

CITY OF EL PASO
OFFICE OF THE COMPTROLLER
INVESTMENT REPORT



Fiscal Year 2020– 2nd Quarter
February 29, 2020



The City of El Paso Texas
Table of Contents

Investment Report for FY2020 2nd Quarter Ending February 29, 2020

	Page
Summary	
Management Letter	1
Investment Position and Yield Summary	3
Quarter Changes in Security Type Balances	4
Analysis	
Portfolio Composition Review	5
Yield Analysis for Quarter	6
Reports	
City of El Paso Portfolio	7
Transaction Detail for Quarter	12



Office of the Comptroller

MAYOR

Dee Margo

CITY COUNCIL

District 1

Peter Svarzbein

District 2

Alexsandra Anello

District 3

Cassandra Hernandez

District 4

Dr. Sam Morgan

District 5

Isabel Salcido

District 6

Claudia L. Rodriguez

District 7

Henry Rivera

District 8

Cissy Lizarraga

CITY MANAGER

Tommy Gonzalez

To: Mr. Tommy Gonzalez, City Manager

From: Investment Committee Members

Date: April 9, 2020

Subject: Second Quarter Investment Report for Period Ending February 29, 2020

Submitted for your review and acceptance is the City's Investment Report. The Investment Officers have conformed to all state laws and statutes that govern the investment of public funds including, but not limited to, the Public Funds Investment Act, Chapter 2256, Government Code, the City's Investment Policy and adopted investment strategies. All funds were invested to meet cash flow requirements for operations, capital projects, and debt service payments.

In fiscal year 2020, the Investment Committee will continue the oversight of the City's investments and maintain a proactive role to promote an active trading position of excess funds as allowed by the Investment Policy. In adherence with the Investment Policy, the Investment Officers' primary goal will continue to be the preservation and security of principal while returns remain commensurate with the City's Investment Policy constraints.

The face value of the portfolio at February 29, 2020, was approximately \$583 million as compared to \$395 million at November 30, 2019. The increase was the result of normal net operating inflows, primarily property tax revenue. The investment earnings for the quarter were \$2,179,271 and \$4,282,010 for the six months ended.

The Federal Reserve cut rates in March to between 0% and 0.25% as a result of the onset of the COVID-19 pandemic. Consequently, we anticipate a significant reduction in earnings in the coming quarters.

Margarita M. Muñoz – Comptroller

Office of the Comptroller | 300 N. Campbell | El Paso, TX 79901

(915) 212-1174 | MunozMM@elpasotexas.gov



DELIVERING EXCEPTIONAL SERVICES



Office of the Comptroller

Investment Committee Members:

A handwritten signature in blue ink, appearing to read "Rob Cortinas".

Robert Cortinas, Chief Financial Officer

A handwritten signature in blue ink, appearing to read "M. Muñoz".

Margarita M. Muñoz, Comptroller

A handwritten signature in blue ink, appearing to read "Edmundo S. Calderon".

Edmundo S. Calderon, Chief Internal Auditor

A handwritten signature in blue ink, appearing to read "Katherine N. Cote".

Katherine N. Cote, Director Office of Management and Budget

A handwritten signature in blue ink, appearing to read "Luis Mier".

Luis Mier, Treasury Services Coordinator

Investment Position and Yield Summary

The following is a summary comparison of selected information for the last two quarters

	February 29, 2020	November 30, 2019
Par value invested	\$ 582,558,960	\$ 394,655,900
Portfolio book value	\$ 581,922,017	\$ 394,755,145
Portfolio market value	\$ 582,616,150	\$ 395,106,108
Weighted average maturity	79 days	102 days

The yield on portfolio investments and market securities is shown as follows:

	February 29, 2020	November 30, 2019
Certificates of Deposit	1.792%	1.976%
Average Yield Pools	1.579%	1.680%
Average Yield Money Market	1.480%	1.580%
Average Fixed Term Securities	1.749%	1.952%
City's Average Portfolio Yield	1.642%	1.808%
Average 3 Month T-Bill	1.497%	1.739%
Average 6 Month T-Bill	1.477%	1.720%
Average 1 Year T-Bill	1.415%	1.669%
Average 2 Year T-Note	1.359%	1.566%

Quarter Changes in Security Type Balances

Below is a comparison of selected balances and investments for the 2nd Quarter:

	February 29, 2020	November 30, 2019	Increase (Decrease)
Certificates of Deposit	\$ 12,495,000	\$ 9,065,000	\$ 3,430,000
Logic - City	-	-	-
TexPool	73,978,845	49,203,983	24,774,862
TexStar	66,748,504	35,727,337	31,021,167
TexasDaily	71,763,935	38,998,624	32,765,311
Wells Fargo - City	38,657,836	39,471,116	(813,280)
Municipals	9,145,000	8,795,000	350,000
Agencies	58,769,840	24,894,840	33,875,000
Treasuries	251,000,000	188,500,000	62,500,000
	\$ 582,558,960	\$ 394,655,900	\$ 187,903,060

FY Changes in Yield, Activity & Interest Earned Balances

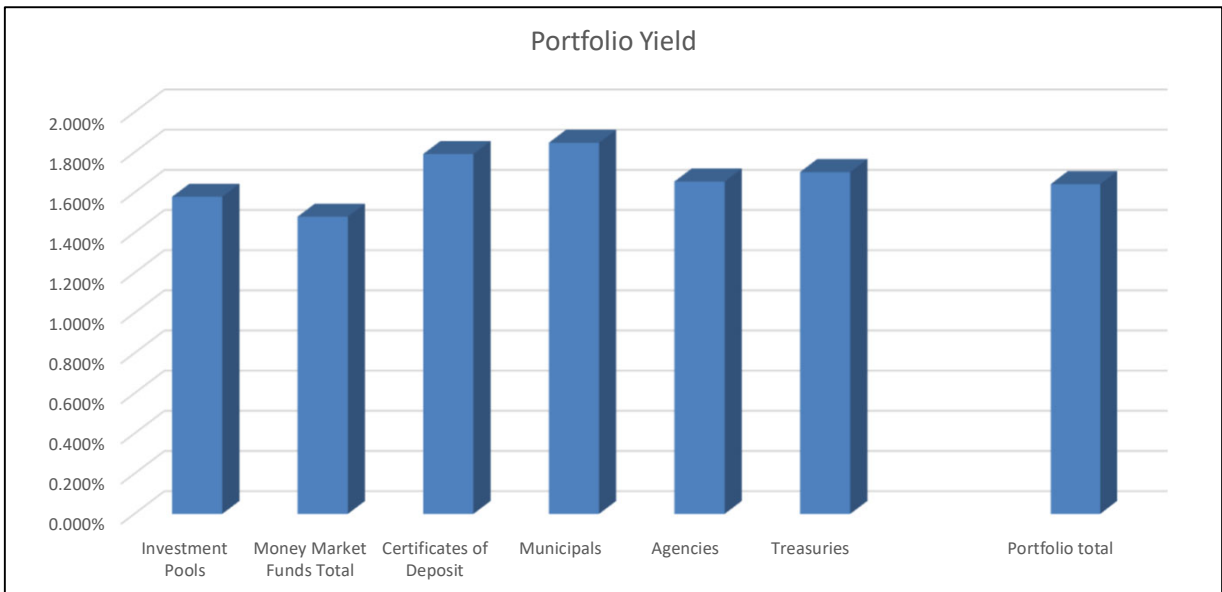
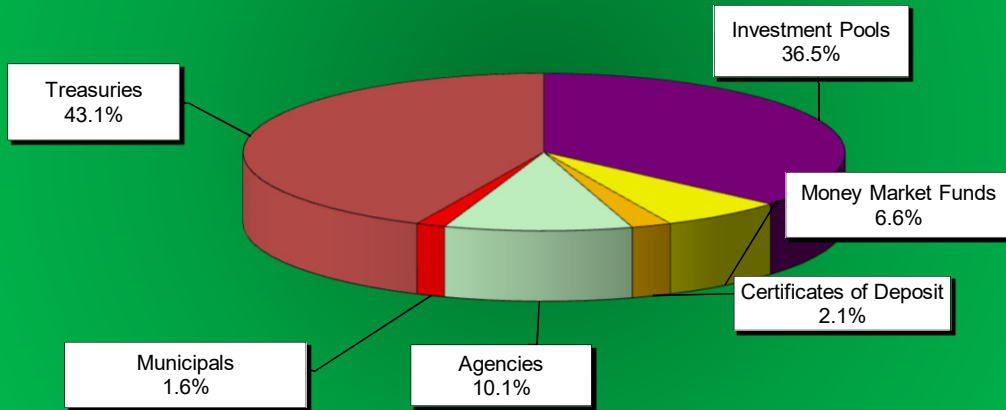
	2nd Qtr. FY 2020	2nd Qtr. FY 2019	Increase (Decrease)
Interest Earnings	\$ 2,179,271	\$ 2,351,896	\$ (172,625)
Portfolio Ending Balance (FMV)	\$ 582,616,150	\$ 507,104,212	75,511,938
Yield to Maturity @ Cost	1.642%	2.288%	-0.646%
Purchases/Deposits	\$ 785,940,000	\$ 606,985,000	178,955,000
Maturities/Withdrawals	\$ 598,935,000	\$ 417,055,004	181,879,996

Portfolio Composition Review as of February 29, 2020

	Face Amount	Weighted Yield	Weighted Maturity (days)	% Portfolio
Pools				
TexStar	\$ 66,748,504	1.564%	1	11.5%
TexasDaily	71,763,935	1.580%	1	12.3%
TexPool	73,978,845	1.591%	1	12.7%
Investment Pools	212,491,284			36.5%
Money Market Funds				
Wells Fargo - City	38,657,836	1.480%	1	6.6%
Securities				
Certificates of Deposit	12,495,000	1.792%	379	2.1%
Agencies	58,769,840	1.655%	85	10.1%
Municipals	9,145,000	1.848%	397	1.6%
Treasuries	251,000,000	1.702%	129	43.1%
Securities	331,409,840			56.9%
Portfolio total	\$ 582,558,960		79	100.0%

Portfolio Composition	Face Amount
Investment Pools	212,491,284
Money Market Funds	38,657,836
Certificates of Deposit	12,495,000
Agencies	58,769,840
Municipals	9,145,000
Treasuries	251,000,000

Overall Portfolio Composition



City of El Paso
Portfolio Holdings
Tracker Portfolio Set-Up - City of El Paso
Report Format: By Transaction
Group By: Security Sector
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 2/29/2020

Description	CUSIP/Ticker	Settlement Date	Face Amount/Shares	Cost Value	Book Value	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity
Certificate Of Deposit										
Ally Bank 2 8/15/2022	02007GLD3	8/15/2019	245,000.00	245,000.00	245,000.00	248,012.01	2.000	2.000	8/15/2022	898
Alma Bank 1.65 8/12/2022	020080BQ9	2/12/2020	245,000.00	245,000.00	245,000.00	245,942.14	1.650	1.650	8/12/2022	895
Amerant Bank 1.85 12/20/2022	02357QAF4	12/20/2019	245,000.00	245,000.00	245,000.00	247,208.28	1.850	1.850	12/20/2022	1,025
Bank of America NA 2.25 6/19/2020	06051VH58	6/20/2019	245,000.00	245,000.00	245,000.00	245,551.02	2.250	2.250	6/19/2020	111
Bank of Tennessee 1.9 3/23/2020	065284FW6	12/22/2017	245,000.00	245,000.00	245,000.00	245,062.79	1.900	1.900	3/23/2020	23
Bank of the West 1.65 2/4/2021	065680QC7	2/5/2020	245,000.00	245,000.00	245,000.00	245,363.60	1.650	1.650	2/4/2021	341
Bank United 1.65 1/22/2021	066519LW7	1/23/2020	245,000.00	245,000.00	245,000.00	245,436.66	1.650	1.650	1/22/2021	328
Beal Bank SSB 2.25 6/17/2020	07370XL69	6/19/2019	245,000.00	245,000.00	245,000.00	245,541.15	2.250	2.250	6/17/2020	109
BMO Harris Bank 1.75 11/2/2020	05581W3B9	10/31/2019	245,000.00	245,000.00	245,000.00	245,471.43	1.750	1.750	11/2/2020	247
BMW BANK NORTH AMERICA 1.85 3/16/2020	05580AKH6	9/15/2017	245,000.00	245,000.00	245,000.00	245,037.94	1.850	1.850	3/16/2020	16
Bridgewater Bank Bloom NM 1.75 5/15/2020	108622GB1	11/15/2017	245,000.00	245,000.00	245,000.00	245,128.97	1.750	1.750	5/15/2020	76
Bryn Mawr Trust 1.7 11/4/2020	117673DE0	11/5/2019	245,000.00	245,000.00	245,000.00	245,388.35	1.700	1.700	11/4/2020	249
Citizens Bank NA 1.7 4/30/2020	75524KMR2	10/30/2019	245,000.00	245,000.00	245,000.00	245,080.56	1.700	1.700	4/30/2020	61
Community Bankers Bank 1.65 4/30/2021	20361LCF9	1/30/2020	245,000.00	245,000.00	245,000.00	245,569.56	1.650	1.650	4/30/2021	426
ConnectOne Bank 1.95 6/15/2020	20786ABX2	12/13/2017	245,000.00	245,000.00	245,000.00	245,323.67	1.950	1.950	6/15/2020	107
Cumberland Federal Bank 1.9 10/2/2020	23062KBL5	1/2/2018	245,000.00	245,000.00	245,000.00	245,606.10	1.900	1.900	10/2/2020	216
Customers Bank 1.65 9/16/2020	23204HHS0	12/16/2019	245,000.00	245,000.00	245,000.00	245,212.06	1.650	1.650	9/16/2020	200
Eagle Bank 1.7 1/17/2023	27002YET9	1/17/2020	245,000.00	245,000.00	245,000.00	246,182.62	1.700	1.700	1/17/2023	1,053
Farmers & Merchants Bank (MD) 1.95 6/22/2020	30810NBC9	12/21/2017	245,000.00	245,000.00	245,000.00	245,345.01	1.950	1.950	6/22/2020	114

Description	CUSIP/Ticker	Settlement Date	Face Amount/Shares	Cost Value	Book Value	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity
First Foundation Bank 1.6 2/4/2021	32026UTQ9	2/5/2020	245,000.00	245,000.00	245,000.00	245,340.98	1.600	1.600	2/4/2021	341
First Republic Bank 1.6 10/23/2020	33616CHJ2	1/31/2020	245,000.00	245,000.00	245,000.00	245,208.60	1.600	1.600	10/23/2020	237
Franklin Synergy Bank 1.8 12/20/2022-20	35471TFQ0	12/20/2019	245,000.00	245,000.00	245,000.00	245,043.63	1.800	1.800	12/20/2022	1,025
Goldman Sachs Bank 2.4 6/20/2022	38149MBK8	6/19/2019	245,000.00	245,000.00	245,000.00	250,121.08	2.400	2.400	6/20/2022	842
Hanmi Bank 1.65 1/18/2022	410493EQ9	1/17/2020	245,000.00	245,000.00	245,000.00	245,911.09	1.650	1.650	1/18/2022	689
Hardin County Bank 1.6 2/5/2021	411822CM9	2/5/2020	245,000.00	245,000.00	245,000.00	245,340.46	1.600	1.600	2/5/2021	342
Independent Bank Memphis 1.7 5/18/2020	45383USR7	11/16/2017	245,000.00	245,000.00	245,000.00	245,107.25	1.700	1.700	5/18/2020	79
Jefferson Bank & Trust Saint Louis 1.75 5/12/2	472376AC6	11/9/2017	245,000.00	245,000.00	245,000.00	245,125.20	1.750	1.750	5/12/2020	73
JP Morgan Chase Bank 1.95 10/31/2022	48128LHK8	10/31/2019	245,000.00	245,000.00	245,000.00	245,154.47	1.950	1.950	10/31/2022	975
Live Oak Banking Co 1.7 1/25/2023	538036HL1	1/24/2020	245,000.00	245,000.00	245,000.00	246,177.99	1.700	1.700	1/25/2023	1,061
Marlin Business Bank 1.65 1/17/2023	57116ATL2	1/15/2020	245,000.00	245,000.00	245,000.00	245,837.31	1.650	1.650	1/17/2023	1,053
Mizuho Bank 2.3 3/19/2020	60688MB78	6/19/2019	245,000.00	245,000.00	245,000.00	245,103.41	2.300	2.300	3/19/2020	19
Morgan Stanley Bank 1.9 10/31/2022	61690UMW7	10/31/2019	245,000.00	245,000.00	245,000.00	247,492.90	1.900	1.900	10/31/2022	975
Northern Bank & Trust 1.65 6/18/2021	66476QCD8	12/18/2019	245,000.00	245,000.00	245,000.00	245,630.90	1.650	1.650	6/18/2021	475
Pacific City Bank 1.7 12/18/2020	69406PDC0	12/20/2019	245,000.00	245,000.00	245,000.00	245,488.53	1.700	1.700	12/18/2020	293
Pinnacle Bank 1.95 4/21/2020	72345SJN2	8/21/2019	245,000.00	245,000.00	245,000.00	245,157.68	1.950	1.950	4/21/2020	52
Plus International Bank 1.85 3/13/2020	72940UJA4	12/13/2017	245,000.00	245,000.00	245,000.00	245,031.79	1.850	1.850	3/13/2020	13
Preferred Bank (CA) 2.3 3/30/2020	740367HG5	6/28/2019	245,000.00	245,000.00	245,000.00	245,165.52	2.300	2.300	3/30/2020	30
Safra National Bank 1.65 7/15/2020	78658RBX8	1/16/2020	245,000.00	245,000.00	245,000.00	245,137.31	1.650	1.650	7/15/2020	137
SB One Bank 1.75 6/30/2022	78414TBH4	10/30/2019	245,000.00	245,000.00	245,000.00	245,071.79	1.750	1.750	6/30/2022	852
Stearns Bank 1.7 7/20/2021	857894E70	12/20/2019	245,000.00	245,000.00	245,000.00	245,843.27	1.700	1.700	7/20/2021	507
Stephenson National Bank 1.65 6/23/2020	859094AY0	12/23/2019	245,000.00	245,000.00	245,000.00	245,116.01	1.650	1.650	6/23/2020	115
Synovus Bank 1.65 12/18/2020	87164DPV6	12/19/2019	245,000.00	245,000.00	245,000.00	245,386.15	1.650	1.650	12/18/2020	293

Description	CUSIP/Ticker	Settlement Date	Face Amount/Shares	Cost Value	Book Value	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity
Umpqua Bank 1.95 5/15/2020	90421MDD2	8/16/2019	245,000.00	245,000.00	245,000.00	245,226.74	1.950	1.950	5/15/2020	76
Union Bank 1.6 8/7/2020	905265AG9	2/7/2020	245,000.00	245,000.00	245,000.00	245,107.07	1.600	1.600	8/7/2020	160
Unity Bank 1.65 1/23/2023	91330ABX4	1/22/2020	245,000.00	245,000.00	245,000.00	245,831.88	1.650	1.650	1/23/2023	1,059
US Bank National Association 1.6 8/5/2020	90333V2B5	2/5/2020	245,000.00	245,000.00	245,000.00	245,105.85	1.600	1.600	8/5/2020	158
Valley National Bank 1.7 4/30/2020	919853EW7	10/30/2019	245,000.00	245,000.00	245,000.00	245,080.56	1.700	1.700	4/30/2020	61
Veritex Community Bank 1.65 11/4/2020	923450BX7	2/4/2020	245,000.00	245,000.00	245,000.00	245,312.54	1.650	1.650	11/4/2020	249
Washington Savings Bank 1.75 5/15/2020	939693AG2	11/15/2017	245,000.00	245,000.00	245,000.00	245,128.97	1.750	1.750	5/15/2020	76
Western Alliance Bancorp 1.65 6/18/2020	95763PDR9	12/18/2019	245,000.00	245,000.00	245,000.00	245,109.07	1.650	1.650	6/18/2020	110
Zions Bancorporation 1.65 3/17/2021	98970LAL7	12/17/2019	245,000.00	245,000.00	245,000.00	245,511.36	1.650	1.650	3/17/2021	382
Sub Total / Average Certificate Of Deposit			12,495,000.00	12,495,000.00	12,495,000.00	12,524,871.28	1.792	1.792		379
Local Government Investment Pool										
TexasDaily LGIP	TEXASDAILY	8/31/2008	71,763,935.31	71,763,935.31	71,763,935.31	71,763,935.31	1.580	1.580	N/A	1
TexPool LGIP	TEXPOOL	8/31/2008	73,978,844.65	73,978,844.65	73,978,844.65	73,978,844.65	1.591	1.591	N/A	1
TexStar LGIP	TEXSTAR	8/31/2008	66,748,503.96	66,748,503.96	66,748,503.96	66,748,503.96	1.564	1.564	N/A	1
Sub Total / Average Local Government Investment Pool			212,491,283.92	212,491,283.92	212,491,283.92	212,491,283.92	1.579	1.579		1
Money Market										
Wells Fargo MM	WFCITY	8/31/2008	38,657,835.63	38,657,835.63	38,657,835.63	38,657,835.63	1.480	1.480	N/A	1
Sub Total / Average Money Market			38,657,835.63	38,657,835.63	38,657,835.63	38,657,835.63	1.480	1.480		1
Municipal										
City of New York 5.487 12/1/2022	64966JAN6	1/30/2020	650,000.00	717,476.50	715,559.93	720,733.00	5.487	1.720	12/1/2022	1,006
Katy Independent School District 0 2/15/2021	486063A91	11/20/2019	1,250,000.00	1,220,937.50	1,220,937.50	1,235,400.00	0.000	1.912	2/15/2021	352
Katy Independent School District 0 2/15/2022	486063B25	11/20/2019	1,000,000.00	956,720.00	956,720.00	976,280.00	0.000	1.988	2/15/2022	717
New York St Dorm 1.97 3/15/2020	64990EEK9	11/17/2017	625,000.00	627,400.00	625,045.82	625,100.00	1.970	1.800	3/15/2020	15
Oakland Unified School	672325J57	1/16/2020	1,700,000.00	1,717,323.00	1,716,508.91	1,743,333.00	2.142	1.730	8/1/2022	884

Description	CUSIP/Ticker	Settlement Date	Face Amount/Shares	Cost Value	Book Value	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity
District 2.142 8/1/2022										
Oklahoma State Water Res 3.055 4/1/2020	67919PKX0	11/20/2017	2,920,000.00	3,001,993.60	2,923,083.19	2,923,650.00	3.055	1.835	4/1/2020	32
State of California 2.3 10/1/2020	13063DDE5	12/5/2017	1,000,000.00	1,008,720.00	1,001,819.53	1,005,790.00	2.300	1.981	10/1/2020	215
Sub Total / Average Municipal			9,145,000.00	9,250,570.60	9,159,674.88	9,230,286.00	2.150	1.848		397
US Agency										
FAMC 1.75 7/27/2020	3132X0NU1	11/15/2017	800,000.00	796,764.64	799,507.37	801,987.06	1.750	1.904	7/27/2020	149
FFCB 2.18 6/8/2022	3133EEV23	12/13/2019	25,000.00	25,241.25	25,220.76	25,714.93	2.180	1.781	6/8/2022	830
FFCB 2.38 5/8/2020	3133EKKW5	10/25/2019	1,325,000.00	1,330,174.13	1,326,849.82	1,327,890.79	2.380	1.645	5/8/2020	69
FFCB 5.22 2/22/2022	31331XQG0	12/13/2019	60,000.00	64,442.40	64,014.49	64,989.74	5.220	1.760	2/22/2022	724
FHLB 0 4/29/2020	313384WE5	1/30/2020	15,200,000.00	15,140,340.00	15,159,779.78	15,163,021.74	0.000	1.602	4/29/2020	60
FHLB 0 5/15/2020	313384WW5	1/30/2020	6,700,000.00	6,669,027.39	6,677,581.73	6,680,168.00	0.000	1.595	5/15/2020	76
FHLB 0 5/22/2020	313384XD6	1/30/2020	8,200,000.00	8,159,589.94	8,170,053.26	8,173,432.00	0.000	1.595	5/22/2020	83
FHLB 0 5/29/2020	313384XL8	1/30/2020	17,800,000.00	17,706,846.67	17,729,547.90	17,737,344.00	0.000	1.596	5/29/2020	90
FHLB 1.375 6/12/2020	3133834H1	3/1/2019	1,400,000.00	1,379,354.26	1,395,387.18	1,399,986.24	1.375	2.552	6/12/2020	104
FHLB 1.875 12/11/2020	3130A3UQ5	12/13/2019	585,000.00	586,257.75	585,990.74	588,417.85	1.875	1.656	12/11/2020	286
FHLB 2.4 7/15/2020	3130ADYY2	4/2/2019	1,000,000.00	1,004,687.62	1,001,376.93	1,003,853.55	2.400	2.027	7/15/2020	137
FHLB 2.875 9/11/2020	313370US5	4/2/2019	1,500,000.00	1,512,030.06	1,504,450.43	1,512,657.42	2.875	2.306	9/11/2020	195
FHLB 3.375 6/12/2020	313370E38	4/2/2019	2,000,000.00	2,042,411.62	2,010,159.06	2,010,192.54	3.375	1.575	6/12/2020	104
GSA 0 4/9/2020	690353L39	11/8/2019	2,174,840.00	2,159,340.00	2,159,340.00	2,362,091.05	0.000	1.717	4/9/2020	40
Sub Total / Average US Agency			58,769,840.00	58,576,507.73	58,609,259.45	58,851,746.91	0.364	1.655		85
US Treasury										
T-Bill 0 7/30/2020	912796WY1	1/30/2020	100,000,000.00	99,234,083.33	99,360,333.33	99,518,229.00	0.000	1.548	7/30/2020	152
T-Note 1.375 10/31/2020	912828L99	12/8/2017	500,000.00	492,776.04	498,327.15	500,508.00	1.375	1.890	10/31/2020	245
T-Note 1.375 3/1/2020	912828J50	12/8/2017	500,000.00	495,162.69	500,000.00	500,000.00	1.375	1.819	3/1/2020	1
T-Note 1.375 3/31/2020	912828J84	12/8/2017	500,000.00	494,928.52	499,813.73	499,971.00	1.375	1.825	3/31/2020	31
T-Note 1.375 3/31/2020	912828J84	2/22/2019	10,000,000.00	9,873,828.13	9,990,294.47	9,999,420.00	1.375	2.543	3/31/2020	31
T-Note 1.375 4/30/2020	912828K58	12/8/2017	500,000.00	494,748.07	499,633.45	499,942.04	1.375	1.825	4/30/2020	61
T-Note 1.375 5/31/2020	912828VF4	10/25/2019	23,000,000.00	22,967,656.25	22,986,412.67	22,995,515.00	1.375	1.611	5/31/2020	92
T-Note 1.375 8/31/2020	912828L32	12/8/2017	500,000.00	493,512.49	498,802.71	500,390.63	1.375	1.865	8/31/2020	184
T-Note 1.375 9/30/2020	912828L65	12/8/2017	500,000.00	493,250.69	498,593.62	500,351.56	1.375	1.870	9/30/2020	214

Description	CUSIP/Ticker	Settlement Date	Face Amount/Shares	Cost Value	Book Value	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity
T-Note 1.5 4/15/2020	912828X21	8/1/2019	5,000,000.00	4,982,889.33	4,996,949.26	5,000,310.80	1.500	1.990	4/15/2020	46
T-Note 1.5 5/31/2020	912828XE5	12/8/2017	500,000.00	495,779.68	499,570.97	500,019.53	1.500	1.850	5/31/2020	92
T-Note 1.5 5/31/2020	912828XE5	8/1/2019	7,000,000.00	6,971,824.85	6,991,473.31	7,000,273.42	1.500	1.990	5/31/2020	92
T-Note 1.5 5/31/2020	912828XE5	8/1/2019	8,000,000.00	7,967,799.83	7,990,255.21	8,000,312.48	1.500	1.990	5/31/2020	92
T-Note 1.5 7/15/2020	9128282J8	12/8/2017	500,000.00	495,443.55	499,342.91	500,351.50	1.500	1.860	7/15/2020	137
T-Note 1.625 11/30/2020	912828M98	12/8/2017	500,000.00	496,036.37	498,998.16	501,699.22	1.625	1.900	11/30/2020	275
T-Note 1.625 6/30/2020	912828XH8	12/8/2017	500,000.00	497,132.97	499,625.91	500,488.28	1.625	1.855	6/30/2020	122
T-Note 1.625 6/30/2020	912828XH8	8/1/2019	30,000,000.00	29,905,279.66	29,965,401.55	30,029,296.80	1.625	1.975	6/30/2020	122
T-Note 2.5 6/30/2020	912828XY1	10/25/2019	23,000,000.00	23,138,359.38	23,067,790.54	23,088,046.76	2.500	1.608	6/30/2020	122
T-Note 2.625 7/31/2020	912828Y46	10/25/2019	40,000,000.00	40,306,250.00	40,167,343.75	40,225,000.00	2.625	1.614	7/31/2020	153
Sub Total / Average US Treasury			251,000,000.00	250,296,741.83	250,508,962.70	250,860,126.02	1.171	1.702		129
Total / Average			582,558,959.55	581,767,939.71	581,922,016.58	582,616,149.76	1.287	1.642		79

City of El Paso
Transactions Summary
MONTHLY Proof for Accuracy - Transaction Summary
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 11/30/2019, End Date: 02/29/2020

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Buy										
Alma Bank 1.65 8/12/2022	020080BQ9	Wells Fargo	1/28/2020	2/12/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Amerant Bank 1.85 12/20/2022	02357QAF4	Wells Fargo	12/11/2019	12/20/2019	1.850	245,000.00	245,000.00	100	0.00	245,000.00
Bank of the West 1.65 2/4/2021	065680QC7	Wells Fargo	1/28/2020	2/5/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Bank United 1.65 1/22/2021	066519LW7	Wells Fargo	1/14/2020	1/23/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
City of New York 5.487 12/1/2022	64966JAN6	Wells Fargo	1/28/2020	1/30/2020	1.720	650,000.00	717,476.50	110.381	5,845.18	723,321.68
City of San Antonio Electric & Gas 6.168 2/1/2	796253V25	Wells Fargo	12/12/2019	12/16/2019	6.120	19,000,000.00	19,104,880.00	100.552	439,470.00	19,544,350.00
City of San Antonio Electric & Gas 6.308 2/1/2	796253Y48	Wells Fargo	12/12/2019	12/16/2019	6.253	1,000,000.00	1,005,690.00	100.569	23,655.00	1,029,345.00
Community Bankers Bank 1.65 4/30/2021	20361LCF9	Wells Fargo	1/14/2020	1/30/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Customers Bank 1.65 9/16/2020	23204HHS0	Wells Fargo	12/11/2019	12/16/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Eagle Bank 1.7 1/17/2023	27002YET9	Wells Fargo	1/7/2020	1/17/2020	1.700	245,000.00	245,000.00	100	0.00	245,000.00
FFCB 2.18 6/8/2022	3133EEV23	Wells Fargo	12/12/2019	12/13/2019	1.781	25,000.00	25,241.25	100.965	7.57	25,248.82
FFCB 5.22 2/22/2022	31331XQG0	Wells Fargo	12/12/2019	12/13/2019	1.760	60,000.00	64,442.40	107.404	965.70	65,408.10
FHLB 0 4/29/2020	313384WE5	Wells Fargo	1/30/2020	1/30/2020	1.602	15,200,000.00	15,140,340.00	99.6075	0.00	15,140,340.00
FHLB 0 5/15/2020	313384WW5	Wells Fargo	1/30/2020	1/30/2020	1.595	6,700,000.00	6,669,027.39	99.537722	0.00	6,669,027.39
FHLB 0 5/22/2020	313384XD6	Wells Fargo	1/30/2020	1/30/2020	1.595	8,200,000.00	8,159,589.94	99.507194	0.00	8,159,589.94
FHLB 0 5/29/2020	313384XL8	Wells Fargo	1/30/2020	1/30/2020	1.596	17,800,000.00	17,706,846.67	99.476667	0.00	17,706,846.67
FHLB 1.875 12/11/2020	3130A3UQ5	Wells Fargo	12/12/2019	12/13/2019	1.656	585,000.00	586,257.75	100.215	60.94	586,318.69
First Foundation Bank 1.6 2/4/2021	32026UTQ9	Wells Fargo	1/28/2020	2/5/2020	1.600	245,000.00	245,000.00	100	0.00	245,000.00
First Republic Bank 1.6 10/23/2020	33616CHJ2	Wells Fargo	1/28/2020	1/31/2020	1.600	245,000.00	245,000.00	100	0.00	245,000.00
Franklin Synergy Bank 1.8 12/20/2022-20	35471TFQ0	Wells Fargo	12/11/2019	12/20/2019	1.800	245,000.00	245,000.00	100	0.00	245,000.00
Hanmi Bank 1.65 1/18/2022	410493EQ9	Wells Fargo	1/14/2020	1/17/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Hardin County Bank 1.6 2/5/2021	411822CM9	Wells Fargo	1/28/2020	2/5/2020	1.600	245,000.00	245,000.00	100	0.00	245,000.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Live Oak Banking Co 1.7 1/25/2023	538036HL1	Wells Fargo	1/7/2020	1/24/2020	1.700	245,000.00	245,000.00	100	0.00	245,000.00
Marlin Business Bank 1.65 1/17/2023	57116ATL2	Wells Fargo	1/7/2020	1/15/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Northern Bank & Trust 1.65 6/18/2021	66476QCD8	Wells Fargo	12/11/2019	12/18/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Oakland Unified School District 2.142 8/1/2022	672325J57	Wells Fargo	1/14/2020	1/16/2020	1.730	1,700,000.00	1,717,323.00	101.019	15,475.95	1,732,798.95
Pacific City Bank 1.7 12/18/2020	69406PDC0	Wells Fargo	12/11/2019	12/20/2019	1.700	245,000.00	245,000.00	100	0.00	245,000.00
Safra National Bank 1.65 7/15/2020	78658RBX8	Wells Fargo	1/7/2020	1/16/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Stearns Bank 1.7 7/20/2021	857894E70	Wells Fargo	12/11/2019	12/20/2019	1.700	245,000.00	245,000.00	100	0.00	245,000.00
Stephenson National Bank 1.65 6/23/2020	859094AY0	Wells Fargo	12/11/2019	12/23/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Synovus Bank 1.65 12/18/2020	87164DPV6	Wells Fargo	12/11/2019	12/19/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
T-Bill 0 2/11/2020	912796WS4	Wells Fargo	12/26/2019	12/27/2019	1.534	40,000,000.00	39,922,822.22	99.807056	0.00	39,922,822.22
T-Bill 0 7/30/2020	912796WY1	Wells Fargo	1/28/2020	1/30/2020	1.548	100,000,000.00	99,234,083.33	99.234083	0.00	99,234,083.33
Union Bank 1.6 8/7/2020	905265AG9	Wells Fargo	1/28/2020	2/7/2020	1.600	245,000.00	245,000.00	100	0.00	245,000.00
Unity Bank 1.65 1/23/2023	91330ABX4	Wells Fargo	1/7/2020	1/22/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
US Bank National Association 1.6 8/5/2020	90333V2B5	Wells Fargo	1/28/2020	2/5/2020	1.600	245,000.00	245,000.00	100	0.00	245,000.00
Veritex Community Bank 1.65 11/4/2020	923450BX7	Wells Fargo	1/28/2020	2/4/2020	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Western Alliance Bancorp 1.65 6/18/2020	95763PDR9	Wells Fargo	12/11/2019	12/18/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Zions Bancorporation 1.65 3/17/2021	98970LAL7	Wells Fargo	12/11/2019	12/17/2019	1.650	245,000.00	245,000.00	100	0.00	245,000.00
Sub Total / Average Buy						217,290,000.00	216,424,020.45		485,480.34	216,909,500.79
Called										
City of San Antonio Electric & Gas 6.168 2/1/2	796253V25	Wells Fargo	2/1/2020	2/1/2020	0.000	19,000,000.00	19,104,880.00	0	0.00	19,104,880.00
City of San Antonio Electric & Gas 6.308 2/1/2	796253Y48	Wells Fargo	2/1/2020	2/1/2020	0.000	1,000,000.00	1,005,690.00	0	0.00	1,005,690.00
First Choice Bank (CA) 2.4 6/21/2022-19	319461CF4	Wells Fargo	12/23/2019	12/23/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Sub Total / Average Called						20,245,000.00	20,355,570.00		0.00	20,355,570.00
Deposit										
	TEXASDAILY	None	2/28/2020	2/28/2020	0.000	86,525.67	86,525.67	100	0.00	86,525.67

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
TexasDaily LGIP										
TexasDaily LGIP	TEXASDAILY	None	2/4/2020	2/4/2020	0.000	23,000,000.00	23,000,000.00	100	0.00	23,000,000.00
TexasDaily LGIP	TEXASDAILY	None	1/31/2020	1/31/2020	0.000	95,624.92	95,624.92	100	0.00	95,624.92
TexasDaily LGIP	TEXASDAILY	None	12/31/2019	12/31/2019	0.000	83,161.07	83,161.07	100	0.00	83,161.07
TexasDaily LGIP	TEXASDAILY	None	12/19/2019	12/19/2019	0.000	10,000,000.00	10,000,000.00	100	0.00	10,000,000.00
TexasDaily LGIP	TEXASDAILY	None	12/10/2019	12/10/2019	0.000	22,500,000.00	22,500,000.00	100	0.00	22,500,000.00
TexPool LGIP	TEXPOOL	None	2/28/2020	2/28/2020	0.000	90,114.56	90,114.56	100	0.00	90,114.56
TexPool LGIP	TEXPOOL	None	2/4/2020	2/4/2020	0.000	25,000,000.00	25,000,000.00	100	0.00	25,000,000.00
TexPool LGIP	TEXPOOL	None	1/31/2020	1/31/2020	0.000	95,097.27	95,097.27	100	0.00	95,097.27
TexPool LGIP	TEXPOOL	None	12/31/2019	12/31/2019	0.000	89,650.17	89,650.17	100	0.00	89,650.17
TexPool LGIP	TEXPOOL	None	12/10/2019	12/10/2019	0.000	22,500,000.00	22,500,000.00	100	0.00	22,500,000.00
TexStar LGIP	TEXSTAR	None	2/28/2020	2/28/2020	0.000	67,185.36	67,185.36	100	0.00	67,185.36
TexStar LGIP	TEXSTAR	None	2/11/2020	2/11/2020	0.000	40,000,000.00	40,000,000.00	100	0.00	40,000,000.00
TexStar LGIP	TEXSTAR	None	1/31/2020	1/31/2020	0.000	89,920.74	89,920.74	100	0.00	89,920.74
TexStar LGIP	TEXSTAR	None	12/31/2019	12/31/2019	0.000	64,060.82	64,060.82	100	0.00	64,060.82
TexStar LGIP	TEXSTAR	None	12/19/2019	12/19/2019	0.000	55,000,000.00	55,000,000.00	100	0.00	55,000,000.00
Wells Fargo MM	WFCITY	None	2/28/2020	2/28/2020	0.000	54,804.99	54,804.99	100	0.00	54,804.99
Wells Fargo MM	WFCITY	None	2/28/2020	2/28/2020	0.000	750,000.00	750,000.00	100	0.00	750,000.00
Wells Fargo MM	WFCITY	None	2/18/2020	2/18/2020	0.000	16,800,000.00	16,800,000.00	100	0.00	16,800,000.00
Wells Fargo MM	WFCITY	None	2/14/2020	2/14/2020	0.000	5,000,000.00	5,000,000.00	100	0.00	5,000,000.00
Wells Fargo MM	WFCITY	None	2/14/2020	2/14/2020	0.000	28,000,000.00	28,000,000.00	100	0.00	28,000,000.00
Wells Fargo MM	WFCITY	None	2/11/2020	2/11/2020	0.000	33,200,000.00	33,200,000.00	100	0.00	33,200,000.00
Wells Fargo MM	WFCITY	None	2/6/2020	2/6/2020	0.000	21,300,000.00	21,300,000.00	100	0.00	21,300,000.00
Wells Fargo MM	WFCITY	None	2/5/2020	2/5/2020	0.000	200,000.00	200,000.00	100	0.00	200,000.00
Wells Fargo MM	WFCITY	None	2/3/2020	2/3/2020	0.000	21,800,000.00	21,800,000.00	100	0.00	21,800,000.00
Wells Fargo MM	WFCITY	None	1/31/2020	1/31/2020	0.000	32,718.19	32,718.19	100	0.00	32,718.19
Wells Fargo MM	WFCITY	None	1/31/2020	1/31/2020	0.000	22,000,000.00	22,000,000.00	100	0.00	22,000,000.00
Wells Fargo MM	WFCITY	None	1/29/2020	1/29/2020	0.000	7,000,000.00	7,000,000.00	100	0.00	7,000,000.00
Wells Fargo MM	WFCITY	None	1/28/2020	1/28/2020	0.000	8,000,000.00	8,000,000.00	100	0.00	8,000,000.00
Wells Fargo MM	WFCITY	None	1/24/2020	1/24/2020	0.000	1,900,000.00	1,900,000.00	100	0.00	1,900,000.00
Wells Fargo MM	WFCITY	None	1/22/2020	1/22/2020	0.000	3,700,000.00	3,700,000.00	100	0.00	3,700,000.00
Wells Fargo MM	WFCITY	None	1/21/2020	1/21/2020	0.000	2,900,000.00	2,900,000.00	100	0.00	2,900,000.00
Wells Fargo MM	WFCITY	None	1/17/2020	1/17/2020	0.000	6,500,000.00	6,500,000.00	100	0.00	6,500,000.00
Wells Fargo MM	WFCITY	None	1/15/2020	1/15/2020	0.000	16,500,000.00	16,500,000.00	100	0.00	16,500,000.00
Wells Fargo MM	WFCITY	None	1/10/2020	1/10/2020	0.000	3,700,000.00	3,700,000.00	100	0.00	3,700,000.00
Wells Fargo MM	WFCITY	None	1/8/2020	1/8/2020	0.000	3,100,000.00	3,100,000.00	100	0.00	3,100,000.00
Wells Fargo MM	WFCITY	None	1/6/2020	1/6/2020	0.000	4,600,000.00	4,600,000.00	100	0.00	4,600,000.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Wells Fargo MM	WFCITY	None	1/3/2020	1/3/2020	0.000	4,700,000.00	4,700,000.00	100	0.00	4,700,000.00
Wells Fargo MM	WFCITY	None	1/2/2020	1/2/2020	0.000	7,200,000.00	7,200,000.00	100	0.00	7,200,000.00
Wells Fargo MM	WFCITY	None	12/31/2019	12/31/2019	0.000	49,196.27	49,196.27	100	0.00	49,196.27
Wells Fargo MM	WFCITY	None	12/31/2019	12/31/2019	0.000	12,300,000.00	12,300,000.00	100	0.00	12,300,000.00
Wells Fargo MM	WFCITY	None	12/27/2019	12/27/2019	0.000	4,400,000.00	4,400,000.00	100	0.00	4,400,000.00
Wells Fargo MM	WFCITY	None	12/26/2019	12/26/2019	0.000	42,100,000.00	42,100,000.00	100	0.00	42,100,000.00
Wells Fargo MM	WFCITY	None	12/23/2019	12/23/2019	0.000	4,700,000.00	4,700,000.00	100	0.00	4,700,000.00
Wells Fargo MM	WFCITY	None	12/20/2019	12/20/2019	0.000	3,100,000.00	3,100,000.00	100	0.00	3,100,000.00
Wells Fargo MM	WFCITY	None	12/18/2019	12/18/2019	0.000	66,000,000.00	66,000,000.00	100	0.00	66,000,000.00
Wells Fargo MM	WFCITY	None	12/17/2019	12/17/2019	0.000	6,000,000.00	6,000,000.00	100	0.00	6,000,000.00
Wells Fargo MM	WFCITY	None	12/16/2019	12/16/2019	0.000	800,000.00	800,000.00	100	0.00	800,000.00
Wells Fargo MM	WFCITY	None	12/9/2019	12/9/2019	0.000	800,000.00	800,000.00	100	0.00	800,000.00
Wells Fargo MM	WFCITY	None	12/3/2019	12/3/2019	0.000	1,600,000.00	1,600,000.00	100	0.00	1,600,000.00
Wells Fargo MM	WFCITY	None	12/2/2019	12/2/2019	0.000	10,000,000.00	10,000,000.00	100	0.00	10,000,000.00
Sub Total / Average Deposit						569,548,060.03	569,548,060.03		0.00	569,548,060.03
Interest										
Access Bank 2.4 12/23/2019	00435JBC6	None	12/23/2019	12/23/2019	0.000	0.00	0.00		2,980.27	2,980.27
Ally Bank 2 8/15/2022	02007GLD3	None	2/15/2020	2/15/2020	0.000	0.00	0.00		2,470.14	2,470.14
Amerant Bank 1.85 12/20/2022	02357QAF4	None	2/22/2020	2/22/2020	0.000	0.00	0.00		384.95	384.95
Amerant Bank 1.85 12/20/2022	02357QAF4	None	1/22/2020	1/22/2020	0.000	0.00	0.00		384.95	384.95
Bank of Tennessee 1.9 3/23/2020	065284FW6	None	2/22/2020	2/22/2020	0.000	0.00	0.00		395.36	395.36
Bank of Tennessee 1.9 3/23/2020	065284FW6	None	1/22/2020	1/22/2020	0.000	0.00	0.00		395.36	395.36
Bank of Tennessee 1.9 3/23/2020	065284FW6	None	12/22/2019	12/22/2019	0.000	0.00	0.00		382.60	382.60
Bell Bank Corp 1.95 12/27/2019	07815AAT4	None	12/27/2019	12/27/2019	0.000	0.00	0.00		2,382.21	2,382.21
Brickell Bank 2 12/27/2019	10801DAM3	None	12/27/2019	12/27/2019	0.000	0.00	0.00		375.89	375.89
Bridgewater Bank Bloom NM 1.75 5/15/2020	108622GB1	None	2/15/2020	2/15/2020	0.000	0.00	0.00		364.14	364.14
Bridgewater Bank Bloom NM 1.75 5/15/2020	108622GB1	None	1/15/2020	1/15/2020	0.000	0.00	0.00		364.14	364.14
Bridgewater Bank Bloom NM 1.75 5/15/2020	108622GB1	None	12/15/2019	12/15/2019	0.000	0.00	0.00		352.40	352.40

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Capital Bank (AR) 2 2/19/2020	139797GJ7	None	2/19/2020	2/19/2020	0.000	0.00	0.00		416.16	416.16
Capital Bank (AR) 2 2/19/2020	139797GJ7	None	1/19/2020	1/19/2020	0.000	0.00	0.00		416.16	416.16
Capital Bank (AR) 2 2/19/2020	139797GJ7	None	12/19/2019	12/19/2019	0.000	0.00	0.00		402.74	402.74
Carolina Alliance Bank 2 1/21/2020	14376RBB2	None	1/21/2020	1/21/2020	0.000	0.00	0.00		443.01	443.01
Carolina Alliance Bank 2 1/21/2020	14376RBB2	None	12/19/2019	12/19/2019	0.000	0.00	0.00		402.74	402.74
Cathay Bank 2.35 12/19/2019	149159NH4	None	12/19/2019	12/19/2019	0.000	0.00	0.00		2,886.64	2,886.64
City of San Antonio Electric & Gas 6.168 2/1/2	796253V25	Wells Fargo	2/1/2020	2/1/2020	0.000	0.00	0.00		585,960.00	585,960.00
City of San Antonio Electric & Gas 6.308 2/1/2	796253Y48	Wells Fargo	2/1/2020	2/1/2020	0.000	0.00	0.00		31,540.00	31,540.00
Clinton Bank & Trust 1.8 12/13/2019	51508TAA4	None	12/13/2019	12/13/2019	0.000	0.00	0.00		338.30	338.30
ConnectOne Bank 1.95 6/15/2020	20786ABX2	None	2/13/2020	2/13/2020	0.000	0.00	0.00		405.76	405.76
ConnectOne Bank 1.95 6/15/2020	20786ABX2	None	1/13/2020	1/13/2020	0.000	0.00	0.00		405.76	405.76
ConnectOne Bank 1.95 6/15/2020	20786ABX2	None	12/13/2019	12/13/2019	0.000	0.00	0.00		392.67	392.67
Cumberland Federal Bank 1.9 10/2/2020	23062KBL5	None	2/2/2020	2/2/2020	0.000	0.00	0.00		395.36	395.36
Cumberland Federal Bank 1.9 10/2/2020	23062KBL5	None	1/2/2020	1/2/2020	0.000	0.00	0.00		395.36	395.36
Cumberland Federal Bank 1.9 10/2/2020	23062KBL5	None	12/2/2019	12/2/2019	0.000	0.00	0.00		382.60	382.60
Eagle Bank 1.7 1/17/2023	27002YET9	None	2/17/2020	2/17/2020	0.000	0.00	0.00		353.74	353.74
FAMC 1.65 12/20/2019	3132X0MF5	None	12/20/2019	12/20/2019	0.000	0.00	0.00		4,950.00	4,950.00
FAMC 1.75 7/27/2020	3132X0NU1	None	1/27/2020	1/27/2020	0.000	0.00	0.00		7,000.00	7,000.00
Farmers & Merchants Bank (MD) 1.95 6/22/2020	30810NBC9	None	2/21/2020	2/21/2020	0.000	0.00	0.00		405.76	405.76
Farmers & Merchants Bank (MD) 1.95 6/22/2020	30810NBC9	None	1/21/2020	1/21/2020	0.000	0.00	0.00		405.76	405.76
Farmers & Merchants Bank (MD) 1.95 6/22/2020	30810NBC9	None	12/21/2019	12/21/2019	0.000	0.00	0.00		392.67	392.67
Farmers & Merchants Bank (WI) 1.75 12/13/2019	307811BL2	None	12/13/2019	12/13/2019	0.000	0.00	0.00		328.90	328.90
FFCB 5.22 2/22/2022	31331XQG0	None	2/22/2020	2/22/2020	0.000	0.00	0.00		1,566.00	1,566.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
FHLB 1.375 6/12/2020	3133834H1	None	12/12/2019	12/12/2019	0.000	0.00	0.00		9,625.00	9,625.00
FHLB 2.125 2/11/2020	3130ADN32	None	2/11/2020	2/11/2020	0.000	0.00	0.00		21,250.00	21,250.00
FHLB 2.125 2/11/2020	3130ADN32	None	2/11/2020	2/11/2020	0.000	0.00	0.00		22,259.38	22,259.38
FHLB 2.4 7/15/2020	3130ADYY2	None	1/15/2020	1/15/2020	0.000	0.00	0.00		12,000.00	12,000.00
FHLB 3.375 6/12/2020	313370E38	None	12/12/2019	12/12/2019	0.000	0.00	0.00		33,750.00	33,750.00
First Choice Bank (CA) 2.4 6/21/2022-19	319461CF4	None	12/21/2019	12/21/2019	0.000	0.00	0.00		483.29	483.29
Franklin Synergy Bank 1.8 12/20/2022-20	35471TFQ0	None	2/20/2020	2/20/2020	0.000	0.00	0.00		374.55	374.55
Franklin Synergy Bank 1.8 12/20/2022-20	35471TFQ0	None	1/20/2020	1/20/2020	0.000	0.00	0.00		374.55	374.55
Goldman Sachs Bank 2.4 6/20/2022	38149MBK8	None	12/19/2019	12/19/2019	0.000	0.00	0.00		2,948.05	2,948.05
Hanmi Bank 1.65 1/18/2022	410493EQ9	None	2/17/2020	2/17/2020	0.000	0.00	0.00		343.34	343.34
Iberia Bank (LA) 2.35 12/20/2019	45083ANA6	None	12/20/2019	12/20/2019	0.000	0.00	0.00		2,870.86	2,870.86
Independent Bank Memphis 1.7 5/18/2020	45383USR7	None	2/16/2020	2/16/2020	0.000	0.00	0.00		353.74	353.74
Independent Bank Memphis 1.7 5/18/2020	45383USR7	None	1/16/2020	1/16/2020	0.000	0.00	0.00		353.74	353.74
Independent Bank Memphis 1.7 5/18/2020	45383USR7	None	12/16/2019	12/16/2019	0.000	0.00	0.00		342.33	342.33
Insbank 1.9 2/19/2020	45776NCE4	None	2/19/2020	2/19/2020	0.000	0.00	0.00		395.36	395.36
Insbank 1.9 2/19/2020	45776NCE4	None	1/19/2020	1/19/2020	0.000	0.00	0.00		395.36	395.36
Insbank 1.9 2/19/2020	45776NCE4	None	12/19/2019	12/19/2019	0.000	0.00	0.00		382.60	382.60
Isabella Bank 2 12/23/2019	464209CN3	None	12/23/2019	12/23/2019	0.000	0.00	0.00		416.16	416.16
Jefferson Bank & Trust Saint Louis 1.75 5/12/2	472376AC6	None	2/9/2020	2/9/2020	0.000	0.00	0.00		1,080.68	1,080.68
Live Oak Banking Co 1.7 1/25/2023	538036HL1	None	2/1/2020	2/1/2020	0.000	0.00	0.00		91.29	91.29
Marlin Business Bank 1.65 1/17/2023	57116ATL2	None	2/15/2020	2/15/2020	0.000	0.00	0.00		343.34	343.34
New York State Dormitory Authority 1.7 2/15/2020	64990FGR9	None	2/15/2020	2/15/2020	0.000	0.00	0.00		8,500.00	8,500.00
Oakland Unified School District 2.142 8/1/2022	672325J57	None	2/1/2020	2/1/2020	0.000	0.00	0.00		16,993.20	16,993.20
Pacific City Bank 1.7 12/18/2020	69406PDC0	None	2/20/2020	2/20/2020	0.000	0.00	0.00		353.74	353.74
Pacific City Bank 1.7 12/18/2020	69406PDC0	None	1/20/2020	1/20/2020	0.000	0.00	0.00		353.74	353.74

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Pinnacle Bank 1.95 4/21/2020	72345SJN2	None	2/21/2020	2/21/2020	0.000	0.00	0.00		405.76	405.76
Pinnacle Bank 1.95 4/21/2020	72345SJN2	None	1/21/2020	1/21/2020	0.000	0.00	0.00		405.76	405.76
Pinnacle Bank 1.95 4/21/2020	72345SJN2	None	12/21/2019	12/21/2019	0.000	0.00	0.00		392.67	392.67
Plus International Bank 1.85 3/13/2020	72940UJA4	None	2/13/2020	2/13/2020	0.000	0.00	0.00		384.95	384.95
Plus International Bank 1.85 3/13/2020	72940UJA4	None	1/13/2020	1/13/2020	0.000	0.00	0.00		384.95	384.95
Plus International Bank 1.85 3/13/2020	72940UJA4	None	12/13/2019	12/13/2019	0.000	0.00	0.00		372.53	372.53
Preferred Bank (CA) 2.3 3/30/2020	740367HG5	None	2/28/2020	2/28/2020	0.000	0.00	0.00		478.59	478.59
Preferred Bank (CA) 2.3 3/30/2020	740367HG5	None	1/28/2020	1/28/2020	0.000	0.00	0.00		478.59	478.59
Preferred Bank (CA) 2.3 3/30/2020	740367HG5	None	12/28/2019	12/28/2019	0.000	0.00	0.00		463.15	463.15
Stephenson National Bank 1.65 6/23/2020	859094AY0	None	2/23/2020	2/23/2020	0.000	0.00	0.00		343.34	343.34
Stephenson National Bank 1.65 6/23/2020	859094AY0	None	1/23/2020	1/23/2020	0.000	0.00	0.00		343.34	343.34
TexasDaily LGIP	TEXASDAILY	None	2/28/2020	2/28/2020	0.000	0.00	0.00		86,525.67	86,525.67
TexasDaily LGIP	TEXASDAILY	None	1/31/2020	1/31/2020	0.000	0.00	0.00		95,624.92	95,624.92
TexasDaily LGIP	TEXASDAILY	None	12/31/2019	12/31/2019	0.000	0.00	0.00		83,161.07	83,161.07
TexPool LGIP	TEXPOOL	None	2/28/2020	2/28/2020	0.000	0.00	0.00		90,114.56	90,114.56
TexPool LGIP	TEXPOOL	None	1/31/2020	1/31/2020	0.000	0.00	0.00		95,097.27	95,097.27
TexPool LGIP	TEXPOOL	None	12/31/2019	12/31/2019	0.000	0.00	0.00		89,650.17	89,650.17
TexStar LGIP	TEXSTAR	None	2/28/2020	2/28/2020	0.000	0.00	0.00		67,185.36	67,185.36
TexStar LGIP	TEXSTAR	None	1/31/2020	1/31/2020	0.000	0.00	0.00		89,920.74	89,920.74
TexStar LGIP	TEXSTAR	None	12/31/2019	12/31/2019	0.000	0.00	0.00		64,060.82	64,060.82
T-Note 1 12/2/2019	912828UB4	None	12/2/2019	12/2/2019	0.000	0.00	0.00		10,000.00	10,000.00
T-Note 1 12/2/2019	912828UB4	None	12/2/2019	12/2/2019	0.000	0.00	0.00		10,000.00	10,000.00
T-Note 1 12/2/2019	912828UB4	None	12/2/2019	12/2/2019	0.000	0.00	0.00		10,000.00	10,000.00
T-Note 1.375 1/15/2020	912828V31	None	1/15/2020	1/15/2020	0.000	0.00	0.00		34,375.00	34,375.00
T-Note 1.375 1/31/2020	912828UL2	None	1/31/2020	1/31/2020	0.000	0.00	0.00		3,437.50	3,437.50
T-Note 1.5 7/15/2020	912828J8	None	1/15/2020	1/15/2020	0.000	0.00	0.00		3,750.00	3,750.00
T-Note 1.625 12/31/2019	912828G95	None	12/31/2019	12/31/2019	0.000	0.00	0.00		69,062.50	69,062.50
T-Note 1.625 12/31/2019	912828G95	None	12/31/2019	12/31/2019	0.000	0.00	0.00		24,375.00	24,375.00
T-Note 1.625 6/30/2020	912828XH8	None	12/31/2019	12/31/2019	0.000	0.00	0.00		4,062.50	4,062.50
T-Note 1.625 6/30/2020	912828XH8	None	12/31/2019	12/31/2019	0.000	0.00	0.00		243,750.00	243,750.00
T-Note 1.875 12/31/2019	9128283N8	None	12/31/2019	12/31/2019	0.000	0.00	0.00		18,750.00	18,750.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
T-Note 2 1/31/2020	9128283S7	None	1/31/2020	1/31/2020	0.000	0.00	0.00		30,000.00	30,000.00
T-Note 2.5 6/30/2020	912828XY1	None	12/31/2019	12/31/2019	0.000	0.00	0.00		287,500.00	287,500.00
T-Note 2.625 7/31/2020	912828Y46	None	1/31/2020	1/31/2020	0.000	0.00	0.00		525,000.00	525,000.00
T-Note 3.625 2/15/2020	912828MP2	None	2/15/2020	2/15/2020	0.000	0.00	0.00		90,625.00	90,625.00
Unity Bank 1.65 1/23/2023	91330ABX4	None	2/22/2020	2/22/2020	0.000	0.00	0.00		343.34	343.34
Washington Savings Bank 1.75 5/15/2020	939693AG2	None	2/15/2020	2/15/2020	0.000	0.00	0.00		364.14	364.14
Washington Savings Bank 1.75 5/15/2020	939693AG2	None	1/15/2020	1/15/2020	0.000	0.00	0.00		364.14	364.14
Washington Savings Bank 1.75 5/15/2020	939693AG2	None	12/15/2019	12/15/2019	0.000	0.00	0.00		352.40	352.40
Wells Fargo MM	WFCITY	None	2/28/2020	2/28/2020	0.000	0.00	0.00		54,804.99	54,804.99
Wells Fargo MM	WFCITY	None	1/31/2020	1/31/2020	0.000	0.00	0.00		32,718.19	32,718.19
Wells Fargo MM	WFCITY	None	12/31/2019	12/31/2019	0.000	0.00	0.00		49,196.27	49,196.27
Sub Total / Average Interest						0.00	0.00		3,057,077.98	3,057,077.98

Matured

Access Bank 2.4 12/23/2019	00435JBC6	Wells Fargo	12/23/2019	12/23/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Bell Bank Corp 1.95 12/27/2019	07815AAT4	Wells Fargo	12/27/2019	12/27/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Brickell Bank 2 12/27/2019	10801DAM3	Hilltop Securities	12/27/2019	12/27/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Capital Bank (AR) 2 2/19/2020	139797GJ7	Wells Fargo	2/19/2020	2/19/2020	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Carolina Alliance Bank 2 1/21/2020	14376RBB2	Wells Fargo	1/21/2020	1/21/2020	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Cathay Bank 2.35 12/19/2019	149159NH4	Wells Fargo	12/19/2019	12/19/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Clinton Bank & Trust 1.8 12/13/2019	51508TAA4	Wells Fargo	12/13/2019	12/13/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
FAMC 1.65 12/20/2019	3132X0MF5	Wells Fargo	12/20/2019	12/20/2019	0.000	600,000.00	600,000.00	0	0.00	600,000.00
Farmers & Merchants Bank (WI) 1.75 12/13/2019	307811BL2	Wells Fargo	12/13/2019	12/13/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
FHLB 0 2/14/2020	313384TB5	Wells Fargo	2/14/2020	2/14/2020	0.000	10,000,000.00	10,000,000.00	0	0.00	10,000,000.00
FHLB 2.125 2/11/2020	3130ADN32	Wells Fargo	2/11/2020	2/11/2020	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
FHLB 2.125 2/11/2020	3130ADN32	Wells Fargo	2/11/2020	2/11/2020	0.000	2,095,000.00	2,095,000.00	0	0.00	2,095,000.00
Iberia Bank (LA) 2.35 12/20/2019	45083ANA6	Wells Fargo	12/20/2019	12/20/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Insbank 1.9 2/19/2020	45776NCE4	Hilltop Securities	2/19/2020	2/19/2020	0.000	245,000.00	245,000.00	0	0.00	245,000.00
Isabella Bank 2 12/23/2019	464209CN3	Hilltop Securities	12/23/2019	12/23/2019	0.000	245,000.00	245,000.00	0	0.00	245,000.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Katy Independent School District 0 2/15/2020	486063A83	Wells Fargo	2/15/2020	2/15/2020	0.000	1,000,000.00	1,000,000.00	0	0.00	1,000,000.00
New York State Dormitory Authority 1.7 2/15/2020	64990FGR9	Wells Fargo	2/15/2020	2/15/2020	0.000	1,000,000.00	1,000,000.00	0	0.00	1,000,000.00
T-Bill 0 2/11/2020	912796WS4	Wells Fargo	2/11/2020	2/11/2020	0.000	40,000,000.00	40,000,000.00	0	0.00	40,000,000.00
T-Note 1 12/2/2019	912828UB4	Wells Fargo	11/30/2019	12/2/2019	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
T-Note 1.375 1/15/2020	912828V31	Wells Fargo	1/15/2020	1/15/2020	0.000	5,000,000.00	5,000,000.00	0	0.00	5,000,000.00
T-Note 1.375 1/31/2020	912828UL2	Wells Fargo	1/31/2020	1/31/2020	0.000	500,000.00	500,000.00	0	0.00	500,000.00
T-Note 1.5 12/2/2019	912828G61	Wells Fargo	12/2/2019	12/2/2019	0.000	1,500,000.00	1,500,000.00	0	0.00	1,500,000.00
T-Note 1.5 12/2/2019	912828G61	Wells Fargo	12/2/2019	12/2/2019	0.000	5,000,000.00	5,000,000.00	0	0.00	5,000,000.00
T-Note 1.625 12/31/2019	912828G95	Wells Fargo	12/31/2019	12/31/2019	0.000	1,500,000.00	1,500,000.00	0	0.00	1,500,000.00
T-Note 1.625 12/31/2019	912828G95	Wells Fargo	12/31/2019	12/31/2019	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
T-Note 1.625 12/31/2019	912828G95	Wells Fargo	12/31/2019	12/31/2019	0.000	5,000,000.00	5,000,000.00	0	0.00	5,000,000.00
T-Note 1.625 12/31/2019	912828G95	Wells Fargo	12/31/2019	12/31/2019	0.000	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
T-Note 1.75 12/2/2019	9128283H1	Hilltop Securities	12/2/2019	12/2/2019	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
T-Note 1.875 12/31/2019	9128283N8	Hilltop Securities	12/31/2019	12/31/2019	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
T-Note 2 1/31/2020	9128283S7	Wells Fargo	1/31/2020	1/31/2020	0.000	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
T-Note 3.625 2/15/2020	912828MP2	Wells Fargo	2/15/2020	2/15/2020	0.000	5,000,000.00	5,000,000.00	0	0.00	5,000,000.00
Sub Total / Average Matured						96,890,000.00	96,890,000.00		0.00	96,890,000.00
Withdraw										
TexasDaily LGIP	TEXASDAILY	None	1/30/2020	1/30/2020	0.000	23,000,000.00	23,000,000.00	0	0.00	23,000,000.00
TexPool LGIP	TEXPOOL	None	1/30/2020	1/30/2020	0.000	23,000,000.00	23,000,000.00	0	0.00	23,000,000.00
TexStar LGIP	TEXSTAR	None	2/6/2020	2/6/2020	0.000	4,000,000.00	4,000,000.00	0	0.00	4,000,000.00
TexStar LGIP	TEXSTAR	None	2/5/2020	2/5/2020	0.000	4,000,000.00	4,000,000.00	0	0.00	4,000,000.00
TexStar LGIP	TEXSTAR	None	1/30/2020	1/30/2020	0.000	36,000,000.00	36,000,000.00	0	0.00	36,000,000.00
TexStar LGIP	TEXSTAR	None	12/16/2019	12/16/2019	0.000	20,200,000.00	20,200,000.00	0	0.00	20,200,000.00
Wells Fargo MM	WFCITY	None	2/26/2020	2/26/2020	0.000	2,800,000.00	2,800,000.00	0	0.00	2,800,000.00
Wells Fargo MM	WFCITY	None	2/24/2020	2/24/2020	0.000	2,600,000.00	2,600,000.00	0	0.00	2,600,000.00
Wells Fargo MM	WFCITY	None	2/21/2020	2/21/2020	0.000	11,000,000.00	11,000,000.00	0	0.00	11,000,000.00
Wells Fargo MM	WFCITY	None	2/20/2020	2/20/2020	0.000	300,000.00	300,000.00	0	0.00	300,000.00
Wells Fargo MM	WFCITY	None	2/19/2020	2/19/2020	0.000	4,100,000.00	4,100,000.00	0	0.00	4,100,000.00
Wells Fargo MM	WFCITY	None	2/14/2020	2/14/2020	0.000	32,100,000.00	32,100,000.00	0	0.00	32,100,000.00
Wells Fargo MM	WFCITY	None	2/13/2020	2/13/2020	0.000	2,400,000.00	2,400,000.00	0	0.00	2,400,000.00
Wells Fargo MM	WFCITY	None	2/12/2020	2/12/2020	0.000	200,000.00	200,000.00	0	0.00	200,000.00
	WFCITY	None	2/10/2020	2/10/2020	0.000	900,000.00	900,000.00	0	0.00	900,000.00

Description	CUSIP/Ticker	Broker/Dealer	Trade Date	Settlement Date	YTM @ Cost	Face Amount/Shares	Principal	Price	Interest/Dividends	Total
Wells Fargo MM										
Wells Fargo MM	WFCITY	None	2/7/2020	2/7/2020	0.000	12,000,000.00	12,000,000.00	0	0.00	12,000,000.00
Wells Fargo MM	WFCITY	None	2/4/2020	2/4/2020	0.000	47,300,000.00	47,300,000.00	0	0.00	47,300,000.00
Wells Fargo MM	WFCITY	None	1/30/2020	1/30/2020	0.000	1,000,000.00	1,000,000.00	0	0.00	1,000,000.00
Wells Fargo MM	WFCITY	None	1/30/2020	1/30/2020	0.000	65,000,000.00	65,000,000.00	0	0.00	65,000,000.00
Wells Fargo MM	WFCITY	None	1/27/2020	1/27/2020	0.000	3,600,000.00	3,600,000.00	0	0.00	3,600,000.00
Wells Fargo MM	WFCITY	None	1/23/2020	1/23/2020	0.000	1,200,000.00	1,200,000.00	0	0.00	1,200,000.00
Wells Fargo MM	WFCITY	None	1/16/2020	1/16/2020	0.000	4,200,000.00	4,200,000.00	0	0.00	4,200,000.00
Wells Fargo MM	WFCITY	None	1/14/2020	1/14/2020	0.000	200,000.00	200,000.00	0	0.00	200,000.00
Wells Fargo MM	WFCITY	None	1/13/2020	1/13/2020	0.000	1,800,000.00	1,800,000.00	0	0.00	1,800,000.00
Wells Fargo MM	WFCITY	None	1/9/2020	1/9/2020	0.000	4,800,000.00	4,800,000.00	0	0.00	4,800,000.00
Wells Fargo MM	WFCITY	None	1/7/2020	1/7/2020	0.000	500,000.00	500,000.00	0	0.00	500,000.00
Wells Fargo MM	WFCITY	None	1/6/2020	1/6/2020	0.000	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
Wells Fargo MM	WFCITY	None	12/30/2019	12/30/2019	0.000	2,000,000.00	2,000,000.00	0	0.00	2,000,000.00
Wells Fargo MM	WFCITY	None	12/27/2019	12/27/2019	0.000	51,000,000.00	51,000,000.00	0	0.00	51,000,000.00
Wells Fargo MM	WFCITY	None	12/19/2019	12/19/2019	0.000	70,300,000.00	70,300,000.00	0	0.00	70,300,000.00
Wells Fargo MM	WFCITY	None	12/13/2019	12/13/2019	0.000	3,000,000.00	3,000,000.00	0	0.00	3,000,000.00
Wells Fargo MM	WFCITY	None	12/12/2019	12/12/2019	0.000	3,900,000.00	3,900,000.00	0	0.00	3,900,000.00
Wells Fargo MM	WFCITY	None	12/11/2019	12/11/2019	0.000	2,200,000.00	2,200,000.00	0	0.00	2,200,000.00
Wells Fargo MM	WFCITY	None	12/10/2019	12/10/2019	0.000	36,600,000.00	36,600,000.00	0	0.00	36,600,000.00
Wells Fargo MM	WFCITY	None	12/6/2019	12/6/2019	0.000	800,000.00	800,000.00	0	0.00	800,000.00
Wells Fargo MM	WFCITY	None	12/5/2019	12/5/2019	0.000	600,000.00	600,000.00	0	0.00	600,000.00
Wells Fargo MM	WFCITY	None	12/4/2019	12/4/2019	0.000	200,000.00	200,000.00	0	0.00	200,000.00
Sub Total / Average Withdraw						481,800,000.00	481,800,000.00		0.00	481,800,000.00