



## QUARTERLY INVESTMENT REPORT

For the Quarter Ended

March 31, 2019

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

The investment portfolio of the City of Keller is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

Director of Administrative Services/Finance -  
Investment Officer

Mayor

City Manager

Council Member

Assistant Director of Finance - Investment Officer

Council Member

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

## Summary

### Quarter End Results by Investment Category:

| Asset Type      | December 31, 2018 |                       |                       | March 31, 2019 |                       |                       |
|-----------------|-------------------|-----------------------|-----------------------|----------------|-----------------------|-----------------------|
|                 | Ave. Yield        | Book Value            | Market Value          | Ave. Yield     | Book Value            | Market Value          |
| Demand Accounts | 2.05%             | \$ 520,295            | \$ 520,295            | 2.63%          | \$ 1,136,845          | \$ 1,136,845          |
| NOW/MMA/Pools   | 2.06%             | 53,047,479            | 53,047,479            | 2.55%          | 37,875,491            | 37,875,491            |
| Securities/CDs  | 2.21%             | 54,071,070            | 54,071,070            | 2.56%          | 66,754,626            | 66,754,626            |
| <b>Totals</b>   |                   | <b>\$ 107,638,844</b> | <b>\$ 107,638,844</b> |                | <b>\$ 105,766,962</b> | <b>\$ 105,766,962</b> |

#### Average Yield - Current Quarter (1)

|                              |       |
|------------------------------|-------|
| Total Portfolio              | 2.56% |
| Rolling Three Month Treasury | 2.44% |
| Rolling Six Month Treasury   | 2.51% |

#### Fiscal Year-to-Date Average Yield (2)

|                              |       |
|------------------------------|-------|
| Total Portfolio              | 2.49% |
| Rolling Three Month Treasury | 2.41% |
| Rolling Six Month Treasury   | 2.45% |
| TexPool                      | 2.35% |

#### Interest Income (Approximate)

|                                     |              |
|-------------------------------------|--------------|
| Quarterly Interest Income           | \$ 670,445   |
| Fiscal Year-to-date Interest Income | \$ 1,230,236 |

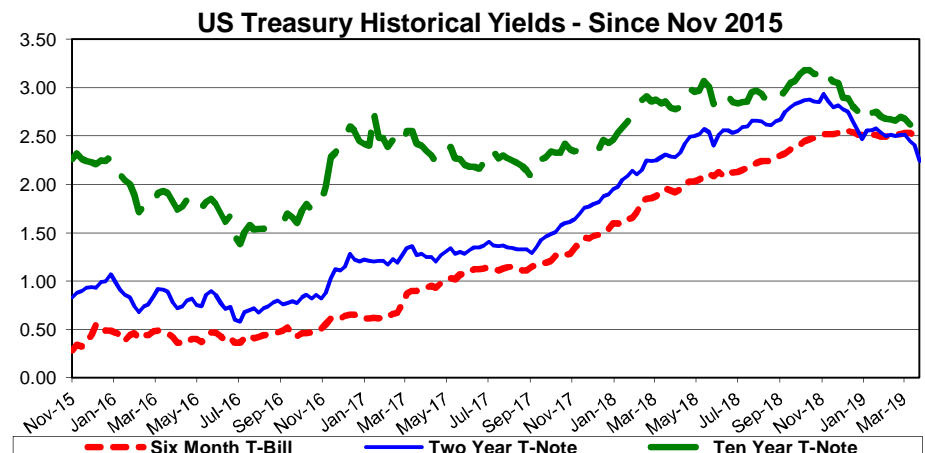
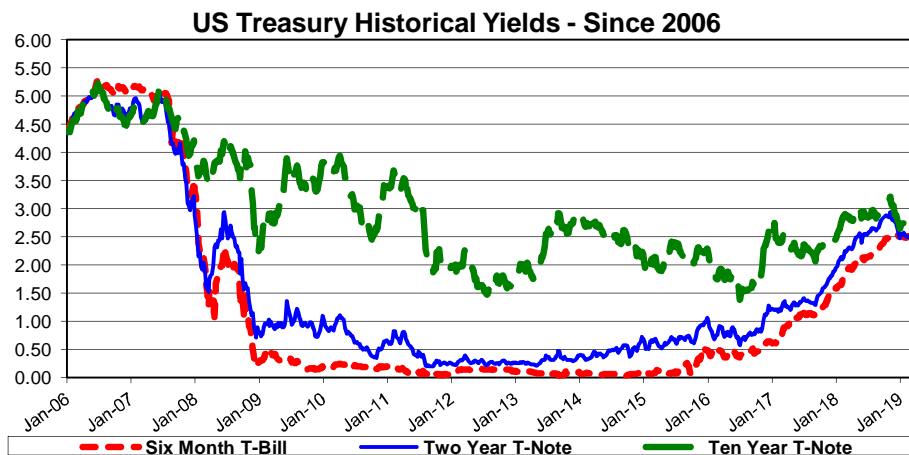
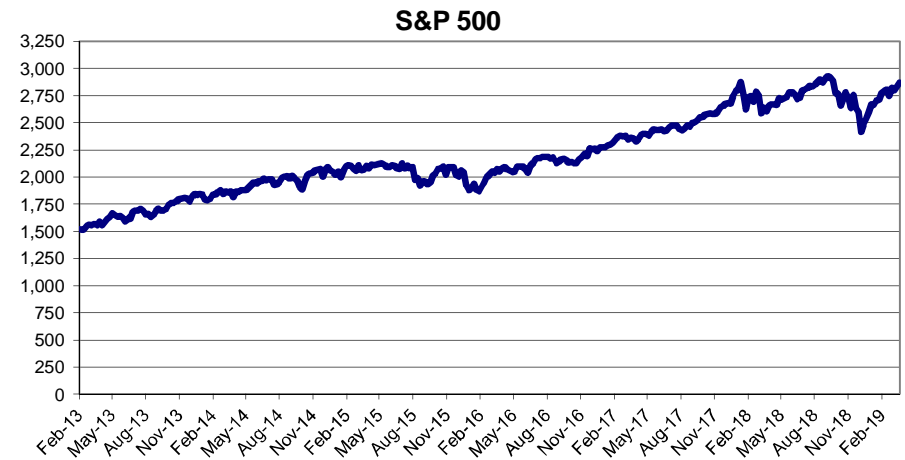
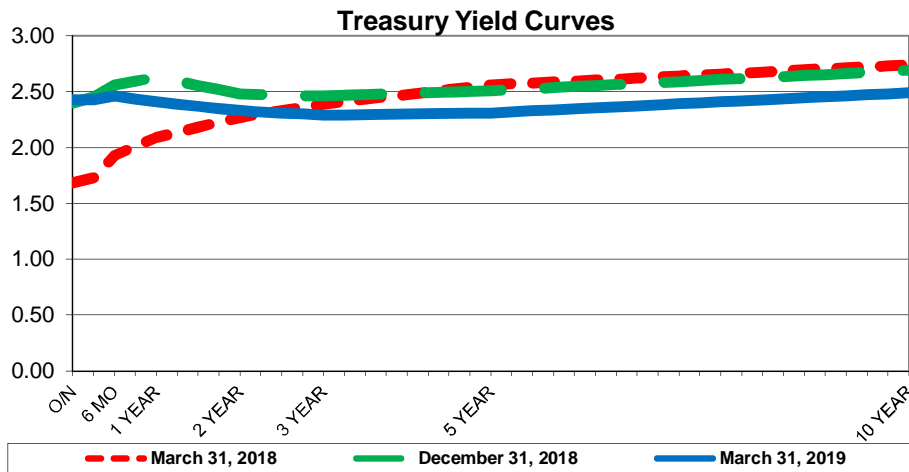
#### Bank Fee Offset

|                                 |           |
|---------------------------------|-----------|
| Current Quarter Bank Fee Offset | \$ 6,730  |
| Year-to-Date Bank Fee Offset    | \$ 14,114 |

(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.

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range to 2.25% - 2.50% (Effective Fed Funds are trading +/-2.40%). The market projections now lean towards decreases late 2019 or early 2020. Gradual FRB portfolio reduction continues by limiting reinvestment of maturing holdings, but that strategy will end this summer. February Non Farm Payroll plunged to only 20,000 new jobs (although Dec and Jan were revised up slightly). Fourth quarter GDP registered 2.2% (final). Crude oil remained +/- \$55. The Stock Markets continued higher from December lows. Housing mostly mixed. The mid-maturity yield curve is lower and still sway-backed.



**Investment Holdings  
March 31, 2019**

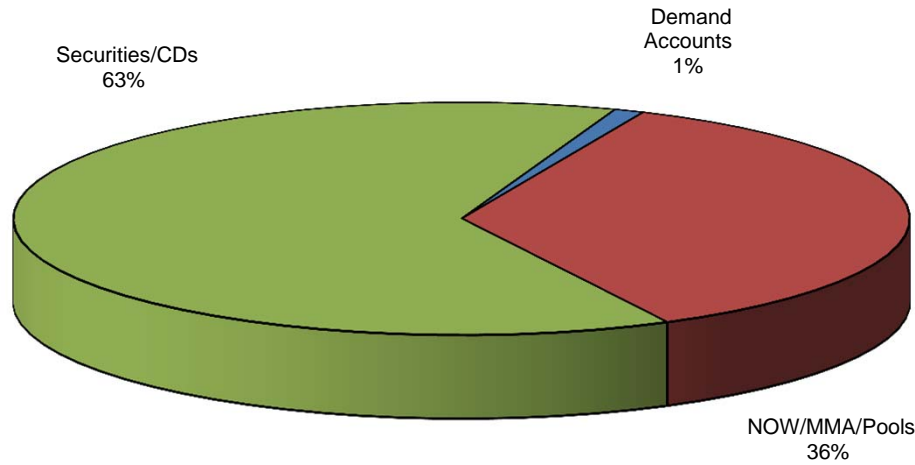
| Description             | Ratings | Coupon/<br>Discount | Maturity<br>Date | Settlement<br>Date | Face Amount/<br>Par Value | Book<br>Value         | Market<br>Price | Market<br>Value       | Life<br>(Day) | Yield        |
|-------------------------|---------|---------------------|------------------|--------------------|---------------------------|-----------------------|-----------------|-----------------------|---------------|--------------|
| Frost DDA (3)           |         | 2.63%               | 04/01/19         | 03/31/19           | \$ 1,136,845              | \$ 1,136,845          | 1.00            | \$ 1,136,845          | 1             | 2.63%        |
| SSB MMA 1332            |         | 2.59%               | 04/01/19         | 03/31/19           | 2,852,338                 | 2,852,338             | 1.00            | 2,852,338             | 1             | 2.59%        |
| SSB MMA 7888            |         | 2.59%               | 04/01/19         | 03/31/19           | 584,621                   | 584,621               | 1.00            | 584,621               | 1             | 2.59%        |
| NexBank MMA             |         | 2.68%               | 04/01/19         | 03/31/19           | 234,551                   | 234,551               | 1.00            | 234,551               | 1             | 2.68%        |
| NexBank ICS Savings     |         | 2.69%               | 04/01/19         | 03/31/19           | 19,431,036                | 19,431,036            | 1.00            | 19,431,036            | 1             | 2.69%        |
| Goldman Sachs Gov't MMF | AAAm    | 2.09%               | 04/01/19         | 03/31/19           | 3,100,416                 | 3,100,416             | 1.00            | 3,100,416             | 1             | 2.09%        |
| TexPool                 | AAAm    | 2.42%               | 04/01/19         | 03/31/19           | 11,672,529                | 11,672,529            | 1.00            | 11,672,529            | 1             | 2.42%        |
| <b>SUBTOTAL</b>         |         |                     |                  |                    | <b>\$ 39,012,336</b>      | <b>\$ 39,012,336</b>  |                 | <b>\$ 39,012,336</b>  | <b>1</b>      | <b>2.55%</b> |
|                         |         |                     |                  |                    |                           |                       |                 |                       | (1)           | (2)          |
| LegacyTexas Bank CD     |         | 1.55%               | 04/04/19         | 09/29/17           | 2,046,884                 | 2,046,884             | 100.00          | 2,046,884             | 4             | 1.56%        |
| InterBank CDARS         |         | 2.38%               | 04/04/19         | 04/05/18           | 1,880,000                 | 1,880,000             | 100.00          | 1,880,000             | 4             | 2.38%        |
| InterBank CDARS         |         | 2.35%               | 04/04/19         | 04/05/18           | 2,880,000                 | 2,880,000             | 100.00          | 2,880,000             | 4             | 2.38%        |
| InterBank CD            |         | 2.35%               | 04/05/19         | 04/05/18           | 120,000                   | 120,000               | 100.00          | 120,000               | 5             | 2.35%        |
| InterBank CD            |         | 2.35%               | 04/05/19         | 04/05/18           | 120,000                   | 120,000               | 100.00          | 120,000               | 5             | 2.35%        |
| WallisBank CD           |         | 2.00%               | 04/18/19         | 01/19/18           | 2,040,301                 | 2,040,301             | 100.00          | 2,040,301             | 18            | 2.00%        |
| LegacyTexas Bank CD     |         | 1.80%               | 05/31/19         | 12/01/17           | 1,022,675                 | 1,022,675             | 100.00          | 1,022,675             | 61            | 1.81%        |
| LegacyTexas Bank CD     |         | 1.80%               | 06/06/19         | 12/06/17           | 5,113,374                 | 5,113,374             | 100.00          | 5,113,374             | 67            | 1.81%        |
| Texas Bank Fin CDARS    |         | 2.81%               | 07/25/19         | 07/26/18           | 2,038,707                 | 2,038,707             | 100.00          | 2,038,707             | 116           | 2.85%        |
| East West Bank CD       |         | 2.64%               | 09/16/19         | 03/15/19           | 2,002,461                 | 2,002,461             | 100.00          | 2,002,461             | 169           | 2.68%        |
| East West Bank CD       |         | 2.38%               | 09/26/19         | 03/26/18           | 3,585,699                 | 3,585,699             | 100.00          | 3,585,699             | 179           | 2.41%        |
| East West Bank CD       |         | 2.80%               | 09/27/19         | 12/27/18           | 1,024,072                 | 1,024,072             | 100.00          | 1,024,072             | 180           | 2.84%        |
| Texas Bank Fin CDARS    |         | 2.86%               | 10/24/19         | 07/26/18           | 2,039,403                 | 2,039,403             | 100.00          | 2,039,403             | 207           | 2.90%        |
| Origin Bank CD          |         | 1.94%               | 12/07/19         | 12/07/17           | 2,561,047                 | 2,561,047             | 100.00          | 2,561,047             | 251           | 1.95%        |
| WallisBank CD           |         | 2.87%               | 12/13/19         | 12/13/18           | 1,007,077                 | 1,007,077             | 100.00          | 1,007,077             | 257           | 2.90%        |
| LegacyTexas Bank CD     |         | 2.20%               | 01/17/20         | 01/17/18           | 3,077,585                 | 3,077,585             | 100.00          | 3,077,585             | 292           | 2.22%        |
| Texas Bank Fin CDARS    |         | 2.91%               | 01/23/20         | 07/26/18           | 2,040,099                 | 2,040,099             | 100.00          | 2,040,099             | 298           | 2.95%        |
| WallisBank CD           |         | 2.90%               | 03/13/20         | 12/13/18           | 3,021,452                 | 3,021,452             | 100.00          | 3,021,452             | 348           | 2.93%        |
| East West Bank CD       |         | 2.83%               | 03/14/20         | 09/14/18           | 1,523,323                 | 1,523,323             | 100.00          | 1,523,323             | 349           | 2.87%        |
| Texas Security Bank CD  |         | 2.50%               | 03/22/20         | 03/27/18           | 3,500,000                 | 3,500,000             | 100.00          | 3,500,000             | 357           | 2.50%        |
| LegacyTexas Bank CD     |         | 2.88%               | 06/15/20         | 09/14/18           | 2,535,917                 | 2,535,917             | 100.00          | 2,535,917             | 442           | 2.92%        |
| LegacyTexas Bank CD     |         | 2.65%               | 06/15/20         | 03/15/19           | 3,000,000                 | 3,000,000             | 100.00          | 3,000,000             | 442           | 2.68%        |
| Third Coast Bank CD     |         | 2.96%               | 09/14/20         | 09/14/18           | 2,536,856                 | 2,536,856             | 100.00          | 2,536,856             | 533           | 3.00%        |
| LegacyTexas Bank CD     |         | 2.68%               | 09/15/20         | 03/15/19           | 5,000,000                 | 5,000,000             | 100.00          | 5,000,000             | 534           | 2.71%        |
| LegacyTexas Bank CD     |         | 3.05%               | 12/11/20         | 12/13/18           | 3,022,618                 | 3,022,618             | 100.00          | 3,022,618             | 621           | 3.09%        |
| LegacyTexas Bank CD     |         | 3.05%               | 12/11/20         | 12/13/18           | 2,015,079                 | 2,015,079             | 100.00          | 2,015,079             | 621           | 3.09%        |
| LegacyTexas Bank CD     |         | 2.70%               | 12/15/20         | 03/15/19           | 3,000,000                 | 3,000,000             | 100.00          | 3,000,000             | 625           | 2.73%        |
| Texas Bank Fin CDARS    |         | 2.96%               | 01/28/21         | 01/31/19           | 3,000,000                 | 3,000,000             | 100.00          | 3,000,000             | 669           | 3.00%        |
| <b>SUBTOTAL</b>         |         |                     |                  |                    | <b>\$ 66,754,626</b>      | <b>\$ 66,754,626</b>  |                 | <b>\$ 66,754,626</b>  | <b>315</b>    | <b>2.56%</b> |
|                         |         |                     |                  |                    |                           |                       |                 |                       | (1)           | (2)          |
| <b>TOTAL</b>            |         |                     |                  |                    | <b>\$ 105,766,962</b>     | <b>\$ 105,766,962</b> |                 | <b>\$ 105,766,962</b> | <b>199</b>    | <b>2.56%</b> |
|                         |         |                     |                  |                    |                           |                       |                 |                       | (1)           | (2)          |

(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

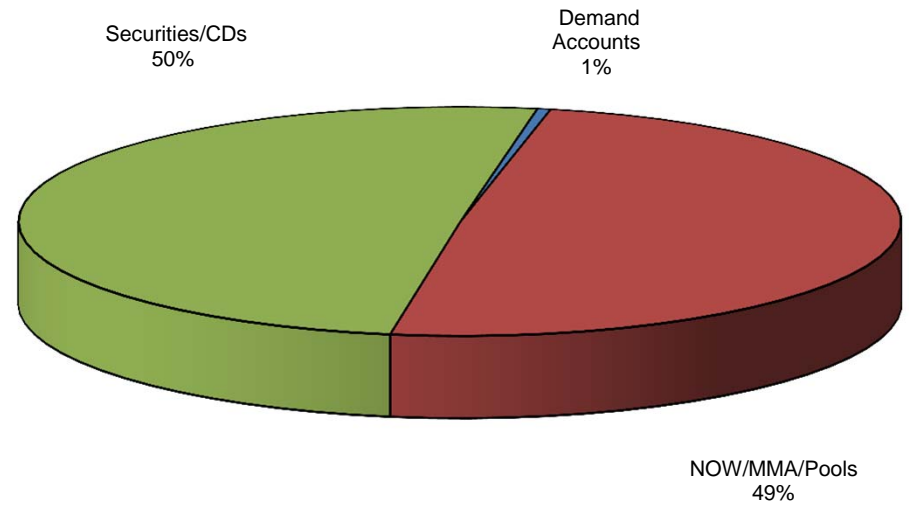
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

(3) **Earnings Credit Rate** - The City's Frost DDA accrues earnings credit to offset service charges and fees. No hard interest is paid.

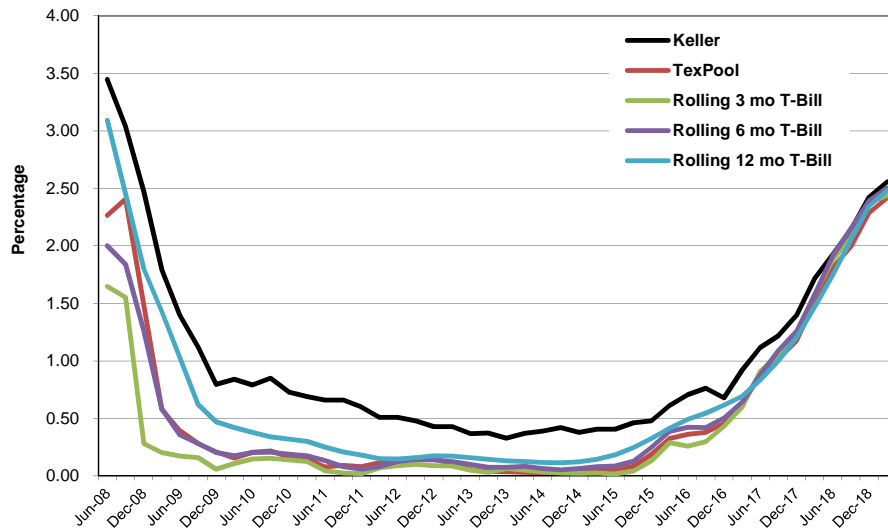
**Portfolio Composition  
Current Quarter**



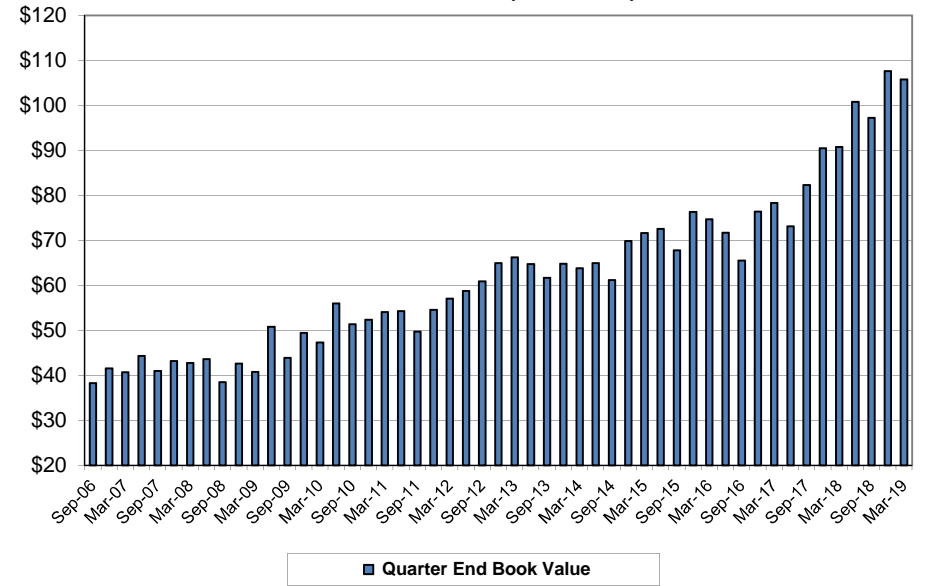
**Portfolio Composition  
Previous Quarter**



**Historical Yields**



**Total Portfolio (in Millions)**



## Book Value Comparison

| Description             | Coupon/<br>Discount | Maturity<br>Date | December 31, 2018         |                       |                           | March 31, 2019                 |                           |                       |
|-------------------------|---------------------|------------------|---------------------------|-----------------------|---------------------------|--------------------------------|---------------------------|-----------------------|
|                         |                     |                  | Face Amount/<br>Par Value | Book Value            | Purchases/<br>Adjustments | Sales/Adjust/<br>Call/Maturity | Face Amount/<br>Par Value | Book Value            |
| Frost DDA               | 2.63%               | 04/01/19         | \$ 517,330                | \$ 517,330            | \$ 619,515                | \$ -                           | \$ 1,136,845              | \$ 1,136,845          |
| Simmons Bank DDA        | 0.00%               | 04/01/19         | 2,964                     | 2,964                 |                           | (2,964)                        | -                         | -                     |
| SSB MMA 1332            | 2.59%               | 04/01/19         | 2,834,537                 | 2,834,537             | 17,801                    |                                | 2,852,338                 | 2,852,338             |
| SSB MMA 7888            | 2.59%               | 04/01/19         | 580,973                   | 580,973               | 3,648                     |                                | 584,621                   | 584,621               |
| NexBank MMA             | 2.68%               | 04/01/19         | 233,024                   | 233,024               | 1,526                     |                                | 234,551                   | 234,551               |
| NexBank ICS Savings     | 2.69%               | 04/01/19         | 19,304,447                | 19,304,447            | 126,589                   |                                | 19,431,036                | 19,431,036            |
| Goldman Sachs Gov't MMF | 2.09%               | 04/01/19         | 1,565,155                 | 1,565,155             | 1,535,261                 |                                | 3,100,416                 | 3,100,416             |
| TexPool                 | 2.42%               | 04/01/19         | 28,529,343                | 28,529,343            |                           | (16,856,814)                   | 11,672,529                | 11,672,529            |
| East West Bank CD       | 2.30%               | 02/10/19         | 1,522,473                 | 1,522,473             |                           | (1,522,473)                    | -                         | -                     |
| WallisBank CD           | 1.55%               | 03/13/19         | 2,054,993                 | 2,054,993             |                           | (2,054,993)                    | -                         | -                     |
| LegacyTexas Bank CD     | 1.55%               | 04/04/19         | 2,039,081                 | 2,039,081             | 7,803                     |                                | 2,046,884                 | 2,046,884             |
| InterBank CDARS         | 2.38%               | 04/04/19         | 1,880,000                 | 1,880,000             |                           |                                | 1,880,000                 | 1,880,000             |
| InterBank CDARS         | 2.35%               | 04/04/19         | 2,880,000                 | 2,880,000             |                           |                                | 2,880,000                 | 2,880,000             |
| InterBank CD            | 2.35%               | 04/05/19         | 120,000                   | 120,000               |                           |                                | 120,000                   | 120,000               |
| InterBank CD            | 2.35%               | 04/05/19         | 120,000                   | 120,000               |                           |                                | 120,000                   | 120,000               |
| WallisBank CD           | 2.00%               | 04/18/19         | 2,030,067                 | 2,030,067             | 10,234                    |                                | 2,040,301                 | 2,040,301             |
| LegacyTexas Bank CD     | 1.80%               | 05/31/19         | 1,018,149                 | 1,018,149             | 4,526                     |                                | 1,022,675                 | 1,022,675             |
| LegacyTexas Bank CD     | 1.80%               | 06/06/19         | 5,090,746                 | 5,090,746             | 22,628                    |                                | 5,113,374                 | 5,113,374             |
| Texas Bank Fin CDARS    | 2.81%               | 07/25/19         | 2,024,631                 | 2,024,631             | 14,076                    |                                | 2,038,707                 | 2,038,707             |
| East West Bank CD       | 2.64%               | 09/16/19         | -                         | -                     | 2,002,461                 |                                | 2,002,461                 | 2,002,461             |
| East West Bank CD       | 2.38%               | 09/26/19         | 3,564,719                 | 3,564,719             | 20,980                    |                                | 3,585,699                 | 3,585,699             |
| East West Bank CD       | 2.80%               | 09/27/19         | 1,016,636                 | 1,016,636             | 7,436                     |                                | 1,024,072                 | 1,024,072             |
| Texas Bank Fin CDARS    | 2.86%               | 10/24/19         | 2,025,072                 | 2,025,072             | 14,331                    |                                | 2,039,403                 | 2,039,403             |
| Origin Bank CD          | 1.94%               | 12/07/19         | 2,548,854                 | 2,548,854             | 12,193                    |                                | 2,561,047                 | 2,561,047             |
| WallisBank CD           | 2.87%               | 12/13/19         | 1,000,000                 | 1,000,000             | 7,077                     |                                | 1,007,077                 | 1,007,077             |
| LegacyTexas Bank CD     | 2.20%               | 01/17/20         | 3,060,950                 | 3,060,950             | 16,635                    |                                | 3,077,585                 | 3,077,585             |
| Texas Bank Fin CDARS    | 2.91%               | 01/23/20         | 2,025,513                 | 2,025,513             | 14,585                    |                                | 2,040,099                 | 2,040,099             |
| WallisBank CD           | 2.90%               | 03/13/20         | 3,000,000                 | 3,000,000             | 21,452                    |                                | 3,021,452                 | 3,021,452             |
| East West Bank CD       | 2.83%               | 03/14/20         | 1,512,730                 | 1,512,730             | 10,592                    |                                | 1,523,323                 | 1,523,323             |
| Texas Security Bank CD  | 2.50%               | 03/22/20         | 3,500,000                 | 3,500,000             |                           |                                | 3,500,000                 | 3,500,000             |
| LegacyTexas Bank CD     | 2.88%               | 06/15/20         | 2,517,994                 | 2,517,994             | 17,924                    |                                | 2,535,917                 | 2,535,917             |
| LegacyTexas Bank CD     | 2.65%               | 06/15/20         | -                         | -                     | 3,000,000                 |                                | 3,000,000                 | 3,000,000             |
| Third Coast Bank CD     | 2.96%               | 09/14/20         | 2,518,462                 | 2,518,462             | 18,394                    |                                | 2,536,856                 | 2,536,856             |
| LegacyTexas Bank CD     | 2.68%               | 09/15/20         | -                         | -                     | 5,000,000                 |                                | 5,000,000                 | 5,000,000             |
| LegacyTexas Bank CD     | 3.05%               | 12/11/20         | 3,000,000                 | 3,000,000             | 22,618                    |                                | 3,022,618                 | 3,022,618             |
| LegacyTexas Bank CD     | 3.05%               | 12/11/20         | 2,000,000                 | 2,000,000             | 15,079                    |                                | 2,015,079                 | 2,015,079             |
| LegacyTexas Bank CD     | 2.70%               | 12/15/20         | -                         | -                     | 3,000,000                 |                                | 3,000,000                 | 3,000,000             |
| Texas Bank Fin CDARS    | 2.96%               | 01/28/21         | -                         | -                     | 3,000,000                 |                                | 3,000,000                 | 3,000,000             |
| <b>TOTAL</b>            |                     |                  | <b>\$ 107,638,844</b>     | <b>\$ 107,638,844</b> | <b>\$ 18,565,363</b>      | <b>\$ (20,437,245)</b>         | <b>\$ 105,766,962</b>     | <b>\$ 105,766,962</b> |

## Market Value Comparison

| Description             | Coupon/<br>Discount | Maturity<br>Date | December 31, 2018         |                       | Qtr to Qtr<br>Change  | March 31, 2019            |                       |
|-------------------------|---------------------|------------------|---------------------------|-----------------------|-----------------------|---------------------------|-----------------------|
|                         |                     |                  | Face Amount/<br>Par Value | Market Value          |                       | Face Amount/<br>Par Value | Market Value          |
| Frost DDA               | 2.63%               | 04/01/19         | \$ 517,330                | \$ 517,330            | \$ 619,515            | \$ 1,136,845              | \$ 1,136,845          |
| Simmons Bank DDA        | 0.00%               | 04/01/19         | 2,964                     | 2,964                 | (2,964)               | –                         | –                     |
| SSB MMA 1332            | 2.59%               | 04/01/19         | 2,834,537                 | 2,834,537             | 17,801                | 2,852,338                 | 2,852,338             |
| SSB MMA 7888            | 2.59%               | 04/01/19         | 580,973                   | 580,973               | 3,648                 | 584,621                   | 584,621               |
| NexBank MMA             | 2.68%               | 04/01/19         | 233,024                   | 233,024               | 1,526                 | 234,551                   | 234,551               |
| NexBank ICS Savings     | 2.69%               | 04/01/19         | 19,304,447                | 19,304,447            | 126,589               | 19,431,036                | 19,431,036            |
| Goldman Sachs Gov't MMF | 2.09%               | 04/01/19         | 1,565,155                 | 1,565,155             | 1,535,261             | 3,100,416                 | 3,100,416             |
| TexPool                 | 2.42%               | 04/01/19         | 28,529,343                | 28,529,343            | (16,856,814)          | 11,672,529                | 11,672,529            |
| East West Bank CD       | 2.30%               | 02/10/19         | 1,522,473                 | 1,522,473             | (1,522,473)           | –                         | –                     |
| WallisBank CD           | 1.55%               | 03/13/19         | 2,054,993                 | 2,054,993             | (2,054,993)           | –                         | –                     |
| LegacyTexas Bank CD     | 1.55%               | 04/04/19         | 2,039,081                 | 2,039,081             | 7,803                 | 2,046,884                 | 2,046,884             |
| InterBank CDARS         | 2.38%               | 04/04/19         | 1,880,000                 | 1,880,000             |                       | 1,880,000                 | 1,880,000             |
| InterBank CDARS         | 2.35%               | 04/04/19         | 2,880,000                 | 2,880,000             |                       | 2,880,000                 | 2,880,000             |
| InterBank CD            | 2.35%               | 04/05/19         | 120,000                   | 120,000               |                       | 120,000                   | 120,000               |
| InterBank CD            | 2.35%               | 04/05/19         | 120,000                   | 120,000               |                       | 120,000                   | 120,000               |
| WallisBank CD           | 2.00%               | 04/18/19         | 2,030,067                 | 2,030,067             | 10,234                | 2,040,301                 | 2,040,301             |
| LegacyTexas Bank CD     | 1.80%               | 05/31/19         | 1,018,149                 | 1,018,149             | 4,526                 | 1,022,675                 | 1,022,675             |
| LegacyTexas Bank CD     | 1.80%               | 06/06/19         | 5,090,746                 | 5,090,746             | 22,628                | 5,113,374                 | 5,113,374             |
| Texas Bank Fin CDARS    | 2.81%               | 07/25/19         | 2,024,631                 | 2,024,631             | 14,076                | 2,038,707                 | 2,038,707             |
| East West Bank CD       | 2.64%               | 09/16/19         | –                         | –                     | 2,002,461             | 2,002,461                 | 2,002,461             |
| East West Bank CD       | 2.38%               | 09/26/19         | 3,564,719                 | 3,564,719             | 20,980                | 3,585,699                 | 3,585,699             |
| East West Bank CD       | 2.80%               | 09/27/19         | 1,016,636                 | 1,016,636             | 7,436                 | 1,024,072                 | 1,024,072             |
| Texas Bank Fin CDARS    | 2.86%               | 10/24/19         | 2,025,072                 | 2,025,072             | 14,331                | 2,039,403                 | 2,039,403             |
| Origin Bank CD          | 1.94%               | 12/07/19         | 2,548,854                 | 2,548,854             | 12,193                | 2,561,047                 | 2,561,047             |
| WallisBank CD           | 2.87%               | 12/13/19         | 1,000,000                 | 1,000,000             | 7,077                 | 1,007,077                 | 1,007,077             |
| LegacyTexas Bank CD     | 2.20%               | 01/17/20         | 3,060,950                 | 3,060,950             | 16,635                | 3,077,585                 | 3,077,585             |
| Texas Bank Fin CDARS    | 2.91%               | 01/23/20         | 2,025,513                 | 2,025,513             | 14,585                | 2,040,099                 | 2,040,099             |
| WallisBank CD           | 2.90%               | 03/13/20         | 3,000,000                 | 3,000,000             | 21,452                | 3,021,452                 | 3,021,452             |
| East West Bank CD       | 2.83%               | 03/14/20         | 1,512,730                 | 1,512,730             | 10,592                | 1,523,323                 | 1,523,323             |
| Texas Security Bank CD  | 2.50%               | 03/22/20         | 3,500,000                 | 3,500,000             |                       | 3,500,000                 | 3,500,000             |
| LegacyTexas Bank CD     | 2.88%               | 06/15/20         | 2,517,994                 | 2,517,994             | 17,924                | 2,535,917                 | 2,535,917             |
| LegacyTexas Bank CD     | 2.65%               | 06/15/20         | –                         | –                     | 3,000,000             | 3,000,000                 | 3,000,000             |
| Third Coast Bank CD     | 2.96%               | 09/14/20         | 2,518,462                 | 2,518,462             | 18,394                | 2,536,856                 | 2,536,856             |
| LegacyTexas Bank CD     | 2.68%               | 09/15/20         | –                         | –                     | 5,000,000             | 5,000,000                 | 5,000,000             |
| LegacyTexas Bank CD     | 3.05%               | 12/11/20         | 3,000,000                 | 3,000,000             | 22,618                | 3,022,618                 | 3,022,618             |
| LegacyTexas Bank CD     | 3.05%               | 12/11/20         | 2,000,000                 | 2,000,000             | 15,079                | 2,015,079                 | 2,015,079             |
| LegacyTexas Bank CD     | 2.70%               | 12/15/20         | –                         | –                     | 3,000,000             | 3,000,000                 | 3,000,000             |
| Texas Bank Fin CDARS    | 2.96%               | 01/28/21         | –                         | –                     | 3,000,000             | 3,000,000                 | 3,000,000             |
| <b>TOTAL</b>            |                     |                  | <b>\$ 107,638,844</b>     | <b>\$ 107,638,844</b> | <b>\$ (1,871,882)</b> | <b>\$ 105,766,962</b>     | <b>\$ 105,766,962</b> |

**Allocation**

**March 31, 2019**

| <b>Book and Market Value</b>    | <b>Investment Total</b> | <b>Consolidated (Pooled)</b> | <b>CCPD</b>         | <b>Non-Profit Trust</b> | <b>2015 CO's</b>    | <b>2016 SWIRFT Bonds</b> | <b>2017 CO's</b>     | <b>Unreimbursed Medical</b> |
|---------------------------------|-------------------------|------------------------------|---------------------|-------------------------|---------------------|--------------------------|----------------------|-----------------------------|
| Frost DDA                       | \$ 1,136,845            | \$ 1,106,024                 | \$ -                | \$ 500                  | \$ -                | \$ -                     | \$ -                 | \$ 30,322                   |
| SSB MMA 1332                    | 2,852,338               | -                            | 2,852,338           | -                       | -                   | -                        | -                    | -                           |
| SSB MMA 7888                    | 584,621                 | 584,621                      | -                   | -                       | -                   | -                        | -                    | -                           |
| NexBank MMA                     | 234,551                 | 122,502                      | -                   | -                       | -                   | -                        | 112,049              | -                           |
| NexBank ICS Savings             | 19,431,036              | 12,331,964                   | -                   | -                       | -                   | -                        | 7,099,072            | -                           |
| Goldman Sachs Gov't MMF         | 3,100,416               | -                            | -                   | -                       | -                   | 3,100,416                | -                    | -                           |
| TexPool                         | 11,672,529              | 7,089,405                    | 1,619,658           | 222,118                 | 2,119,527           | -                        | 621,821              | -                           |
| 04/04/19-LegacyTexas Bank CD    | 2,046,884               | -                            | -                   | -                       | -                   | -                        | 2,046,884            | -                           |
| 04/04/19-InterBank CDARS        | 1,880,000               | -                            | 1,880,000           | -                       | -                   | -                        | -                    | -                           |
| 04/04/19-InterBank CDARS        | 2,880,000               | 2,880,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 04/05/19-InterBank CD           | 120,000                 | -                            | 120,000             | -                       | -                   | -                        | -                    | -                           |
| 04/05/19-InterBank CD           | 120,000                 | 120,000                      | -                   | -                       | -                   | -                        | -                    | -                           |
| 04/18/19-WallisBank CD          | 2,040,301               | 2,040,301                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 05/31/19-LegacyTexas Bank CD    | 1,022,675               | 1,022,675                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 06/06/19-LegacyTexas Bank CD    | 5,113,374               | 5,113,374                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 07/25/19-Texas Bank Fin CDARS   | 2,038,707               | 2,038,707                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 09/16/19-East West Bank CD      | 2,002,461               | -                            | -                   | -                       | -                   | -                        | 2,002,461            | -                           |
| 09/26/19-East West Bank CD      | 3,585,699               | 3,585,699                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 09/27/19-East West Bank CD      | 1,024,072               | -                            | -                   | -                       | -                   | 1,024,072                | -                    | -                           |
| 10/24/19-Texas Bank Fin CDARS   | 2,039,403               | 2,039,403                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 12/07/19-Origin Bank CD         | 2,561,047               | 2,561,047                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 12/13/19-WallisBank CD          | 1,007,077               | 1,007,077                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 01/17/20-LegacyTexas Bank CD    | 3,077,585               | 3,077,585                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 01/23/20-Texas Bank Fin CDARS   | 2,040,099               | 2,040,099                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 03/13/20-WallisBank CD          | 3,021,452               | 3,021,452                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 03/14/20-East West Bank CD      | 1,523,323               | 1,523,323                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 03/22/20-Texas Security Bank CD | 3,500,000               | 3,500,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 06/15/20-LegacyTexas Bank CD    | 2,535,917               | 2,535,917                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 06/15/20-LegacyTexas Bank CD    | 3,000,000               | 3,000,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 09/14/20-Third Coast Bank CD    | 2,536,856               | 2,536,856                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 09/15/20-LegacyTexas Bank CD    | 5,000,000               | 5,000,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 12/11/20-LegacyTexas Bank CD    | 3,022,618               | -                            | 3,022,618           | -                       | -                   | -                        | -                    | -                           |
| 12/11/20-LegacyTexas Bank CD    | 2,015,079               | 2,015,079                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 12/15/20-LegacyTexas Bank CD    | 3,000,000               | 3,000,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| 01/28/21-Texas Bank Fin CDARS   | 3,000,000               | 3,000,000                    | -                   | -                       | -                   | -                        | -                    | -                           |
| <b>Totals</b>                   | <b>\$ 105,766,962</b>   | <b>\$ 77,893,107</b>         | <b>\$ 9,494,613</b> | <b>\$ 222,618</b>       | <b>\$ 2,119,527</b> | <b>\$ 4,124,488</b>      | <b>\$ 11,882,287</b> | <b>\$ 30,322</b>            |



## Allocation

December 31, 2018

| Book and Market Value           | Investment<br>Total   | Consolidated<br>(Pooled) | CCPD                 | Non-Profit<br>Trust | 2015 CO's           | 2016 SWIRFT<br>Bonds | 2017 CO's           | Unreimbursed<br>Medical |
|---------------------------------|-----------------------|--------------------------|----------------------|---------------------|---------------------|----------------------|---------------------|-------------------------|
| Frost DDA                       | \$ 517,330            | \$ 487,408               | \$ -                 | \$ 500              | \$ -                | \$ -                 | \$ -                | \$ 29,422               |
| Southwest Bank DDA              | 2,964                 | 2,964                    | -                    | -                   | -                   | -                    | -                   | -                       |
| SSB MMA 1332                    | 2,834,537             | -                        | 2,834,537            | -                   | -                   | -                    | -                   | -                       |
| SSB MMA 7888                    | 580,973               | 580,973                  | -                    | -                   | -                   | -                    | -                   | -                       |
| NexBank MMA                     | 233,024               | 121,705                  | -                    | -                   | -                   | -                    | 111,320             | -                       |
| NexBank ICS Savings             | 19,304,447            | 12,251,624               | -                    | -                   | -                   | -                    | 7,052,823           | -                       |
| Goldman Sachs Gov't MMF         | 1,565,155             | -                        | -                    | -                   | -                   | 1,565,155            | -                   | -                       |
| TexPool                         | 28,529,343            | 21,176,145               | 4,211,640            | 416,377             | 2,107,027           | -                    | 618,154             | -                       |
| 02/10/19-East West Bank CD      | 1,522,473             | -                        | -                    | -                   | -                   | 1,522,473            | -                   | -                       |
| 03/13/19-WallisBank CD          | 2,054,993             | 2,054,993                | -                    | -                   | -                   | -                    | -                   | -                       |
| 03/29/19-LegacyTexas Bank CD    | 2,039,081             | -                        | -                    | -                   | -                   | -                    | 2,039,081           | -                       |
| 04/04/19-InterBank CDARS        | 1,880,000             | -                        | 1,880,000            | -                   | -                   | -                    | -                   | -                       |
| 04/04/19-InterBank CDARS        | 2,880,000             | 2,880,000                | -                    | -                   | -                   | -                    | -                   | -                       |
| 04/05/19-InterBank CD           | 120,000               | -                        | 120,000              | -                   | -                   | -                    | -                   | -                       |
| 04/05/19-InterBank CD           | 120,000               | 120,000                  | -                    | -                   | -                   | -                    | -                   | -                       |
| 04/18/19-WallisBank CD          | 2,030,067             | 2,030,067                | -                    | -                   | -                   | -                    | -                   | -                       |
| 05/31/19-LegacyTexas Bank CD    | 1,018,149             | 1,018,149                | -                    | -                   | -                   | -                    | -                   | -                       |
| 06/06/19-LegacyTexas Bank CD    | 5,090,746             | 5,090,746                | -                    | -                   | -                   | -                    | -                   | -                       |
| 07/25/19-Texas Bank Fin CDARS   | 2,024,631             | 2,024,631                | -                    | -                   | -                   | -                    | -                   | -                       |
| 09/26/19-East West Bank CD      | 3,564,719             | 3,564,719                | -                    | -                   | -                   | -                    | -                   | -                       |
| 09/27/19-East West Bank CD      | 1,016,636             | -                        | -                    | -                   | -                   | 1,016,636            | -                   | -                       |
| 10/24/19-Texas Bank Fin CDARS   | 2,025,072             | 2,025,072                | -                    | -                   | -                   | -                    | -                   | -                       |
| 12/07/19-Origin Bank CD         | 2,548,854             | 2,548,854                | -                    | -                   | -                   | -                    | -                   | -                       |
| 12/13/19-WallisBank CD          | 1,000,000             | 1,000,000                | -                    | -                   | -                   | -                    | -                   | -                       |
| 01/17/20-LegacyTexas Bank CD    | 3,060,950             | 3,060,950                | -                    | -                   | -                   | -                    | -                   | -                       |
| 01/23/20-Texas Bank Fin CDARS   | 2,025,513             | 2,025,513                | -                    | -                   | -                   | -                    | -                   | -                       |
| 03/13/20-WallisBank CD          | 3,000,000             | 3,000,000                | -                    | -                   | -                   | -                    | -                   | -                       |
| 03/14/20-East West Bank CD      | 1,512,730             | 1,512,730                | -                    | -                   | -                   | -                    | -                   | -                       |
| 03/22/20-Texas Security Bank CD | 3,500,000             | 3,500,000                | -                    | -                   | -                   | -                    | -                   | -                       |
| 06/15/20-LegacyTexas Bank CD    | 2,517,994             | 2,517,994                | -                    | -                   | -                   | -                    | -                   | -                       |
| 09/14/20-Third Coast Bank CD    | 2,518,462             | 2,518,462                | -                    | -                   | -                   | -                    | -                   | -                       |
| 12/11/20-LegacyTexas Bank CD    | 3,000,000             | -                        | 3,000,000            | -                   | -                   | -                    | -                   | -                       |
| 12/11/20-LegacyTexas Bank CD    | 2,000,000             | 2,000,000                | -                    | -                   | -                   | -                    | -                   | -                       |
| <b>Totals</b>                   | <b>\$ 107,638,844</b> | <b>\$ 79,113,698</b>     | <b>\$ 12,046,177</b> | <b>\$ 416,877</b>   | <b>\$ 2,107,027</b> | <b>\$ 4,104,265</b>  | <b>\$ 9,821,378</b> | <b>\$ 29,422</b>        |