	3,016,464	-	-	2,982,681	(33,783)
Cedar Hill ISD Ref-Txbl	0.00%	11/14/2019	02/15/2021	495,985	-	-	497,825	1,840
East West Bank	2.71%	02/20/2019	02/19/2021	10,894,678	74,670	-	10,969,348	-
FORT BEND COUNTY-REF	5.00%	06/17/2020	03/01/2021	257,215	-	-	254,628	(2,588)
Prosperity Bank	2.74%	03/01/2019	03/01/2021	2,587,266	17,861	-	2,605,126	-
Independent Bank	1.86%	09/30/2019	03/30/2021	5,070,012	23,704	-	5,093,716	-
Independent Bank	1.80%	10/11/2019	04/12/2021	9,081,282	40,642	-	9,121,925	-
Independent Bank	2.15%	07/22/2019	04/22/2021	5,081,340	27,163	-	5,108,503	-
Allegiance Bank	1.70%	02/10/2020	05/10/2021	5,020,902	21,455	-	5,042,357	-
Independent Bank	0.65%	05/16/2020	05/17/2021	5,199,855	8,479	-	5,208,334	-
BBVA	1.94%	08/27/2019	05/27/2021	5,081,583	24,840	-	5,106,423	-
Bexar County Flood GO Ref	5.00%	04/07/2020	06/15/2021	3,063,520	-	-	3,030,206	(33,314)
Veritex Community Bank	1.67%	12/20/2019	06/21/2021	5,041,952	21,223	-	5,063,175	-
BOKF, NA	2.00%	06/27/2019	06/24/2021	2,000,000	-	-	2,000,000	-
Veritex Community Bank	1.74%	09/30/2019	06/30/2021	5,065,594	22,216	-	5,087,811	-
BBVA	1.77%	10/03/2019	07/05/2021	5,059,241	22,495	-	5,081,736	-
Independent Bank	2.15%	07/22/2019	07/22/2021	5,081,340	27,163	-	5,108,503	-
R Bank	1.80%	01/27/2020	07/27/2021	2,008,995	9,036	-	2,018,031	-
East West Bank	1.64%	11/22/2019	08/23/2021	5,050,122	20,918	-	5,071,041	-
State of TX Transportation	4.00%	09/02/2020	08/26/2021	-	9,689,156	-	9,308,340	(27,720)
BBVA	1.87%	08/27/2019	08/27/2021	3,047,170	14,357	-	3,061,527	-
Security State Bank & Trust	2.09%	09/05/2019	09/13/2021	7,110,146	37,329	-	7,147,475	-
Veritex Community Bank	1.71%	10/03/2019	10/04/2021	10,085,918	42,999	-	10,128,917	-
East West Bank	1.65%	01/27/2020	10/27/2021	6,042,461	25,182	-	6,067,643	-
East West Bank	1.54%	02/18/2020	11/19/2021	6,034,018	23,467	-	6,057,485	-
East West Bank	1.64%	11/22/2019	11/22/2021	5,050,122	20,918	-	5,071,041	-
Veritex Community Bank	1.67%	12/20/2019	12/20/2021	5,041,952	21,223	-	5,063,175	-
Bank OZK	1.70%	01/28/2020	01/24/2022	8,056,830	34,593	-	8,091,422	-
R Bank	1.75%	01/27/2020	01/27/2022	2,008,745	8,783	-	2,017,528	-
Allegiance Bank	1.59%	02/10/2020	02/10/2022	5,019,549	20,062	-	5,039,611	-
East West Bank	1.54%	02/18/2020	02/18/2022	5,028,348	19,556	-	5,047,904	-
FORT BEND COUNTY-REF	5.00%	06/17/2020	03/01/2022	267,835	-	-	265,480	(2,355)
Allegiance Bank	0.40%	06/17/2020	03/18/2022	10,000,000	9,863	-	10,009,863	-

Market Value Comparison

September 30, 2020

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Allegiance Bank	0.45%	06/17/2020	06/17/2022	12,000,000	13,315	–	12,013,315	–
Bank OZK	0.50%	07/09/2020	07/11/2022	–	10,008,495	–	10,008,495	–
<b>Sub Total/Average Fund 000 - Pooled Investments</b>				<b>311,367,630</b>	<b>45,594,102</b>	<b>52,363,210</b>	<b>304,041,453</b>	<b>(203,974)</b>
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>								
TexPool	N/A	09/30/2015	N/A	2,144,794	11,742	2,062,271	94,265	–
TexasDAILY	N/A	04/30/2016	N/A	5,283,544	1,216	5,280,000	4,759	–
NexBank	N/A	02/27/2017	N/A	10,630,538	6,048	8,803,496	1,833,090	–
<b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>				<b>18,058,875</b>	<b>19,006</b>	<b>16,145,767</b>	<b>1,932,114</b>	<b>–</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>								
JPMorgan Chase	N/A	09/30/2015	N/A	5,225	321,778	322,178	4,825	–
<b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b>				<b>5,225</b>	<b>321,778</b>	<b>322,178</b>	<b>4,825</b>	<b>–</b>
<b>Fund 459 - 2018 Bond Fund</b>								
TexPool	N/A	12/15/2018	N/A	191,507	96	31,933	159,670	–
<b>Sub Total/Average Fund 459 - 2018 Bond Fund</b>				<b>191,507</b>	<b>96</b>	<b>31,933</b>	<b>159,670</b>	<b>–</b>
<b>Fund 462 - 2017 Bond Fund</b>								
TexPool	N/A	05/30/2017	N/A	251,781	6,634,616	3,500,000	3,386,397	–
NexBank	N/A	03/30/2020	N/A	1,002,601	3,503,115	2,336,429	2,169,287	–
Origin Bank	N/A	08/01/2019	N/A	3,569,924	6,485	3,576,408	–	–
Independent Bank	1.91%	09/30/2019	09/30/2020	3,043,142	–	3,043,142	–	–
Southside Bank	1.70%	12/19/2019	12/21/2020	6,051,249	25,929	–	6,077,178	–
Bank OZK	1.15%	03/06/2020	03/08/2021	2,507,260	7,281	–	2,514,541	–
<b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>				<b>16,425,956</b>	<b>10,177,426</b>	<b>12,455,979</b>	<b>14,147,403</b>	<b>–</b>
<b>Fund 465 - 2019 CO Bond Fund</b>								
TexPool	N/A	05/30/2019	N/A	8,094,069	1,394	8,095,464	–	–
TexPool	N/A	09/01/2020	N/A	–	250,547	–	250,547	–
NexBank	N/A	06/28/2019	N/A	2,119,577	3,505,335	–	5,624,913	–
Veritex Community Bank	N/A	06/19/2020	N/A	18,001,775	10,117	5,945,080	12,066,812	–
Independent Bank	2.52%	06/05/2019	12/05/2020	4,101,918	25,983	–	4,127,901	–
Independent Bank	0.60%	06/19/2020	06/21/2021	10,000,000	15,452	–	10,015,452	–
<b>Sub Total/Average Fund 465 - 2019 CO Bond Fund</b>				<b>42,317,340</b>	<b>3,808,829</b>	<b>14,040,544</b>	<b>32,085,625</b>	<b>–</b>
<b>Fund 591 - Reserves Fund</b>								
TexPool	N/A	09/30/2015	N/A	8,714	4	–	8,718	–
NexBank	N/A	04/29/2019	N/A	852,675	1,035	–	853,711	–
<b>Sub Total/Average Fund 591 - Reserves Fund</b>				<b>861,390</b>	<b>1,039</b>	<b>–</b>	<b>862,429</b>	<b>–</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>								
TexPool	N/A	09/30/2015	N/A	7,025,189	2,169	5,755,508	1,271,850	–
<b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b>				<b>7,025,189</b>	<b>2,169</b>	<b>5,755,508</b>	<b>1,271,850</b>	<b>–</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>								
TexPool	N/A	08/30/2019	N/A	983,889	441	–	984,330	–
<b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>				<b>983,889</b>	<b>441</b>	<b>–</b>	<b>984,330</b>	<b>–</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>								
TexPool	N/A	10/31/2015	N/A	1,229,593	176	1,000,000	229,769	–
NexBank	N/A	08/30/2020	N/A	–	1,000,518	733,391	267,127	–
Bank OZK	0.58%	05/01/2020	11/02/2020	750,728	1,100	–	751,828	–
<b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>				<b>1,980,321</b>	<b>1,001,794</b>	<b>1,733,391</b>	<b>1,248,724</b>	<b>–</b>
<b>Total / Average</b>				<b>\$ 399,217,322</b>	<b>\$ 60,926,680</b>	<b>\$ 102,848,509</b>	<b>\$ 356,738,424</b>	<b>\$ (203,974)</b>

Holdings by Allocation and Portfolio (Fund)

June 30, 2020

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	0.50%		11/29/2016	\$ 24,832,571	\$ 24,832,571	100.00	\$ 24,832,571	N/A	1	0.50%
JPMorgan Chase	0.18%		09/30/2015	5,553,952	5,553,952	100.00	5,553,952	N/A	1	0.18%
TexSTAR	0.20%	AAAm	09/30/2015	200,368	200,368	100.00	200,368	N/A	1	0.20%
TexPool	0.22%	AAAm	09/30/2015	2,001,576	2,001,576	100.00	2,001,576	N/A	1	0.22%
TexasDAILY	0.24%	AAAm	09/30/2015	11,444,822	11,444,822	100.00	11,444,822	N/A	1	0.24%
Independent Bank	2.95%		07/06/2018	6,843,621	6,843,621	100.00	6,843,621	07/08/2020	8	2.95%
Independent Bank	2.70%		04/09/2019	3,081,989	3,081,989	100.00	3,081,989	07/09/2020	9	2.70%
Bank OZK	1.72%		02/14/2020	5,028,587	5,028,587	100.00	5,028,587	08/14/2020	45	1.72%
FFCB	2.68%	Aaa/AA+/AAA	08/29/2018	10,000,000	9,999,542	100.37	10,036,506	08/24/2020	55	2.71%
STATE OF TEXAS TRAN	4.00%	MIG1/SP1+/F1+	03/18/2020	5,000,000	5,016,165	100.59	5,029,300	08/27/2020	58	1.90%
R Bank	2.08%		09/05/2019	2,034,485	2,034,485	100.00	2,034,485	09/03/2020	65	2.08%
East West Bank	2.69%		03/04/2019	5,181,945	5,181,945	100.00	5,181,945	09/04/2020	66	2.69%
East West Bank	2.78%		01/11/2019	4,166,986	4,166,986	100.00	4,166,986	10/12/2020	104	2.78%
FHLB	2.86%	Aaa/AA+/-	10/02/2018	6,000,000	5,999,891	100.78	6,046,567	10/15/2020	107	2.87%
Independent Bank	2.65%		05/01/2019	5,305,679	5,305,679	100.00	5,305,679	11/01/2020	124	2.65%
Prosperity Bank	3.05%		11/16/2018	5,246,899	5,246,899	100.00	5,246,899	11/16/2020	139	3.05%
Bank OZK	1.72%		02/14/2020	5,029,061	5,029,061	100.00	5,029,061	11/16/2020	139	1.72%
East West Bank	2.70%		02/20/2019	5,187,236	5,187,236	100.00	5,187,236	11/20/2020	143	2.70%
Independent Bank	2.05%		09/03/2019	3,046,326	3,046,326	100.00	3,046,326	12/03/2020	156	2.05%
Prosperity Bank	3.05%		12/07/2018	5,233,789	5,233,789	100.00	5,233,789	12/07/2020	160	3.05%
Independent Bank	1.85%		10/04/2019	5,046,419	5,046,419	100.00	5,046,419	01/04/2021	188	1.85%
East West Bank	2.78%		01/11/2019	10,417,466	10,417,466	100.00	10,417,466	01/11/2021	195	2.78%
Origin Bank	2.82%		02/12/2019	6,421,037	6,421,037	100.00	6,421,037	02/12/2021	227	2.82%
Cedar Hill ISD Ref-Txbl	0.00%	Aaa/-/AAA	11/14/2019	500,000	494,032	99.20	495,985	02/15/2021	230	1.93%
Carrollton Farmers Branch GO	5.00%	Aaa/AAA/-	04/09/2020	2,930,000	3,003,848	102.95	3,016,464	02/15/2021	230	0.95%
East West Bank	2.71%		02/20/2019	10,894,678	10,894,678	100.00	10,894,678	02/19/2021	234	2.71%
FORT BEND COUNTY-REF	5.00%	Aa1/-/AA+	06/17/2020	250,000	256,871	102.89	257,215	03/01/2021	244	0.87%
Prosperity Bank	2.74%		03/01/2019	2,587,266	2,587,266	100.00	2,587,266	03/01/2021	244	2.74%
Independent Bank	1.86%		09/30/2019	5,070,012	5,070,012	100.00	5,070,012	03/30/2021	273	1.86%
Independent Bank	1.80%		10/11/2019	9,081,282	9,081,282	100.00	9,081,282	04/12/2021	286	1.80%
Independent Bank	2.15%		07/22/2019	5,081,340	5,081,340	100.00	5,081,340	04/22/2021	296	2.15%
Allegiance Bank	1.70%		02/10/2020	5,020,902	5,020,902	100.00	5,020,902	05/10/2021	314	1.70%
Independent Bank	0.65%		05/16/2020	5,199,855	5,199,855	100.00	5,199,855	05/17/2021	321	0.65%
BBVA	1.94%		08/27/2019	5,081,583	5,081,583	100.00	5,081,583	05/27/2021	331	1.94%
Bexar County Flood GO Ref	5.00%	Aaa/AAA/AAA	04/07/2020	2,930,000	3,038,480	104.56	3,063,520	06/15/2021	350	1.10%
Veritex Community Bank	1.67%		12/20/2019	5,041,952	5,041,952	100.00	5,041,952	06/21/2021	356	1.67%
BOKF, NA	2.00%		06/27/2019	2,000,000	2,000,000	100.00	2,000,000	06/24/2021	359	2.00%
Veritex Community Bank	1.74%		09/30/2019	5,065,594	5,065,594	100.00	5,065,594	06/30/2021	365	1.74%
BBVA	1.77%		10/03/2019	5,059,241	5,059,241	100.00	5,059,241	07/05/2021	370	1.77%
Independent Bank	2.15%		07/22/2019	5,081,340	5,081,340	100.00	5,081,340	07/22/2021	387	2.15%
R Bank	1.80%		01/27/2020	2,008,995	2,008,995	100.00	2,008,995	07/27/2021	392	1.80%
East West Bank	1.64%		11/22/2019	5,050,122	5,050,122	100.00	5,050,122	08/23/2021	419	1.64%
BBVA	1.87%		08/27/2019	3,047,170	3,047,170	100.00	3,047,170	08/27/2021	423	1.87%
Security State Bank & Trust	2.09%		09/05/2019	7,110,146	7,110,146	100.00	7,110,146	09/13/2021	440	2.09%
Veritex Community Bank	1.71%		10/03/2019	10,085,918	10,085,918	100.00	10,085,918	10/04/2021	461	1.71%
East West Bank	1.65%		01/27/2020	6,042,461	6,042,461	100.00	6,042,461	10/27/2021	484	1.65%
East West Bank	1.54%		02/18/2020	6,034,018	6,034,018	100.00	6,034,018	11/19/2021	507	1.54%
East West Bank	1.64%		11/22/2019	5,050,122	5,050,122	100.00	5,050,122	11/22/2021	510	1.64%
Veritex Community Bank	1.67%		12/20/2019	5,041,952	5,041,952	100.00	5,041,952	12/20/2021	538	1.67%
Bank OZK	1.70%		01/28/2020	8,056,830	8,056,830	100.00	8,056,830	01/24/2022	573	1.70%
R Bank	1.75%		01/27/2020	2,008,745	2,008,745	100.00	2,008,745	01/27/2022	576	1.75%
Allegiance Bank	1.59%		02/10/2020	5,019,549	5,019,549	100.00	5,019,549	02/10/2022	590	1.59%
East West Bank	1.54%		02/18/2020	5,028,348	5,028,348	100.00	5,028,348	02/18/2022	598	1.54%
FORT BEND COUNTY-REF	5.00%	Aa1/-/AA+	06/17/2020	250,000	266,628	107.13	267,835	03/01/2022	609	0.98%
Allegiance Bank	0.40%		06/17/2020	10,000,000	10,000,000	100.00	10,000,000	03/18/2022	626	0.40%
Allegiance Bank	0.45%		06/17/2020	12,000,000	12,000,000	100.00	12,000,000	06/17/2022	717	0.45%

**Holdings by Allocation and Portfolio (Fund)**

**June 30, 2020**

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
<b>Sub Total / Average</b>	<b>1.85%</b>			<b>311,014,237</b>	<b>311,229,694</b>	<b>100.11</b>	<b>311,367,630</b>		<b>273</b>	<b>1.74%</b>
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>										
TexasDAILY	0.24%	AAAm	04/30/2016	5,283,544	5,283,544	100.00	5,283,544	N/A	1	0.24%
NexBank	0.50%		02/27/2017	10,630,538	10,630,538	100.00	10,630,538	N/A	1	0.50%
TexPool	0.22%	AAAm	09/30/2015	2,144,794	2,144,794	100.00	2,144,794	N/A	1	0.22%
<b>Sub Total / Average</b>	<b>0.39%</b>			<b>18,058,875</b>	<b>18,058,875</b>	<b>100.00</b>	<b>18,058,875</b>		<b>1</b>	<b>0.39%</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>										
JPMorgan Chase	0.18%		09/30/2015	5,225	5,225	100.00	5,225	N/A	1	0.18%
<b>Sub Total / Average</b>	<b>0.18%</b>			<b>5,225</b>	<b>5,225</b>	<b>100.00</b>	<b>5,225</b>		<b>1</b>	<b>0.18%</b>
<b>Fund 459 - 2018 Bond Fund</b>										
TexPool	0.22%	AAAm	12/15/2018	191,507	191,507	100.00	191,507	N/A	1	0.22%
<b>Sub Total / Average</b>	<b>0.22%</b>			<b>191,507</b>	<b>191,507</b>	<b>100.00</b>	<b>191,507</b>		<b>1</b>	<b>0.22%</b>
<b>Fund 462 - 2017 Bond Fund</b>										
TexPool	0.22%	AAAm	05/30/2017	251,781	251,781	100.00	251,781	N/A	1	0.22%
Origin Bank	2.21%		08/01/2019	3,569,924	3,569,924	100.00	3,569,924	N/A	1	2.21%
NexBank	0.50%		03/30/2020	1,002,601	1,002,601	100.00	1,002,601	N/A	1	0.50%
Independent Bank	1.91%		09/30/2019	3,043,142	3,043,142	100.00	3,043,142	09/30/2020	92	1.91%
Southside Bank	1.70%		12/19/2019	6,051,249	6,051,249	100.00	6,051,249	12/21/2020	174	1.70%
Bank OZK	1.15%		03/06/2020	2,507,260	2,507,260	100.00	2,507,260	03/08/2021	251	1.15%
<b>Sub Total / Average</b>	<b>1.67%</b>			<b>16,425,956</b>	<b>16,425,956</b>	<b>100.00</b>	<b>16,425,956</b>		<b>120</b>	<b>1.67%</b>
<b>Fund 465 - 2019 CO Bond Fund</b>										
NexBank	0.50%		06/28/2019	2,119,577	2,119,577	100.00	2,119,577	N/A	1	0.50%
TexPool	0.22%	AAAm	05/30/2019	8,094,069	8,094,069	100.00	8,094,069	N/A	1	0.22%
Veritex Community Bank	0.30%		06/19/2020	18,001,775	18,001,775	100.00	18,001,775	N/A	1	0.30%
Independent Bank	2.52%		06/05/2019	4,101,918	4,101,918	100.00	4,101,918	12/05/2020	158	2.52%
Independent Bank	0.60%		06/19/2020	10,000,000	10,000,000	100.00	10,000,000	06/21/2021	356	0.60%
<b>Sub Total / Average</b>	<b>0.58%</b>			<b>42,317,340</b>	<b>42,317,340</b>	<b>100.00</b>	<b>42,317,340</b>		<b>100</b>	<b>0.58%</b>
<b>Fund 591 - Reserves Fund</b>										
TexPool	0.22%	AAAm	09/30/2015	8,714	8,714	100.00	8,714	N/A	1	0.22%
NexBank	0.50%		04/29/2019	852,675	852,675	100.00	852,675	N/A	1	0.50%
<b>Sub Total / Average</b>	<b>0.50%</b>			<b>861,390</b>	<b>861,390</b>	<b>100.00</b>	<b>861,390</b>		<b>1</b>	<b>0.50%</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>										
TexPool	0.22%	AAAm	09/30/2015	7,025,189	7,025,189	100.00	7,025,189	N/A	1	0.22%
<b>Sub Total / Average</b>	<b>0.22%</b>			<b>7,025,189</b>	<b>7,025,189</b>	<b>100.00</b>	<b>7,025,189</b>		<b>1</b>	<b>0.22%</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>										
TexPool	0.22%	AAAm	08/30/2019	983,889	983,889	100.00	983,889	N/A	1	0.22%
<b>Sub Total / Average</b>	<b>0.22%</b>			<b>983,889</b>	<b>983,889</b>	<b>100.00</b>	<b>983,889</b>		<b>1</b>	<b>0.22%</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>										
TexPool	0.22%	AAAm	10/31/2015	1,229,593	1,229,593	100.00	1,229,593	N/A	1	0.22%
Bank OZK	0.58%		05/01/2020	750,728	750,728	100.00	750,728	11/02/2020	125	0.58%
<b>Sub Total / Average</b>	<b>0.36%</b>			<b>1,980,321</b>	<b>1,980,321</b>	<b>100.00</b>	<b>1,980,321</b>		<b>48</b>	<b>0.36%</b>
<b>Total / Average</b>	<b>1.60%</b>			<b>\$ 398,863,930</b>	<b>\$ 399,079,386</b>	<b>100.09</b>	<b>\$ 399,217,322</b>		<b>229</b>	<b>1.51%</b>