



# **QUARTERLY INVESTMENT REPORT**

**December 31, 2019**

**City of Houston, Texas  
Office of the City Controller**

**Chris Brown  
City Controller**

**Charisse Mosely  
Deputy City Controller**

**Han Au  
Investment Manager**



**OFFICE OF THE CITY CONTROLLER  
CITY OF HOUSTON  
TEXAS**

January 30, 2020

To Mayor Turner, City Council Members and  
The Citizens of Houston:

I am pleased to submit to you the City of Houston's Quarterly Investment Report for the quarter ended December 31, 2019. This report presents the composition of investment pools the City Controller's Office manages.

The Report is organized as follows: Investment Portfolio Summary and Composition of all pools; an analysis of the General and Tax-Exempt pools; security listings by maturity for the quarters ended December 31, 2019 and September 30, 2019.

I hope you find this data useful and informative.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Chris Brown".

Chris Brown  
City Controller



OFFICE OF THE CITY CONTROLLER  
CITY OF HOUSTON  
TEXAS

**Quarterly Investment Report**

We believe the data presented for the quarter ended December 31, 2019 is accurate in all material respects and presented in a manner that fairly sets forth the investment standing of the City of Houston.

This report was prepared in compliance with the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

A handwritten signature in black ink, appearing to read "Chris Brown".

Chris Brown  
City Controller

A handwritten signature in black ink, appearing to read "Charisse Moseley".

Charisse Moseley  
Deputy City Controller  
Treasury Division

A handwritten signature in black ink, appearing to read "Han Au".

Han Au  
Investment Manager  
Treasury Division

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**CITY OF HOUSTON**  
**QUARTERLY INVESTMENT REPORT**  
**Executive Summary**  
**For the Quarter Ended December 31, 2019**

The accompanying Quarterly Investment Report lists in summary form and in detail the investment positions of the City of Houston investment pools as of December 31, 2019. As of that date, the City held total investments with a market value of \$4.3 billion. The majority of these funds, with the exception of about \$15 million that must be segregated per federal mandates, are held in the City's General Investment Pool. The General Investment Pool consists of working capital, construction funds, and debt service funds not subject to yield restriction under IRS arbitrage regulations. All investments are governed by state law and the City's Investment Policy, which dictates the following investment objectives, in order of priority:

1. Safety
2. Liquidity
3. Return on Investments
4. Other Legal Requirements

Approximately 56.3% of the City's holdings are currently invested in United States Treasuries. Other investment sectors include 27.8% allocation to US government-sponsored enterprises such as the Federal Home Loan Bank, Fannie Mae, Freddie Mac, and Farmer Mac, 6.4% to municipal notes and bonds, 5.4% to commercial paper, and 4.1% to high grade money market funds.

The weighted average maturity of the City's investments has historically ranged from about one year up to two years. The weighted average maturity is currently 1.44 years. From an operating standpoint, 31% of the funds invested are designated to be spent on capital projects such as roads and bridges, the water and sewer system and the airport system. Investment maturities are targeted to coincide with planned expenditures. Other investment maturities are targeted to meet short-term obligations such as payroll and debt service payments.

Fitch Ratings has assigned its AAAf credit rating and S1 volatility rating to the General Pool. The AAAf credit quality rating is the highest rating available from Fitch Ratings and reflects the extremely strong protection that the Pool's portfolio investments provide against losses from credit defaults or credit deteriorations. The S1 volatility rating recognizes the Pool's sensitivity to changing market conditions as a result of its low market risk profile and conservative investment policies.

At December 31, 2019, the general pool was yielding 2.131% based on the amortized cost of the portfolio.

**Investment Portfolio Summary**  
**Activity For Quarter Ended**  
**December 31, 2019**

**General Pool 9900**

	12/31/2019	9/30/2019	Last Quarter Net Change	12/31/2018	Last Year Net Change
Book Value	\$4,245,067,087	\$4,436,642,970	-191,575,883	\$4,327,333,886	-82,266,799
Market Value	\$4,272,291,130	\$4,463,198,279	-190,907,149	\$4,306,902,074	-34,610,944
Market/Book Ratio	1.0064	1.0060	0.0004	0.9953	0.0111
Accrued Interest	\$13,619,244	\$25,502,641	-11,883,398	\$8,817,344	4,801,900

The General Pool consists of all working capital, construction, and debt service funds which are not subject to yield restriction under IRS arbitrage regulations. Combining the net cash-flows of all funds allows the City to invest in longer-term, higher-yielding securities without sacrificing the ability to meet short-term cash needs. The General Pool strategy, as outlined in the City's Investment Policy, combines a variation on the traditional laddered maturity strategy which matches assets and liabilities, with more active management strategies, such as yield curve analysis and bond swaps.

For the quarter ending December 31, 2019, the 3-month average yield was 2.134%. The weighted average maturity (WAM) as of December 31 was 527 days.

**Fitch Ratings**

Fitch Ratings has assigned its AAAf credit rating and S1 volatility rating to the General Pool. The AAAf credit quality rating is the highest rating available from Fitch Ratings and reflects the extremely strong protection that the Pool's portfolio investments provide against losses from credit defaults or credit deterioration. The S1 volatility rating recognizes the Pool's sensitivity to changing market conditions as a result of its low market risk profile and conservative investment policies.

**Tax Exempt Pool 9901**

	12/31/2019	9/30/2019	Last Quarter Net Change	12/31/2018	Last Year Net Change
Book Value	\$7,983,526	\$8,059,971	-76,445	\$7,948,833	34,693
Market Value	\$7,989,348	\$8,058,393	-69,045	\$7,922,001	67,347
Market/Book Ratio	1.0007	0.9998	0.0009	0.9966	0.0041
Accrued Interest	\$157,847	\$55,972	101,875	\$99,861	57,986

The Tax Exempt Pool consists of those funds which are subject to yield restriction and arbitrage regulation under the 1986 Tax Reform Act. This pool was created to do the following: demonstrate compliance with Internal Revenue Code regarding arbitrage, maximize the amount of interest earned and retained by the City from the investment of funds subject to the regulations, minimize the amount of rebate liability, and minimize the cost of administering the arbitrage tracking program. The Tax Exempt Pool strategy, as outlined in the City's Investment Policy, is to invest in high quality, short-term municipal bonds and one or more tax-exempt money market mutual funds in order to meet the liquidity demands of the City.

For the quarter ending December 31, 2019, the 3-month average yield was 1.264%. The WAM was 294 days at December 31, 2019.

**Investment Portfolio Summary  
Activity For Quarter Ended  
December 31, 2019**

**Housing Department Section 108 Pool 9902**

	12/31/2019	9/30/2019	Last Quarter Net Change	12/31/2018	Last Year Net Change
Book Value	\$6,994,540	\$6,995,615	-1,075	\$6,387,397	607,143
Market Value	\$6,995,260	\$6,996,260	-1,000	\$6,386,792	608,468
Market/Book Ratio	1.0001	1.0001	0.0000	0.9999	0.0002
Accrued Interest	\$0	\$0	0	\$0	0

The Housing Department Fund was created to comply with the U.S. Department of Housing and Urban Development (HUD), which requires a separate custodial account for HUD's benefit.

For the quarter ending December 31, 2019, the 3-month average yield was 1.589%. The WAM was 18 days at December 31, 2019.

## Investment Portfolio Composition General Pool 9900 Percentages by Market Sector

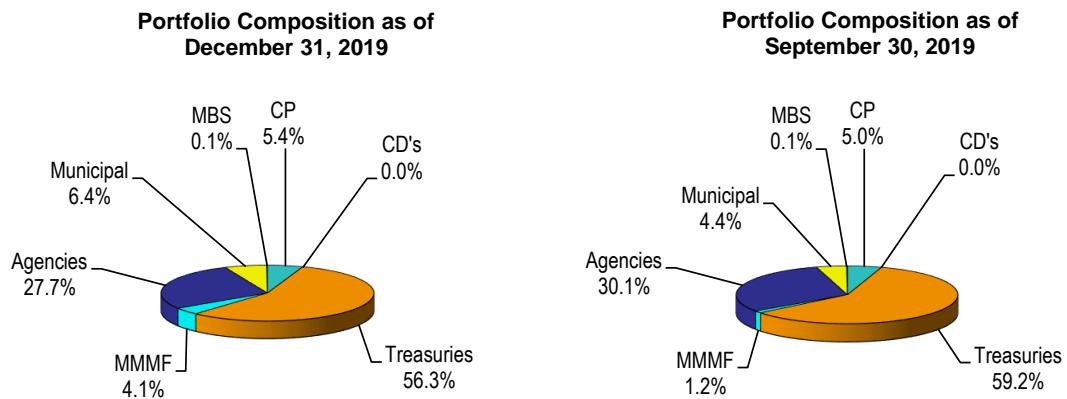


FIGURE 2  
Source: City of Houston Controller's Office

### Investment Policy Limitations

Money Market Mutual Funds (MMMF)	$\leq 25\%$
Repurchase Agreements (Repo)	$\leq 15\%$
Commercial Paper/Banker Acceptances (CP/BA)	$\leq 15\%$
US Treasury Bills/Notes/Bonds	$\geq 15\%$
US Agencies	$\leq 85\%$
Municipal Bonds	$\leq 20\%$
Mortgage-Backed Securities (MBS) & Collateralized Mortgage Obligations (CMO)	$\leq 20\%$

The portfolio composition graph for the General Pool (Figure 2) shows the percentage of the pool held in U.S. Treasuries, U.S. Agencies, Mortgage-Backed Securities, Municipal Bonds and liquidity investments (MMMF, Repo and CP) positions. All investments are in compliance with the objectives and restrictions set forth in the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

**Annual Portfolio Composition**  
**General Pool 9900**  
**January 2019 through December 2019**

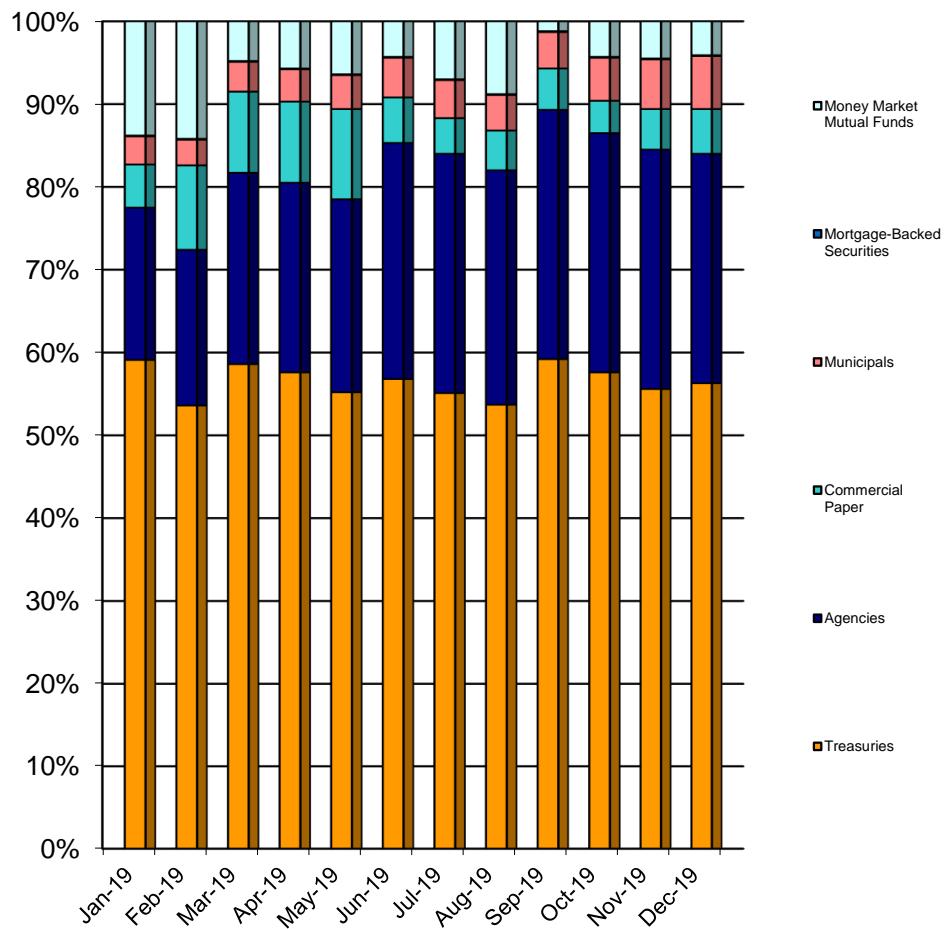
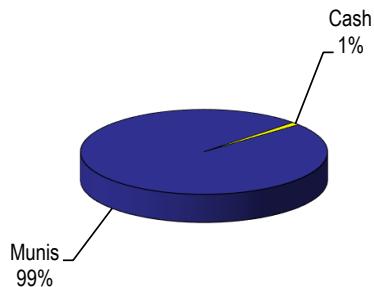


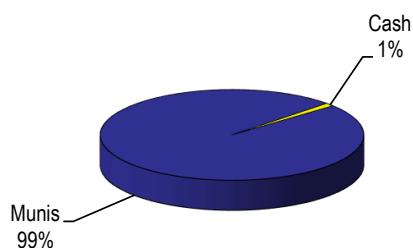
FIGURE 3  
Source: City of Houston Controller's Office

**Investment Portfolio Composition  
Tax Exempt Pool  
Percentages by Market Sector**

**Portfolio Composition as of  
December 31, 2019**



**Portfolio Composition as of  
September 30, 2019**



**FIGURE 5**  
Source: City of Houston Controller's Office

**Investment Policy Limitations**

	<u>Maximum Level</u>
Money Market Mutual Funds (MMMF)	100%

Municipal Notes and Bonds (Including VRDSs)	100%
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The portfolio composition graph for the Tax Exempt Pool (Figure 5) shows the percentage of the pool held in Municipal Notes/Bonds/VRDS's and Money Market Mutual Funds. All investments are in compliance with the objectives and restrictions set forth in the City's Investment Policy and the Public Funds Investment Act of the State of Texas.

## **Appendix I**

**Investments by Sector and Maturity as of December 31, 2019**

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900**  
**AS OF December 31, 2019**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
<b>Treasury Notes</b>												
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	8/31/2016	1,116.07	25,067,079.17	0	1.074	25,000,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	11/10/2016	1,116.07	25,042,827.56	0	1.272	25,000,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	11/10/2016	1,116.07	25,038,544.81	0	1.307	25,000,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.372	11/14/2016	112,980.77	25,191,632.45	0	1.386	25,167,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	11/16/2016	1,116.07	25,017,208.78	0	1.483	25,000,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.372	12/21/2016	112,980.77	25,182,029.40	0	1.488	25,167,000.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		0.866	11/23/2016	67,788.46	20,156,916.73	0	1.695	20,168,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	12/27/2016	1,116.07	24,986,680.33	0	1.736	25,000,000.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		0.663	12/28/2016	116,157.28	24,931,107.94	0	1.803	24,958,000.00
T 1.5 5-31-20	912828XE5	1.500%	25,000,000.00	5/31/2020		0.416	12/29/2016	32,786.89	24,985,263.22	0	1.646	24,986,250.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.372	1/19/2017	112,980.77	25,168,316.82	0	1.636	25,167,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	1/20/2017	1,116.07	24,994,626.97	0	1.669	25,000,000.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		0.830	1/24/2017	58,550.82	24,936,793.13	0	1.689	24,942,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	1/25/2017	84,735.58	25,192,895.69	0	1.711	25,210,000.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		0.830	2/2/2017	58,550.82	24,938,991.61	0	1.678	24,942,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	2/9/2017	772.66	24,763,920.54	0	1.783	24,825,250.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.372	2/13/2017	112,980.77	25,175,106.64	0	1.564	25,167,000.00
T 1.375 4-30-21	912828Q78	1.375%	25,000,000.00	4/30/2021		1.323	2/14/2017	58,550.82	24,847,976.69	0	1.852	24,923,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	6/19/2017	48,420.33	25,001,001.42	0	1.489	24,987,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	6/20/2017	772.66	24,792,283.60	0	1.701	24,825,250.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	9/18/2017	48,420.33	25,001,095.36	0	1.488	24,987,250.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	9/21/2017	84,735.58	25,212,858.37	0	1.623	25,210,000.00
T 1.5 5-15-20	912828X96	1.500%	20,000,000.00	5/15/2020		0.372	9/26/2017	38,736.26	19,998,564.18	0	1.520	19,989,800.00
T 2.0 11-30-20	912828A42	2.000%	20,000,000.00	11/30/2020		0.912	9/27/2017	34,972.68	20,062,496.65	0	1.648	20,064,800.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		0.866	10/16/2017	67,788.46	20,162,522.18	0	1.669	20,168,000.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		0.866	10/17/2017	67,788.46	20,160,610.74	0	1.680	20,168,000.00
T 1.75 6-30-22	912828XW5	1.750%	25,000,000.00	6/30/2022		2.457	10/25/2017	1,201.92	24,823,855.29	0	2.047	25,103,500.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.498	11/8/2017	1,116.07	24,990,054.26	0	1.707	25,000,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	11/14/2017	84,735.58	25,170,920.70	0	1.819	25,210,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.484	12/8/2017	1,459.49	25,042,323.46	0	2.007	25,197,250.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.484	12/12/2017	1,459.48	25,029,676.64	0	2.042	25,197,250.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.484	12/20/2017	1,459.48	25,017,418.90	0	2.076	25,197,250.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.484	12/20/2017	1,459.48	25,011,197.88	0	2.094	25,197,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	12/26/2017	772.66	24,647,074.75	0	2.107	24,825,250.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.484	1/4/2018	1,459.48	24,997,062.68	0	2.133	25,197,250.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	1/9/2018	84,735.58	25,121,277.60	0	2.051	25,210,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	1/25/2018	84,735.58	25,088,719.53	0	2.204	25,210,000.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		0.331	1/29/2018	58,550.82	24,934,449.13	0	2.190	24,976,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	2/2/2018	772.66	24,531,089.81	0	2.436	24,825,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	2/15/2018	772.66	24,519,194.87	0	2.513	24,825,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	2/20/2018	772.66	24,512,441.19	0	2.489	24,825,250.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		0.868	2/28/2018	56,490.38	24,863,773.99	0	2.396	25,021,500.00
T 2.0 11-15-21	912828RR3	2.000%	25,000,000.00	11/15/2021		1.843	3/7/2018	64,560.44	24,777,844.67	0	2.499	25,197,250.00
T 2.0 10-31-21	912828F96	2.000%	25,000,000.00	10/31/2021		1.804	3/14/2018	85,164.84	24,772,697.20	0	2.522	25,186,500.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		1.349	3/29/2018	100,875.69	25,228,577.13	0	2.428	25,510,750.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		1.349	5/22/2018	100,875.69	25,126,694.88	0	2.738	25,510,750.00
T 1.125 8-31-21	912828F6	1.125%	25,000,000.00	8/31/2021		1.650	6/7/2018	95,037.77	24,375,562.32	0	2.700	24,807,750.00
T 1.125 8-31-21	912828F6	1.125%	25,000,000.00	8/31/2021		1.650	6/7/2018	95,037.77	24,374,555.13	0	2.752	24,807,750.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.492	6/11/2018	772.66	24,447,615.08	0	2.671	24,825,250.00
T 2.125 8-15-21	912828RC6	2.125%	25,000,000.00	8/15/2021		1.591	6/12/2018	200,662.36	24,772,852.40	0	2.712	25,209,000.00
T 2.0 8-31-21	912828D72	2.000%	25,000,000.00	8/31/2021		1.637	6/26/2018	168,956.04	24,739,999.08	0	2.654	25,165,000.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	8/21/2018	17,418.03	24,879,404.82	0	2.587	24,991,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	8/23/2018	17,418.03	24,878,794.13	0	2.592	24,991,250.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		0.868	9/10/2018	56,490.38	24,792,973.68	0	2.731	25,021,500.00
T 1.625 10-15-20	912828ZZ2	1.625%	25,000,000.00	10/15/2020		0.785	9/13/2018	86,577.87	24,783,614.00	0	2.759	24,997,000.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		0.868	9/14/2018	56,490.38	24,832,897.40	0	2.796	25,021,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		0.866	9/17/2018	84,735.58	24,961,234.19	0	2.808	25,210,000.00
T 2.625 6-15-21	912828T4	2.625%	25,000,000.00	6/15/2021		1.436	9/20/2018	30,481.56	24,906,390.75	0	2.893	25,363,250.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		1.436	9/21/2018	30,481.56	24,907,338.10	0	2.891	25,363,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	9/25/2018	84,735.58	24,911,598.30	0	2.894	25,343,750.00
T 1.375 5-31-21	912828R77	1.375%	25,000,000.00	5/31/2021		1.406	9/27/2018	30,054.64	24,490,466.25	0	2.881	24,923,750.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		0.785	9/28/2018	86,577.87	24,772,105.83	0	2.819	24,997,000.00
T 1.625 11-30-20	912828M98	1.625%	25,000,000.00	11/30/2020		0.913	10/10/2018	35,519.13	24,714,686.39	0	2.918	24,994,250.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		0.663	10/15/2018	116,157.28	24,761,718.75	0	2.852	24,958,000.00
T 1.875 12-15-20	9128283L2	1.875%	25,000,000.00	12/15/2020		0.951	10/16/2018	21,772.54	24,765,365.72	0	2.893	25,054,750.00
T 1.875 6-30-20	912828VJ6	1.875%	25,000,000.00	6/30/2020		0.498	10/17/2018	1,287.77	24,882,272.41	0	2.848	25,030,250.00
T 2.125 8-31-20	912828VV9	2.125%	25,000,000.00	8/31/2020		0.661	10/22/2018	179,515.80	24,876,121.81	0	2.892	25,076,250.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	11/14/2018	48,420.33	24,877,124.20	0	2.856	24,987,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	11/27/2018	84,735.58	24,926,067.68	0	2.849	25,343,750.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	11/29/2018	17,418.03	24,855,420.26	0	2.801	24,991,250.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	12/3/2018	48,420.33	24,877,983.23	0	2.845	24,987,250.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	12/4/2018	48,420.33	24,882,028.28	0	2.800	24,987,250.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		0.331	12/10/2018	58,550.82	24,890,226.28	0	2.733	24,976,500.00
T 2.625 7-31-20	912828Y46	2.625%	25,000,000.00	7/31/2020		0.577	12/12/2018	274,626.36	24,975,958.89	0	2.794	25,141,500.00
T 2.5 6-30-20	912828XY1	2.500%	25,000,000.00	6/30/2020		0.498	12/27/2018	1,717.03	24,983,549.10	0	2.635	25,105,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.372	1/8/2019	48,420.33	24,900,323.27	0	2.595	24,987,250.00
T 2.625 8-31-20	9128284Y3	2.625%	25,000,000.00	8/31/2020		0.660	1/8/2019	221,754.81	25,001,585.88	0	2.614	25,160,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	1/9/2019	17,418.03	24,872,774.26	0	2.642	24,991,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	1/10/2019	17,418.03	24,877,841.75	0	2.596	24,991,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.457	1/15/2019	17,418.03	24,880,445.70	0	2.572	24,991,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	1/16/2019	84,735.58	25,020,721.50	0	2.562	25,343,750.00
T 2.375 4-15-21	9128284G2	2.375%	25,000,000.00	4/15/2021		1.271	1/17/2019	126,536.89	24,941,592.28	0	2.562	25,241,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	1/18/2019	84,735.58	25,009,231.27	0	2.596	25,343,750.00
T 7.25 8-15-22	912810EM6	7.250%	25,000,000.00	8/15/2022		2.390	2/12/2019	684,612.77	27,970,361.34	0	2.496	28,612,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	3/20/2019	84,735.58	25,055,950.71	0	2.456	25,343,750.00
T 8.125 8-15-21	912810EK0	8.125%	25,000,000.00	8/15/2021		1.515	3/26/2019	767,238.45	27,305,792.70	0	2.261	27,603,500.00
T 1.625 7-31-20	912828XM7	1.625%	25,000,000.00	7/31/2020		0.579	3/28/2019	170,006.79	24,900,020.67	0	2.324	24,999,000.00
T 2.875 10-31-23	9128285K2	2.875%	25,000,000.00	10/31/2023		3.645	6/17/2019	122,424.45	25,936,570.51	0	1.852	26,130,000.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		1.353	9/5/2019	84,735.58	25,331,713.64	0	1.640	25,343,750.00
T 2.75 5-31-23	9128284S6	2.750%	25,000,000.00	5/31/2023		3.281	9/10/2019	60,109.29	26,034,076.94	0	1.500	25,922,000.00
T 2.125 5-15-22	9128286U9	2.125%	20,000,000.00	5/15/2022		2.321	9/13/2019	54,876.37	20,198,458.33	0	1.695	20,246,800.00
T 2.75 11-15-23	912828WE6	2.750%	20,000,000.00	11/15/2023		3.692	9/16/2019	71,016.48	20,728,257.52	0	1.770	20,816,400.00
T 2.5 5-15-24	912828WJ5	2.500%	25,000,000.00	5/15/2024		4.161	9/27/2019	80,700.55	25,954,914.20	0	1.590	25,868,250.00
T 2.0 6-30-24	912828XX3	2.000%	25,000,000.00	6/30/2024		4.327	12/10/2019	1,373.63	25,335,554.86	0	1.689	25,346,750.00
T 1.75 6-30-24	912828ZB8	1.750%	25,000,000.00	6/30/2024		4.347	12/13/2019	1,201.92	25,007,727.78	0	1.743	25,079,000.00
T 2.5 5-15-24	912828WJ5	2.500%	25,000,000.00	5/15/2024		4.160	12/18/2019	80,700.55	25,787,534.57	0	1.748	25,868,250.00
T 2.75 11-15-23	912828WE6	2.750%	25,000,000.00	11/15/2023		3.692	12/19/2019	88,770.60	25,959,635.19	0	1.721	26,020,500.00
<b>Subtotal Treasury Notes</b>		<b>2.121%</b>	<b>2,390,000,000.00</b>	<b>4/1/2021</b>		<b>1.225</b>		<b>7,111,007.93</b>	<b>2,394,322,704.93</b>	<b>2.210</b>		<b>2,409,370,800.00</b>
<b>Commerical Paper</b>												
MUFGBK 1.99 3-2-20	62479LC29	1.990%	50,000,000.00	3/2/2020		0.170	9/4/2019	0.00	49,830,300.84	0	2.010	49,850,889.00
MUFGBK 2.02 3-2-20	62479LC29	2.020%	50,000,000.00	3/2/2020		0.170	9/6/2019	0.00	49,827,742.56	0	2.040	49,850,889.00
MUFGBK 1.88 3-2-20	62479LC29	1.880%	30,000,000.00	3/2/2020		0.170	11/21/2019	0.00	29,903,394.57	0	1.890	29,910,533.40
MUFGBK 1.95 5-8-20	62479LE84	1.900%	50,000,000.00	5/8/2020		0.353	11/25/2019	0.00	49,660,097.83	0	1.917	49,672,889.00
TOYCC 1.88 7-1-20	89233GG18	1.880%	50,000,000.00	7/1/2020		0.501	12/17/2019	0.00	49,522,166.67	0	1.900	49,534,889.00
<b>Subtotal Commerical Paper</b>		<b>1.939%</b>	<b>230,000,000.00</b>	<b>4/11/2020</b>		<b>0.281</b>		<b>0.00</b>	<b>228,743,702.47</b>	<b>1.957</b>		<b>228,820,089.40</b>
<b>Mortgage-Backed Securities</b>												
FGG18065 5.00 07-01	3128MMCB7	5.000%	11,305.65	7/1/2020		0.286	7/19/2005	47.11	11,305.65	0	4.838	11,684.30
FGB19758 5.00 08-01-	312972ZX3	5.000%	5,146.55	8/1/2020		0.329	8/16/2005	21.44	5,146.55	0	4.893	5,318.92
FGG18073 5.00 09-01-	3128MMCK7	5.000%	15,887.21	9/1/2020		0.370	10/18/2005	66.20	15,887.21	0	4.989	16,439.43
FGG18079 5.50 10-01-	3128MMCR2	5.500%	22,482.32	10/1/2020		0.411	11/17/2005	103.04	22,482.32	0	5.366	22,620.13
FGG11810 5.5 12-01-2	31336WAJ8	5.500%	12,119.37	12/1/2020		0.493	12/15/2005	55.55	12,119.37	0	5.419	12,189.32
FGG11807 5.5 10-01-2	31336WAF6	5.500%	18,344.64	10/1/2020		0.411	12/15/2005	84.08	18,344.64	0	5.388	18,425.83
FGG18101 5.5 02-01-2	3128MMDF7	5.500%	23,978.25	2/1/2021		0.575	2/16/2006	109.90	23,978.25	0	5.369	24,313.24
FGG18096 5.5 1-1-21	3128MMDA8	5.500%	23,819.34	1/1/2021		0.534	2/16/2006	109.17	23,819.34	0	5.373	24,071.19
FN865183 5.5 02-01-2	31409AFY0	5.500%	30,156.65	2/1/2021		0.603	3/16/2006	138.22	30,156.65	0	5.403	30,387.79
FGG18106 5.5 03-01-2	3128MMDL4	5.500%	30,519.68	3/1/2021		0.616	3/16/2006	139.88	30,507.44	0	5.470	30,882.42
FNC15.5 04-01-21	31407HV5	5.500%	54,999.12	4/1/2021		0.685	4/18/2006	252.08	54,999.12	0	5.475	55,516.21
FGG18115 6.0 05-01-2	3128MMDV2	6.000%	33,386.57	5/1/2021		0.696	5/16/2006	166.93	33,386.57	0	5.811	33,821.91
FGG18124 6.0 6-1-21	3128MMD67	6.000%	31,506.06	6/1/2021		0.737	6/19/2006	157.53	31,506.06	0	5.845	32,051.01

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FGG18124 6.0 6-1-21	3128MMD67	6.000%	42,209.84	6/1/2021		0.737	7/18/2006	211.05	42,209.84	0	5.963	42,939.97
FGCI03360 5.50 09-01	3128PEWV6	5.500%	2,164.16	9/1/2021		0.859	9/18/2006	9.92	2,164.16	0	5.556	2,172.03
FGG12369 5.5 10-01-2	3128M1QW2	5.500%	41,091.20	10/1/2021		0.899	10/17/2006	188.33	41,075.43	0	5.472	41,746.66
FNCI5.5 11-01-21	31410VVE7	5.500%	36,915.12	11/1/2021		0.968	11/16/2006	169.19	36,899.67	0	5.487	37,622.15
FGG18157 5.5 12-01-2	3128MME74	5.500%	61,986.48	12/1/2021		0.980	1/17/2007	284.10	61,962.44	0	5.472	63,569.12
FGG18169 5.5 02-01-2	3128MMFK4	5.500%	64,056.88	2/1/2022		1.060	2/15/2007	293.59	64,056.88	0	5.559	65,795.55
FGG12514 5.5 02-01-2	3128MBAP2	5.500%	61,734.02	2/1/2022		1.060	3/19/2007	282.95	61,734.02	0	5.462	63,209.29
FN938603 5.5 05-01-2	31412YGL0	5.500%	34,361.12	5/1/2022		1.208	5/17/2007	157.49	34,361.12	0	5.434	35,013.07
FGJ05074 5.5 06-01-2	3128PGT78	5.500%	8,583.04	6/1/2022		1.220	6/18/2007	39.34	8,583.04	0	5.462	8,617.07
FGG12692 5.5 06-1-22	3128MBF93	5.500%	81,391.41	6/1/2022		1.220	6/18/2007	373.04	81,391.41	0	5.457	83,315.76
FGJ05038 5.5 07-01-2	3128PGS38	5.500%	50,647.04	7/1/2022		1.259	6/18/2007	232.13	50,647.04	0	5.561	51,738.75
FGG12718 5.5 07-01-2	3128MBG35	5.500%	68,578.31	7/1/2022		1.259	7/17/2007	314.32	68,578.31	0	5.632	70,623.21
FGJ05317 5.5 08-01-2	3128PG448	5.500%	130,042.22	8/1/2022		1.299	9/18/2007	596.03	130,042.22	0	5.569	133,609.24
FGJ05440 6.0 08-01-2	3128PHBH3	6.000%	16,607.11	8/1/2022		1.296	9/18/2007	83.04	16,607.11	0	5.872	16,777.67
FGJ05665 5.5 10-01-2	3128PHJJ1	5.500%	42,216.80	10/1/2022		1.378	10/16/2007	193.49	42,202.39	0	5.534	43,227.32
FGGI12956 5.0 01-01-	3128MBQH3	5.000%	68,579.20	1/1/2023		1.500	12/17/2007	285.75	68,550.79	0	4.982	70,876.06
FGCI4.5 02-01-23	3128PJYV3	4.500%	31,970.08	2/1/2023		1.544	2/19/2008	119.89	31,959.63	0	4.481	33,017.85
FGG18239 5.0 03-01-2	3128MMHR7	5.000%	115,674.30	3/1/2023		1.579	3/18/2008	481.98	115,674.30	0	4.949	119,785.23
FGJ07494 4.5 04-01-2	3128PKKF0	4.500%	28,467.28	4/1/2023		1.623	4/17/2008	106.75	28,467.28	0	4.610	29,400.25
FGG13072 5.0 04-01-2	3128MBT56	5.000%	92,230.92	4/1/2023		1.619	3/18/2008	384.30	92,230.92	0	5.077	95,795.56
FNCI 5.0 5-1-23	31412MRU4	5.000%	164,167.04	5/1/2023		1.687	5/19/2008	684.03	164,167.04	0	5.021	170,581.88
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	191,068.64	6/1/2023		1.693	6/17/2008	875.73	191,068.64	0	5.347	199,418.20
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	192,126.15	6/1/2023		1.693	7/17/2008	880.58	192,126.15	0	5.518	200,521.96
FGJ08476 5.5 08-01-2	3128PLM22	5.500%	218,153.28	8/1/2023		1.770	8/18/2008	999.87	218,153.28	0	5.564	224,787.16
FGG13247 5.0 07-01-2	3128MBZL4	5.000%	111,502.31	7/1/2023		1.737	9/16/2008	464.59	111,502.31	0	4.842	115,896.71
FGCI 6.0 9-1-22	3128MB4G9	5.500%	105,006.52	9/1/2022		1.339	11/18/2008	481.28	105,006.52	0	5.352	107,639.69
FGCI 4.5 04-01-23	3128PKRH9	4.500%	60,331.72	4/1/2023		1.625	12/16/2008	226.24	60,516.84	0	4.254	62,719.20
FGG18300 4.0 1-1-24	3128MMKN2	4.000%	207,116.88	1/1/2024		1.984	1/20/2009	690.39	207,116.88	0	3.691	215,961.35
FGJ09194 4.0 1-1-24	3128PMGB0	4.000%	161,482.48	1/1/2024		1.984	2/20/2009	538.27	161,482.48	0	3.800	168,378.24
FGCI 4.0 03-01-24	3128MMKQ5	4.000%	182,596.88	3/1/2024		2.063	3/17/2009	608.66	182,596.88	0	3.826	190,394.28
FGCI 4.0 05-01-24	3128PMUV0	4.000%	310,819.76	5/1/2024		2.142	4/16/2009	1,036.07	310,819.76	0	3.744	324,092.64
FGCI 4.0 05-01-24	3128MMKW2	4.000%	197,949.04	5/1/2024		2.142	5/18/2009	659.83	197,949.04	0	3.790	206,455.01
FGCI 4.0 06-01-24	3128MMK28	4.000%	278,384.56	6/1/2024		2.181	6/16/2009	927.95	278,384.56	0	4.051	290,423.00
FGJ10251 4.0 7-1-24	3128PPH48	4.000%	72,681.80	7/1/2024		2.220	7/16/2009	242.27	72,681.80	0	3.842	75,789.19
FGJ12604 4.0 07-01-2	3128PR3M9	4.000%	393,105.86	7/1/2025		2.686	12/20/2010	1,310.35	393,105.86	0	3.619	410,200.64
FGG14777 4.0 8-1-25	3128MDQ63	4.000%	75,676.90	8/1/2025		2.725	6/18/2013	252.26	75,676.90	0	3.025	78,908.52
<b>Subtotal Mortgage-Backed Securities</b>		<b>4.765%</b>	<b>4,315,327.76</b>	<b>7/6/2023</b>		<b>1.751</b>		<b>17,136.18</b>	<b>4,315,392.11</b>	<b>4.639</b>	<b>4,468,741.18</b>	
<b>Agency Notes</b>												
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		0.476	8/17/2016	9,375.00	25,050,651.95	0	1.065	24,982,500.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		0.476	8/30/2016	9,375.00	25,044,031.25	0	1.121	24,982,500.00
FHLB 1.1 2-20-20	3130A9DX6	1.100%	20,000,000.00	2/20/2020		0.140	9/26/2016	80,055.56	20,001,240.10	0	1.055	19,983,400.00
FHLB 1.375 9-11-20	313380VG8	1.375%	20,000,000.00	9/11/2020		0.691	10/13/2016	84,027.78	20,015,453.46	0	1.261	19,959,400.00
FHLMC 1.375 5-1-20	3137EADR7	1.375%	20,000,000.00	5/1/2020		0.334	10/24/2016	45,833.33	20,015,741.33	0	1.134	19,981,600.00
FHLB 4.125 3-13-20	3133XXP50	4.125%	12,000,000.00	3/13/2020		0.200	10/25/2016	148,500.00	12,069,505.45	0	1.163	12,057,120.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	10,000,000.00	6/22/2020		0.476	10/25/2016	3,750.00	10,016,488.32	0	1.146	9,993,000.00
FHLB 2.4 8-13-20 1xc	3130AAQ78	2.400%	25,000,000.00	8/13/2020	8/13/2020	0.611	2/13/2017	230,000.00	25,000,000.00	2.4	2.000	25,113,000.00
FHLB 2.375 8-13-20 1	3130AAQP6	2.375%	25,000,000.00	8/13/2020	8/13/2020	0.611	2/13/2017	227,604.17	25,000,000.00	2.375	1.974	25,114,750.00
FFCB 1.75 2-16-21	3133EG7F6	1.750%	25,000,000.00	2/16/2021		1.112	2/16/2017	164,062.50	24,998,912.64	0	1.754	25,051,500.00
FHLMC 2.375 5-22-20	3134GA3D4	2.375%	25,000,000.00	5/22/2020	5/22/2020	0.392	2/22/2017	64,322.92	25,000,000.00	2.375	1.938	25,071,250.00
FHLMC 2.44 8-24-20 1	3134GA5S9	2.440%	25,000,000.00	8/24/2020	8/24/2020	0.641	2/24/2017	215,194.44	25,000,000.00	2.44	2.040	25,131,250.00
FAMCA 2.93 10-1-20	3132X07B1	2.930%	25,000,000.00	10/1/2020		0.743	11/6/2018	183,125.00	24,990,305.76	0	2.984	25,241,500.00
FHLB 2.875 9-11-20	313370US5	2.875%	25,000,000.00	9/11/2020		0.687	11/7/2018	219,618.06	24,978,718.48	0	3.000	25,181,500.00
FHLB 2.875 9-11-20	313370US5	2.875%	25,000,000.00	9/11/2020		0.687	11/13/2018	219,618.06	24,985,494.00	0	2.960	25,181,500.00
FAMCA 2.7 6-15-21	31422BBT6	2.700%	25,000,000.00	6/15/2021		1.436	1/25/2019	30,000.00	25,000,000.00	0	2.700	25,393,250.00
FAMCA 2.7 6-15-21	31422BBV1	2.700%	25,000,000.00	6/15/2021		1.436	1/28/2019	30,000.00	25,000,000.00	0	2.700	25,393,250.00
FAMCA 2.7 5-12-21	31422BBW9	2.700%	25,000,000.00	5/12/2021		1.344	2/1/2019	91,875.00	25,000,000.00	0	2.700	25,367,750.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		2.831	2/12/2019	45,833.33	25,294,272.95	0	2.576	25,991,500.00
FNMA 2.0 10-5-22	3135G0T78	2.000%	25,000,000.00	10/5/2022		2.687	2/21/2019	119,444.44	24,638,797.84	0	2.550	25,268,750.00
FAMCA 2.57 6-1-22	31422BDB3	2.570%	25,000,000.00	6/1/2022		2.354	2/28/2019	53,541.67	25,000,000.00	0	2.570	25,572,500.00
FAMCA 2.57 5-22-22	31422BDC1	2.570%	25,000,000.00	5/2/2022		2.273	2/28/2019	105,298.61	25,000,000.00	0	2.570	25,553,250.00
FNMA 1.375 10-7-21	3135G0Q89	1.375%	25,000,000.00	10/7/2021		1.746	3/11/2019	80,208.33	24,532,834.22	0	2.474	24,905,000.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		2.831	3/12/2019	45,833.33	25,359,177.65	0	2.484	25,991,500.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FHLB 3.0 12-9-22	3130A邢E78	3.000%	20,000,000.00	12/9/2022		2.831	3/13/2019	36,666.67	20,296,194.58	0	2.468	20,793,200.00
FAMCA 2.5 6-1-22	31422BDT4	2.500%	25,000,000.00	6/1/2022		2.356	3/18/2019	52,083.33	25,000,000.00	0	2.500	25,531,250.00
FHLB 2.875 12-10-21	3130A0EN6	2.875%	20,000,000.00	12/10/2021		1.900	3/19/2019	33,541.67	20,157,097.29	0	2.453	20,478,000.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		0.687	3/22/2019	219,618.06	25,070,136.82	0	2.461	25,181,500.00
FHLB 3.0 12-9-22	3130A邢E78	3.000%	20,000,000.00	12/9/2022		2.832	3/25/2019	36,666.67	20,411,084.41	0	2.266	20,793,200.00
FNMA 2.0 10-5-22	3135G07T8	2.000%	25,000,000.00	10/5/2022		2.688	3/27/2019	119,444.44	24,880,631.70	0	2.181	25,268,750.00
FAMCA 2.23 12-1-22	31422BED8	2.230%	25,000,000.00	12/1/2022		2.835	3/29/2019	46,458.33	25,000,000.00	0	2.230	25,436,500.00
FHLB 2.5 3-11-22	313378VG2	2.500%	15,000,000.00	3/11/2022		2.134	4/9/2019	114,583.33	15,040,875.76	0	2.370	15,281,550.00
FHLB 2.125 6-9-23	3133834G3	2.125%	25,000,000.00	6/9/2023		3.331	6/11/2019	32,465.28	25,094,049.36	0	2.011	25,404,750.00
FHLB 2.125 6-9-23	3133834G3	2.125%	25,000,000.00	6/9/2023		3.331	6/11/2019	32,465.28	25,092,047.85	0	2.013	25,404,750.00
FHLB 2.125 6-10-22	313379Q69	2.125%	25,000,000.00	6/10/2022		2.390	6/12/2019	30,989.58	25,114,557.60	0	1.931	25,288,000.00
FNMA 2.875 9-12-23	3135G0U43	2.875%	25,000,000.00	9/12/2023		3.509	6/17/2019	217,621.53	25,848,629.58	0	1.914	26,096,500.00
FFCB 2.8 9-5-23	3133EJYL7	2.800%	25,000,000.00	9/5/2023		3.493	6/19/2019	225,555.56	25,737,060.43	0	1.960	26,033,250.00
FFCB 2.83 12-29-23	3133EJHV4	2.830%	10,000,000.00	12/29/2023		3.809	6/20/2019	1,572.22	10,388,272.28	0	1.813	10,457,800.00
FAMCA 1.91 7-3-23	31422BH3	1.910%	25,000,000.00	7/3/2023		3.376	6/26/2019	245,381.94	25,000,000.00	0	1.910	25,224,250.00
FFCB 1.77 6-26-23	3133EKSN7	1.770%	25,000,000.00	6/26/2023		3.395	6/26/2019	6,145.83	24,949,027.70	0	1.831	25,114,750.00
FHLB 2.125 6-10-22	313379Q69	2.125%	20,000,000.00	6/10/2022		2.390	7/22/2019	24,791.67	20,121,867.19	0	1.867	20,230,400.00
FHLB 2.125 6-9-23	3133834G3	2.125%	20,000,000.00	6/9/2023		3.331	7/23/2019	25,972.22	20,180,644.19	0	1.851	20,323,800.00
FAMCA 2.1 6-6-22	31422BFZ8	2.100%	20,000,000.00	6/6/2022		2.379	7/30/2019	29,166.67	20,085,220.72	0	1.919	20,237,800.00
FFCB 1.86 10-17-23	3133EKVB9	1.860%	10,000,000.00	10/17/2023		3.668	7/31/2019	38,233.33	9,992,309.00	0	1.881	10,081,300.00
FAMCA 1.91 4-3-23	31422BJ50	1.910%	25,000,000.00	4/3/2023		3.177	8/6/2019	116,722.22	25,000,000.00	0	1.910	25,214,500.00
16TH Libor Flt Rte 2	46514ADL0	2.238%	10,000,000.00	8/1/2021		1.552	8/15/2019	19,003.42	10,000,000.00	0	2.237	9,997,000.00
FAMCA 1.56 9-20-23	31422BLK4	1.560%	15,000,000.00	9/20/2023		3.613	9/9/2019	72,800.00	15,000,000.00	0	1.560	14,951,500.00
FHLB 2.375 9-8-23	3130A3DL5	2.375%	25,000,000.00	9/8/2023		3.528	9/11/2019	186,371.53	25,680,198.04	0	1.610	25,637,750.00
FHLB 2.375 9-8-23	3130A3DL5	2.375%	15,000,000.00	9/8/2023		3.528	9/12/2019	111,822.91	15,377,474.34	0	1.667	15,382,650.00
FAMCA 1.79 2-27-23	31422BMJ6	1.700%	25,000,000.00	9/27/2023		3.623	9/30/2019	107,430.56	25,000,000.00	0	1.700	25,044,750.00
FAMCA 1.7 9-27-23	31422BMJ6	1.700%	25,000,000.00	9/27/2023		3.623	9/30/2019	107,430.56	25,000,000.00	0	1.700	25,044,750.00
FAMCA 1.7 11-7-24	31422BPA2	1.700%	20,000,000.00	11/7/2024		4.665	11/7/2019	51,000.00	20,000,000.00	0	1.700	20,026,600.00
FAMCA 1.7 11-7-24	31422BPA2	1.700%	10,000,000.00	11/7/2024		4.665	11/7/2019	25,500.00	10,000,000.00	0	1.700	10,013,300.00
FHLB 2.75 12-13-24	3130A3GE8	2.750%	15,000,000.00	12/13/2024		4.664	12/13/2019	20,625.00	15,710,576.54	0	1.747	15,722,700.00
<b>Subtotal Agency Notes</b>		2.279%	1,172,000,000.00	4/2/2022		2.185		4,894,626.34	1,177,219,580.78	2.066		1,188,159,370.00

<b>Municipal Bonds</b>												
CTS 2.294 3-15-20	20772JZL9	2.294%	1,085,000.00	3/15/2020		0.205	4/21/2015	7,328.69	1,085,975.49	0	1.838	1,085,531.65
CHAPWR 2.3 9-1-20	162393EY4	2.300%	1,000,000.00	9/1/2020		0.661	10/20/2015	7,666.66	1,002,732.76	0	1.870	1,003,580.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,425,000.00	6/1/2020		0.419	3/1/2016	2,553.14	1,427,916.91	0	1.640	1,427,208.75
WAS 3.95 2-1-20	93974CXE5	3.950%	1,000,000.00	2/1/2020		0.088	6/24/2016	16,458.33	1,002,152.90	0	1.350	1,001,720.00
ENEWPWR 2.653 7-1-20	29270CYN9	2.653%	1,500,000.00	7/1/2020		0.496	7/1/2016	19,897.50	1,509,124.59	0	1.400	1,506,150.00
ARLSCD 1.393 2-15-20	041826ZC1	1.393%	3,000,000.00	2/15/2020		0.126	7/26/2016	15,787.33	3,000,000.00	0	1.393	2,999,340.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,650,000.00	4/15/2020		0.290	9/20/2016	8,826.77	1,655,280.24	0	1.400	1,653,003.00
MIS 4.3 4-15-20	5946106Y8	4.300%	1,500,000.00	4/15/2020		0.290	10/3/2016	13,616.67	1,512,494.04	0	1.350	1,511,880.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,000,000.00	4/15/2020		0.290	10/24/2016	5,349.56	1,003,055.71	0	1.450	1,001,820.00
VVYHGR 1.676 8-1-20	92603PEQ1	1.676%	1,445,000.00	8/1/2020		0.579	10/31/2016	10,090.92	1,446,265.52	0	1.550	1,445,693.60
ANAHSG 1.565 10-1-20	032556CA8	1.565%	2,565,000.00	10/1/2020		0.746	11/1/2016	10,035.56	2,562,490.82	0	1.700	2,565,282.15
NYC 2.15 6-1-20	64966LN56	2.150%	1,000,000.00	6/1/2020		0.419	11/14/2016	1,791.67	1,002,471.42	0	1.540	1,001,550.00
PTMTRN 2.737 9-1-21	73474TAG5	2.737%	1,400,000.00	9/1/2021		1.627	11/22/2016	12,772.67	1,412,947.52	0	2.150	1,420,524.00
ENEWPWR 2.653 7-1-20	29270CYN9	2.653%	1,190,000.00	7/1/2020		0.496	12/6/2016	15,785.35	1,193,449.83	0	2.050	1,194,879.00
CHE 2.129 5-15-20	165573C38	2.129%	1,500,000.00	5/15/2020		0.372	2/3/2017	4,080.58	1,501,785.02	0	1.800	1,502,805.00
DALUTL 2.21 10-1-20	235416TC2	2.210%	2,400,000.00	10/1/2020		0.745	2/7/2017	13,260.00	2,403,634.24	0	2.000	2,409,192.00
OKSWTR 2.444 4-1-20	67919PLJ0	2.444%	1,140,000.00	4/1/2020		0.252	2/7/2017	6,965.40	1,141,819.00	0	1.790	1,142,006.40
ENEWPWR 2.117 7-1-20	29270CL52	2.117%	1,000,000.00	7/1/2020		0.498	3/31/2017	10,585.00	1,000,805.19	0	1.950	1,001,470.00
ORL 2.1 12-1-21	686356PN0	2.100%	6,325,000.00	12/1/2021		1.886	4/6/2017	11,068.75	6,303,194.32	0	2.290	6,330,882.25
NYSENV 2.138 6-15-21	64986DED3	2.138%	10,000,000.00	6/15/2021		1.440	4/13/2017	9,502.22	10,000,000.00	0	2.138	10,040,000.00
TXS 2.762 8-1-20	882723FM6	2.762%	1,350,000.00	8/1/2020		0.577	4/18/2017	15,536.26	1,357,497.36	0	1.780	1,358,505.00
LNN 1.7 6-1-20	535783JH8	1.700%	1,660,000.00	6/1/2020		0.419	6/22/2017	2,351.67	1,660,000.00	0	1.700	1,660,265.60
ORL 2.0 12-1-21	686356NY8	2.000%	2,020,000.00	12/1/2021		1.887	7/12/2017	3,366.67	2,010,815.67	0	2.250	2,016,242.80
UTS 3.289 7-1-20 BAB	917542QT2	3.289%	1,120,000.00	7/1/2020		0.495	8/9/2017	18,418.40	1,128,666.81	0	1.700	1,128,635.20
TXS 3.5 10-1-20	882724DS3	3.500%	1,000,000.00	10/1/2020		0.741	10/3/2017	8,750.00	1,012,886.29	0	1.732	1,012,510.00
NYSFAC 2.119 1-15-21	64985HYV3	2.119%	1,250,000.00	1/15/2021		1.023	11/9/2017	12,213.68	1,250,000.00	0	2.119	1,253,287.50
NYC 3.15 8-1-22	64966K2R3	3.150%	1,000,000.00	8/1/2022		2.471	12/8/2017	13,125.00	1,015,752.54	0	2.500	1,029,820.00
ALA 2.562 8-1-20	010878AL0	2.562%	3,000,000.00	8/1/2020		0.577	3/29/2018	32,025.00	3,000,000.00	0	2.562	3,015,990.00
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,250,000.00	4/1/2020		0.252	4/25/2018	8,125.00	1,250,232.79	0	2.524	1,252,762.50
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,000,000.00	4/1/2020		0.252	4/25/2018	6,500.00	1,000,186.23	0	2.524	1,002,210.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
NYC 2.85 3-1-22	64966MWH8	2.850%	3,000,000.00	3/1/2022		2.097	5/7/2018	28,500.00	2,987,768.47	0	3.050	3,065,460.00
BAL 2.247 8-1-22	05914FMF4	2.247%	1,670,000.00	8/1/2022		2.500	5/18/2018	15,635.38	1,633,746.21	0	3.150	1,675,794.90
HAR 4.0 10-1-22	414005RP5	4.000%	3,175,000.00	10/1/2022		2.609	5/18/2018	31,750.00	3,243,773.46	0	3.150	3,361,721.75
REGTRN 3.013 5-29-20	7599113H1	3.013%	3,500,000.00	5/29/2020		0.411	5/30/2018	17,575.83	3,500,000.00	0	3.013	3,515,505.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	7,000,000.00	5/29/2020		0.411	5/30/2018	35,151.67	7,000,000.00	0	3.013	7,031,010.00
STNPWR 2.81 7-1-20	84247PGZ8	2.810%	1,000,000.00	7/1/2020		0.496	6/21/2018	14,050.00	1,000,047.02	0	2.800	1,004,620.00
NYC 1.7 8-1-22	64966MED7	1.700%	1,295,000.00	8/1/2022		2.519	8/1/2018	9,172.92	1,247,627.53	0	3.220	1,286,323.50
TXS 2.777 10-1-20	882724GR2	2.777%	2,600,000.00	10/1/2020		0.743	9/11/2018	18,050.50	2,600,000.00	0	2.777	2,619,838.00
IOC 2.6 6-1-20	462308L21	2.600%	1,000,000.00	6/1/2020		0.419	9/21/2018	2,166.67	998,777.24	0	2.900	1,003,630.00
BAL 2.097 8-1-21	05914FME7	2.097%	1,000,000.00	8/1/2021		1.552	11/2/2018	8,737.50	984,854.76	0	3.100	1,001,240.00
HON 2.212 11-1-20	438670P88	2.212%	2,000,000.00	11/1/2020		0.828	12/27/2018	7,373.33	1,989,633.96	0	2.853	2,009,940.00
WAS 2.86 8-1-21	93974D5N4	2.860%	3,000,000.00	8/1/2021		1.542	1/7/2019	35,750.00	3,014,162.93	0	2.550	3,059,760.00
TXS 1.777 10-1-20	882723A41	1.777%	2,425,000.00	10/1/2020		0.746	1/8/2019	10,773.06	2,409,911.20	0	2.629	2,425,654.75
LOS 2.44 9-1-22	544351KR9	2.440%	5,000,000.00	9/1/2022		2.577	1/16/2019	40,666.67	4,960,784.43	0	2.751	5,048,800.00
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		1.798	1/24/2019	8,040.00	1,986,358.94	0	2.800	2,024,840.00
IRVSCD 3.0 2-15-20	463813VQ5	3.000%	2,000,000.00	2/15/2020		0.126	1/25/2019	22,666.67	2,000,870.50	0	2.640	2,003,220.00
HON 2.412 11-1-21	438670P96	2.412%	1,935,000.00	11/1/2021		1.798	2/1/2019	7,778.70	1,924,644.59	0	2.715	1,959,032.70
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		1.798	2/1/2019	8,040.00	1,989,296.74	0	2.715	2,024,840.00
MSS 2.314 11-1-21	605581AG2	2.314%	1,250,000.00	11/1/2021		1.799	2/25/2019	4,820.83	1,241,473.20	0	2.700	1,263,112.50
CASPWR 2.05 1-22	13066YTZ2	2.000%	1,000,000.00	5/1/2022		2.284	2/26/2019	3,333.33	983,946.90	0	2.720	1,005,450.00
OLESCD 5.0 12-1-20	680616ZG7	5.000%	3,060,000.00	12/1/2020		0.905	3/6/2019	12,750.00	3,123,424.60	0	2.670	3,148,097.40
CHE 2.411 5-15-21	165573C46	2.411%	1,000,000.00	5/15/2021		1.354	3/28/2019	3,080.72	1,000,135.30	0	2.400	1,009,990.00
MULSCD 1.65 6-15-20	625517JN8	1.650%	8,240,000.00	6/15/2020		0.457	3/29/2019	6,042.67	8,210,467.06	0	2.451	8,238,022.40
HON 1.506 10-1-20	438670JS6	1.506%	2,000,000.00	10/1/2020		0.746	3/29/2019	7,530.00	1,986,886.71	0	2.401	1,998,620.00
PALPOL 1.789 10-1-20	696560LB5	1.789%	7,000,000.00	10/1/2020		0.746	3/29/2019	31,307.50	6,967,610.67	0	2.420	6,997,900.00
CHE 2.541 5-15-22	165573C53	2.541%	1,500,000.00	5/15/2022		2.310	4/17/2019	4,870.25	1,499,675.93	0	2.550	1,526,295.00
SALSCD 1.25 6-15-20	794173FX7	1.250%	4,000,000.00	6/15/2020		0.457	4/17/2019	2,222.22	3,976,323.77	0	2.571	3,991,360.00
WSO 2.875 4-17-20	954898FL1	2.875%	10,000,000.00	4/17/2020		0.296	4/24/2019	202,048.61	10,009,339.72	0	2.551	10,031,200.00
MDS 2.0 3-15-21	574193NB0	2.000%	5,000,000.00	3/15/2021		1.191	5/2/2019	29,444.44	4,977,679.62	0	2.380	5,014,550.00
ENEPWR 2.803 7-1-21	29270CYP4	2.803%	1,065,000.00	7/1/2021		1.462	5/6/2019	14,925.97	1,069,356.94	0	2.520	1,080,101.70
LEX 4.6 6-1-20	52908ERV7	4.600%	1,100,000.00	6/1/2020		0.419	5/8/2019	4,216.67	1,109,587.42	0	2.470	1,112,595.00
CRTHGR 2.781 8-1-21	156792GV9	2.781%	1,000,000.00	8/1/2021		1.543	5/16/2019	11,587.50	1,005,823.14	0	2.400	1,015,720.00
JERDEV 3.5 5-28-20	476637AB9	3.500%	2,000,000.00	5/28/2020		0.408	5/29/2019	41,222.22	2,007,172.33	0	2.601	2,013,420.00
HIS 1.85 5-1-20	419792SM9	1.850%	2,455,000.00	5/1/2020		0.334	5/29/2019	7,569.58	2,450,310.50	0	2.431	2,457,160.40
TUL 2.55 4-1-20	898645B38	2.550%	10,000,000.00	4/1/2020		0.252	6/3/2019	147,333.33	10,001,674.44	0	2.482	10,019,100.00
MIS 1.8 5-1-21	594612DT7	1.800%	2,580,000.00	5/1/2021		1.320	6/7/2019	7,740.00	2,573,252.69	0	2.000	2,582,709.00
HIS 2.75 1-1-21	419792XB7	2.750%	1,015,000.00	1/1/2021		0.983	6/10/2019	13,956.25	1,021,078.09	0	2.139	1,025,535.70
MES 2.5 6-1-20	56052AD45	2.500%	1,000,000.00	6/1/2020		0.419	6/26/2019	2,083.33	1,001,179.04	0	2.215	1,003,590.00
SUF 1.5 2-1-22	864813S43	1.500%	1,000,000.00	2/1/2022		2.046	8/28/2019	6,250.00	995,927.45	0	1.700	994,250.00
CINWTR 2.568 12-1-21	172311KB7	2.568%	1,200,000.00	12/1/2021		1.879	9/26/2019	2,568.00	1,217,248.52	0	1.800	1,218,144.00
DALUTL 2.21 10-1-20	235416TC2	2.210%	2,000,000.00	10/1/2020		0.745	10/9/2019	11,050.00	2,006,798.53	0	1.751	2,007,660.00
SUD 3.0 7-2-20	864643UV1	3.000%	7,900,000.00	7/2/2020		0.500	10/15/2019	50,033.33	7,945,102.12	0	1.850	7,946,057.00
SFO 2.0 6-15-22	797646S98	2.000%	2,000,000.00	6/15/2022		2.407	10/15/2019	1,777.78	2,017,680.66	0	1.630	2,011,760.00
ALA 4.0 8-1-23	010878AP1	4.000%	2,340,000.00	8/1/2023		3.332	10/15/2019	39,000.00	2,523,395.34	0	1.730	2,509,626.60
SDGHGR 1.996 8-1-23	797272QN4	1.996%	4,000,000.00	8/1/2023		3.462	10/16/2019	16,633.33	4,000,000.00	0	1.996	4,001,560.00
MRNHGR 2.766 8-1-23	56781RGQ4	2.766%	1,215,000.00	8/1/2023		2.797	10/17/2019	14,002.88	1,256,310.28	0	1.716	1,252,300.50
GAS 3.25 2-1-22	373384L20	3.250%	3,890,000.00	2/1/2022		2.006	10/24/2019	52,677.09	4,007,134.52	0	1.768	4,009,889.80
AUSPWR 2.456 11-15-22	052414RN1	2.456%	2,000,000.00	11/15/2022		2.784	10/30/2019	6,276.44	2,029,746.02	0	1.920	2,032,100.00
VENHGR 1.657 8-1-22	923040GS2	1.657%	1,250,000.00	8/1/2022		2.532	10/31/2019	3,509.62	1,250,000.00	0	1.657	1,243,400.00
VENHGR 1.75 8-1-23	923040GT0	1.750%	1,250,000.00	8/1/2023		3.479	10/31/2019	3,706.60	1,250,000.00	0	1.750	1,241,200.00
VENHGR 1.8 8-1-24	923040GU7	1.800%	1,000,000.00	8/1/2024		4.406	10/31/2019	3,050.00	1,000,000.00	0	1.800	989,110.00
NYS 2.01 2-15-24	649791PP9	2.010%	3,075,000.00	2/15/2024		3.947	10/31/2019	10,472.94	3,076,152.67	0	2.001	3,067,989.00
CAR 1.75 11-1-22	144880AY7	1.750%	1,010,000.00	11/1/2022		2.769	11/5/2019	2,749.44	1,008,610.36	0	1.800	1,008,151.70
TXS 3.112 10-1-23	882724GU5	3.112%	3,000,000.00	10/1/2023		3.548	11/6/2019	23,340.00	3,139,763.59	0	1.820	3,137,280.00
EASUTL 3.2 2-1-23	270618DR9	3.200%	1,000,000.00	2/1/2023		2.926	11/14/2019	13,333.34	1,034,155.81	0	2.050	1,036,070.00
TNS 1.295 8-1-20	880541XS1	1.295%	1,055,000.00	8/1/2020		0.580	11/18/2019	5,692.60	1,052,694.76	0	1.671	1,052,299.20
HIS 1.505 10-1-20	419792KD7	1.505%	4,760,000.00	10/1/2020		0.746	11/18/2019	17,909.50	4,753,035.04	0	1.701	4,755,620.80
TXS 1.777 10-1-20	882723A41	1.777%	2,000,000.00	10/1/2020		0.746	11/18/2019	8,885.00	2,001,575.78	0	1.670	2,000,540.00
BARSCD 4.0 2-15-22	067167YM2	4.000%	2,920,000.00	2/15/2022		2.029	11/21/2019	12,977.78	3,046,470.87	0	1.909	3,046,319.20
BARSCD 4.0 2-15-23	067167YN0	4.000%	3,320,000.00	2/15/2023		2.931	11/21/2019	14,755.56	3,523,178.87	0	1.970	3,519,897.20
BARSCD 4.0 2-15-24	067167YP5	4.000%	1,500,000.00	2/15/2024		3.801	11/21/2019	6,666.67	1,613,845.13	0	2.069	1,610,100.00
DALUTL 2.21 10-1-20	235416TC2	2.210%	2,000,000.00	10/1/2020		0.745	11/21/2019	11,050.00	2,007,570.52	0	1.700	2,007,660.00
BIRWTR 2.161 1-1-23	091096NC7	2.161%	1,000,000.00	1/1/2023		2.893	11/26/2019	2,100.97	1,000,000.00	0	2.161	997,650.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
BIRWTR 2.201 1-1-24	091096ND5	2.201%	1,000,000.00	1/1/2024		3.812	11/26/2019	2,139.86	1,000,000.00	0	2.201	994,650.00
RALGEN 1.801 3-1-22	751100MD7	1.801%	1,000,000.00	3/1/2022		2.122	11/26/2019	1,750.97	1,000,000.00	0	1.801	1,001,170.00
RALGEN 1.893 3-1-23	751100ME5	1.893%	1,000,000.00	3/1/2023		3.070	11/26/2019	1,840.42	1,000,000.00	0	1.893	1,000,740.00
RALGEN 1.993 3-1-24	751100MF2	1.993%	1,000,000.00	3/1/2024		3.993	11/26/2019	1,937.64	1,000,000.00	0	1.993	1,000,130.00
PAS 2.0 12-3-20	702725M58	2.000%	5,000,000.00	12/3/2020		0.917	12/3/2019	7,777.78	5,011,297.22	0	1.751	5,009,100.00
PAS 2.0 12-3-20	702725M58	2.000%	5,000,000.00	12/3/2020		0.917	12/3/2019	7,777.78	5,013,556.67	0	1.701	5,009,100.00
METUTL 1.917 5-1-22	592481LF0	1.917%	1,345,000.00	5/1/2022		2.286	12/4/2019	1,933.77	1,348,322.94	0	1.809	1,348,268.35
METUTL 2.0 5-1-23	592481LG8	2.000%	1,420,000.00	5/1/2023		3.231	12/4/2019	2,130.00	1,426,832.67	0	1.851	1,421,136.00
CHFSCD 2.001 8-1-23	157411TJ8	2.001%	2,500,000.00	8/1/2023		3.470	12/5/2019	3,612.92	2,500,000.00	0	2.001	2,499,675.00
CHFSCD 2.101 8-1-24	157411TK5	2.101%	3,750,000.00	8/1/2024		4.387	12/5/2019	5,690.21	3,750,000.00	0	2.101	3,743,550.00
BER 2.0 12-11-20	083763VJ8	2.000%	6,070,000.00	12/11/2020		0.940	12/11/2019	6,744.44	6,088,000.92	0	1.681	6,086,510.40
TXS 4.0 4-1-23	882724QB6	4.000%	1,200,000.00	4/1/2023		3.059	12/11/2019	2,666.67	1,280,122.39	0	1.872	1,278,828.00
TXS 4.0 4-1-22	882724QA8	4.000%	1,000,000.00	4/1/2022		2.157	12/11/2019	2,222.22	1,048,199.88	0	1.804	1,048,220.00
RISWTR 1.784 10-1-21	76221UFZ4	1.784%	2,500,000.00	10/1/2021		1.729	12/18/2019	1,610.56	2,500,000.00	0	1.784	2,501,125.00
RISWTR 1.845 10-1-22	76221UGA8	1.845%	1,000,000.00	10/1/2022		2.692	12/18/2019	666.25	1,000,000.00	0	1.845	1,000,300.00
RISWTR 1.908 10-1-23	76221UGB6	1.908%	1,440,000.00	10/1/2023		3.634	12/18/2019	992.16	1,440,000.00	0	1.908	1,437,739.20
MAT 2.136 3-1-24	576544Z60	2.136%	1,000,000.00	3/1/2024		3.981	12/19/2019	712.00	1,000,000.00	0	2.136	1,003,820.00
<b>Subtotal Municipal Bonds</b>		<b>2.434%</b>	<b>264,550,000.00</b>	<b>6/7/2021</b>		<b>1.397</b>		<b>1,596,473.29</b>	<b>265,704,779.79</b>		<b>2.195</b>	<b>266,711,203.05</b>
<b>Money Market Mutual Funds</b>												
CHASE MONEY MARKET F		0.010%	0.00	1/1/2020		0.000	2/1/2008	0.00	0.00	0	0.010	0.00
TexStar960 Cash Rese		1.568%	174,760,926.66	1/1/2020		0.003	7/31/2019	0.00	174,760,926.66	0	1.568	174,760,926.66
<b>Subtotal Money Market Mutual Funds</b>		<b>1.568%</b>	<b>174,760,926.66</b>	<b>1/1/2020</b>		<b>0.003</b>		<b>0.00</b>	<b>174,760,926.66</b>		<b>1.568</b>	<b>174,760,926.66</b>
<b>TOTAL FUND 9900</b>		<b>2.154%</b>	<b>4,235,626,254.42</b>	<b>6/8/2021</b>		<b>1.403</b>		<b>13,619,243.74</b>	<b>4,245,067,086.74</b>		<b>2.131</b>	<b>4,272,291,130.29</b>

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901**

AS OF December 31, 2019

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
<b>Municipal Bonds</b>												
RCNSCD 5.00 2-15-20	763261U28	5.000%	2,000,000.00	2/15/2020		0.126	10/25/2017	37,777.79	2,009,413.72	0	1.139	2,009,080.00
OHS 5.0 3-15-20	677522NL4	5.000%	1,000,000.00	3/15/2020		0.205	1/9/2019	14,722.22	1,006,748.92	0	1.690	1,007,810.00
WIL 5.0 2-15-22	969887P36	5.000%	1,000,000.00	2/15/2022		2.009	3/20/2019	18,888.89	1,069,355.79	0	1.640	1,080,890.00
TXS 6.0 8-1-21	882723RW1	6.000%	1,350,000.00	8/1/2021		1.502	8/19/2019	33,750.00	1,445,458.21	0	1.050	1,449,859.50
TXS 5.5 8-1-20	8827223T6	5.500%	2,300,000.00	8/1/2020		0.570	8/27/2019	52,708.33	2,357,914.44	0	1.151	2,356,074.00
<b>Subtotal Municipal Bonds</b>		<b>5.327%</b>	<b>7,650,000.00</b>	<b>10/23/2020</b>		<b>0.778</b>		<b>157,847.23</b>	<b>7,897,891.08</b>		<b>1.264</b>	<b>7,903,713.50</b>
<b>TOTAL FUND 9901</b>		<b>5.327%</b>	<b>7,650,000.00</b>	<b>10/23/2020</b>		<b>0.778</b>		<b>157,847.23</b>	<b>7,897,891.08</b>		<b>1.264</b>	<b>7,903,713.50</b>

**INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902**

AS OF December 31, 2019

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
<b>Treasury Bills</b>												
B 1.47 1-16-20	912796TB5	1.470%	3,000,000.00	1/16/2020		0.044	12/9/2019	0.00	2,998,040.00	0	1.472	2,998,380.00
B 1.5 1-21-20	912796WP0	1.500%	4,000,000.00	1/21/2020		0.057	12/20/2019	0.00	3,996,500.00	0	1.502	3,996,880.00
<b>Subtotal Treasury Bills</b>		<b>1.487%</b>	<b>7,000,000.00</b>	<b>1/18/2020</b>		<b>0.052</b>		<b>0.00</b>	<b>6,994,540.00</b>		<b>1.489</b>	<b>6,995,260.00</b>
<b>TOTAL FUND 9902</b>		<b>1.487%</b>	<b>7,000,000.00</b>	<b>1/18/2020</b>		<b>0.052</b>		<b>0.00</b>	<b>6,994,540.00</b>		<b>1.489</b>	<b>6,995,260.00</b>
<b>GRAND TOTALS</b>		<b>2.159%</b>	<b>4,250,276,254.42</b>	<b>6/8/2021</b>		<b>1.403</b>		<b>13,777,090.97</b>	<b>4,259,959,517.82</b>		<b>2.128</b>	<b>4,287,190,103.79</b>

## **Appendix II**

**Investments by Sector and Maturity as of September 30, 2019**

**INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900**  
**AS OF September 30, 2019**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
<b>Treasury Notes</b>												
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	8/31/2016	102,666.44	25,100,987.31	0	1.074	24,956,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	11/10/2016	102,666.44	25,064,476.66	0	1.272	24,956,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	11/10/2016	102,666.44	25,058,029.00	0	1.307	24,956,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.616	11/14/2016	330,502.72	25,321,266.16	0	1.386	25,251,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	11/16/2016	102,666.44	25,025,907.72	0	1.483	24,956,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.616	11/21/2016	330,502.72	25,305,166.94	0	1.488	25,251,000.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.106	11/23/2016	198,301.63	20,202,030.29	0	1.695	20,179,600.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.126	11/30/2016	75,543.48	19,990,449.95	0	1.388	19,974,200.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.126	12/5/2016	75,543.48	19,989,502.91	0	1.427	19,974,200.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.126	12/15/2016	75,543.48	19,987,852.11	0	1.494	19,974,200.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	12/27/2016	102,666.44	24,979,947.31	0	1.736	24,956,000.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		0.913	12/28/2016	29,275.41	24,905,132.25	0	1.803	24,892,500.00
T 1.5 5-31-20	912828XE5	1.500%	25,000,000.00	5/31/2020		0.663	12/29/2016	126,024.59	24,976,343.59	0	1.646	24,938,500.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.616	1/19/2017	330,502.72	25,282,178.21	0	1.636	25,251,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	1/20/2017	102,666.44	24,991,910.93	0	1.669	24,956,000.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.073	1/24/2017	143,851.90	24,917,727.45	0	1.689	24,884,750.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	1/25/2017	247,877.04	25,248,353.20	0	1.711	25,224,500.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	1/25/2017	94,429.35	24,985,742.57	0	1.464	24,967,750.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.073	2/2/2017	143,851.90	24,920,589.08	0	1.678	24,884,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	2/2/2017	94,429.35	24,987,443.10	0	1.408	24,967,750.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	2/9/2017	71,076.77	24,724,214.31	0	1.783	24,752,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		0.616	2/13/2017	330,502.72	25,293,561.12	0	1.564	25,251,000.00
T 1.375 4-30-21	912828Q78	1.375%	25,000,000.00	4/30/2021		1.563	2/14/2017	143,851.90	24,819,198.61	0	1.852	24,862,250.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	2/15/2017	94,429.35	24,984,861.82	0	1.492	24,967,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	6/19/2017	141,644.02	25,001,678.85	0	1.489	24,943,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	6/20/2017	71,076.77	24,757,347.76	0	1.701	24,752,000.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	9/14/2017	94,429.35	24,987,635.15	0	1.400	24,967,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	9/18/2017	141,644.02	25,001,836.34	0	1.488	24,943,250.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	9/21/2017	247,877.04	25,274,055.16	0	1.623	25,224,500.00
T 1.5 5-15-20	912828X96	1.500%	20,000,000.00	5/15/2020		0.621	9/26/2017	113,315.22	19,997,592.89	0	1.520	19,954,600.00
T 2.0 11-30-20	912828A42	2.000%	20,000,000.00	11/30/2020		1.152	9/27/2017	134,426.23	20,079,659.91	0	1.648	20,043,800.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.106	10/16/2017	198,301.63	20,209,247.31	0	1.669	20,179,600.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.106	10/17/2017	198,301.63	20,206,786.32	0	1.680	20,179,600.00
T 1.75 6-30-22	912828XW5	1.750%	25,000,000.00	6/30/2022		2.685	10/25/2017	110,563.86	24,806,086.30	0	2.047	25,109,500.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		0.746	11/8/2017	102,666.44	24,985,026.74	0	1.707	24,956,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	11/14/2017	247,877.04	25,220,060.39	0	1.819	25,224,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.719	12/8/2017	134,256.12	25,049,441.85	0	2.007	25,185,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.719	12/12/2017	134,256.11	25,034,667.96	0	2.042	25,185,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.719	12/20/2017	134,256.11	25,020,348.59	0	2.076	25,185,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.719	12/20/2017	134,256.11	25,013,081.26	0	2.094	25,185,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	12/26/2017	71,076.77	24,587,716.20	0	2.107	24,752,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		1.719	1/4/2018	134,256.11	24,996,568.64	0	2.133	25,185,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	1/9/2018	247,877.04	25,156,144.91	0	2.051	25,224,500.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.085	1/12/2018	156,929.35	24,990,369.64	0	1.964	24,987,750.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.085	1/18/2018	156,929.35	24,988,839.28	0	2.038	24,987,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	1/22/2018	94,429.35	24,967,903.26	0	2.043	24,967,750.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	1/25/2018	247,877.04	25,114,226.39	0	2.204	25,224,500.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		0.580	1/29/2018	143,851.90	24,884,608.79	0	2.190	24,926,750.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	2/2/2018	71,076.77	24,452,223.75	0	2.436	24,752,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	2/15/2018	71,076.77	24,438,328.20	0	2.513	24,752,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	2/20/2018	71,076.77	24,430,438.62	0	2.489	24,752,000.00
T 1.75 11-15-20	912828G33	1.750%	25,000,000.00	11/15/2020		1.112	2/28/2018	165,251.36	24,824,609.01	0	2.396	24,982,500.00
T 2.0 11-15-21	912828RR3	2.000%	25,000,000.00	11/15/2021		2.076	3/7/2018	188,858.70	24,748,007.75	0	2.499	25,188,500.00
T 2.0 10-31-21	912828F96	2.000%	25,000,000.00	10/31/2021		2.034	3/14/2018	209,239.13	24,741,485.48	0	2.522	25,174,750.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		1.580	3/29/2018	295,091.71	25,270,551.38	0	2.428	25,551,750.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		1.580	5/2/2018	295,091.71	25,149,960.20	0	2.738	25,551,750.00
T 1.125 8-31-21	912828F6	1.125%	25,000,000.00	8/31/2021		1.900	6/7/2018	23,952.61	24,281,230.18	0	2.700	24,747,000.00
T 1.125 8-31-21	912828F6	1.125%	25,000,000.00	8/31/2021		1.900	6/7/2018	23,952.61	24,280,070.85	0	2.752	24,747,000.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		1.733	6/11/2018	71,076.77	24,354,709.39	0	2.671	24,752,000.00
T 2.125 8-15-21	912828RC6	2.125%	25,000,000.00	8/15/2021		1.843	6/12/2018	67,849.86	24,737,611.97	0	2.712	25,202,250.00
T 2.0 8-31-21	912828D72	2.000%	25,000,000.00	8/31/2021		1.887	6/26/2018	42,582.42	24,700,721.43	0	2.654	25,154,250.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	8/15/2018	94,429.35	24,952,817.29	0	2.533	24,967,750.00
T 1.375 12-15-19	912828U73	1.375%	25,000,000.00	12/15/2019		0.208	8/16/2018	101,434.43	24,940,747.17	0	2.540	24,973,750.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	8/21/2018	110,655.74	24,812,969.15	0	2.587	24,935,500.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	8/23/2018	110,655.74	24,812,022.04	0	2.592	24,935,500.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.126	9/5/2018	94,429.35	24,952,502.33	0	2.541	24,967,750.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		1.112	9/10/2018	165,251.36	24,733,453.60	0	2.731	24,982,500.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.029	9/13/2018	187,585.38	24,714,729.87	0	2.759	24,949,250.00
T 1.75 11-15-20	912828G33	1.750%	25,000,000.00	11/15/2020		1.112	9/14/2018	165,251.36	24,784,855.41	0	2.796	24,982,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.106	9/17/2018	247,877.04	24,950,089.02	0	2.808	25,224,500.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		1.670	9/20/2018	193,647.54	24,890,202.69	0	2.893	25,382,750.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		1.670	9/21/2018	193,647.54	24,891,313.86	0	2.891	25,382,750.00
T 2.625 5-15-21	912828PZ2	2.625%	25,000,000.00	5/15/2021		1.586	9/25/2018	247,877.04	24,895,364.85	0	2.894	25,360,250.00
T 1.375 5-31-21	912828R77	1.375%	25,000,000.00	5/31/2021		1.646	9/27/2018	115,522.54	24,399,794.87	0	2.881	24,859,500.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.029	9/28/2018	187,585.38	24,699,558.20	0	2.819	24,949,250.00
T 1.625 11-30-20	912828M98	1.625%	25,000,000.00	11/30/2020		1.154	10/10/2018	136,526.64	24,636,331.60	0	2.918	24,949,250.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		0.913	10/15/2018	29,275.41	24,671,875.00	0	2.852	24,892,500.00
T 1.875 12-15-20	912828L32	1.875%	25,000,000.00	12/15/2020		1.194	10/16/2018	138,319.67	24,703,690.43	0	2.893	25,022,500.00
T 1.875 6-30-20	912828VJ6	1.875%	25,000,000.00	6/30/2020		0.745	10/17/2018	118,461.28	24,822,761.76	0	2.848	25,002,000.00
T 2.125 8-31-20	912828VV9	2.125%	25,000,000.00	8/31/2020		0.911	10/22/2018	45,243.82	24,829,413.65	0	2.892	25,061,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	11/14/2018	141,644.02	24,794,002.33	0	2.856	24,943,250.00
T 2.625 5-15-21	912828PZ2	2.625%	25,000,000.00	5/15/2021		1.586	11/27/2018	247,877.04	24,912,491.29	0	2.849	25,360,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	11/29/2018	110,655.74	24,775,771.55	0	2.801	24,935,500.00
T 1.55 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	12/3/2018	141,644.02	24,795,442.47	0	2.845	24,943,250.00
T 1.55 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	12/4/2018	141,644.02	24,802,223.89	0	2.800	24,943,250.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		0.580	12/10/2018	143,851.90	24,806,761.96	0	2.733	24,926,750.00
T 2.625 7-31-20	912828Y46	2.625%	25,000,000.00	7/31/2020		0.827	12/12/2018	110,563.86	24,965,574.94	0	2.794	25,155,250.00
T 2.5 6-30-20	912828XY1	2.500%	25,000,000.00	6/30/2020		0.744	12/27/2018	157,948.37	24,975,233.25	0	2.635	25,116,250.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.085	1/4/2019	156,929.35	24,977,496.74	0	2.578	24,987,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		0.621	1/8/2019	141,644.02	24,832,894.90	0	2.595	24,943,250.00
T 2.625 8-31-20	9128284Y3	2.625%	25,000,000.00	8/31/2020		0.910	1/8/2019	55,889.42	25,002,183.84	0	2.614	25,174,750.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	1/9/2019	110,655.74	24,802,685.82	0	2.642	24,935,500.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	1/10/2019	110,655.74	24,810,545.00	0	2.596	24,935,500.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		0.705	1/15/2019	110,655.74	24,814,583.44	0	2.572	24,935,500.00
T 2.625 5-15-21	9128284PZ2	2.625%	25,000,000.00	5/15/2021		1.586	1/16/2019	247,877.04	25,024,526.65	0	2.562	25,360,250.00
T 2.375 4-15-21	9128284G2	2.375%	25,000,000.00	4/15/2021		1.507	1/17/2019	274,163.25	24,930,183.55	0	2.562	25,237,250.00
T 2.625 5-15-21	9128284PZ2	2.625%	25,000,000.00	5/15/2021		1.586	1/18/2019	247,877.04	25,010,926.44	0	2.596	25,360,250.00
T 7.25 8-15-22	912810EM6	7.250%	25,000,000.00	8/15/2022		2.643	2/12/2019	231,487.77	28,255,615.24	0	2.496	28,952,250.00
T 2.625 5-15-21	9128284PZ2	2.625%	25,000,000.00	5/15/2021		1.587	3/20/2019	247,877.04	25,066,225.09	0	2.456	25,360,250.00
T 8.125 8-15-21	912810EK0	8.125%	25,000,000.00	8/15/2021		1.768	3/26/2019	259,425.95	27,663,521.08	0	2.261	27,944,250.00
T 1.625 7-31-20	912828XM7	1.625%	25,000,000.00	7/31/2020		0.829	3/28/2019	68,444.29	24,856,837.12	0	2.324	24,952,250.00
T 2.875 10-31-23	9128285K2	2.875%	25,000,000.00	10/31/2023		3.843	6/17/2019	300,781.25	25,998,116.58	0	1.852	26,282,250.00
T 2.625 5-15-21	9128284PZ2	2.625%	25,000,000.00	5/15/2021		1.587	9/5/2019	247,877.04	25,392,627.11	0	1.640	25,360,250.00
T 2.75 5-31-23	9128284S6	2.750%	25,000,000.00	5/31/2023		3.487	9/10/2019	231,045.08	26,110,368.09	0	1.500	26,039,000.00
T 2.125 5-15-22	9128286U9	2.125%	20,000,000.00	5/15/2022		2.548	9/13/2019	160,529.89	20,219,541.67	0	1.695	20,261,800.00
T 2.75 11-15-23	912828WE6	2.750%	20,000,000.00	11/15/2023		3.894	9/16/2019	207,744.57	20,775,607.13	0	1.770	20,934,400.00
T 2.5 5-15-24	912828WJ5	2.500%	25,000,000.00	5/15/2024		4.363	9/27/2019	236,073.37	26,009,924.92	0	1.590	26,029,250.00
<b>Subtotal Treasury Notes</b>		<b>1.991%</b>	<b>2,625,000,000.00</b>	<b>12/15/2020</b>		<b>1.185</b>		<b>16,267,730.12</b>	<b>2,626,280,155.58</b>	<b>2.188</b>		<b>2,641,060,250.00</b>
<b>Commerical Paper</b>												
MUFGBK 2.58 11-22-19	62479MNY7	2.580%	50,000,000.00	11/22/2019		0.145	5/7/19	0.00	49,812,595.79	0	2.617	49,862,000.00
MUFGBK 2.34 10-25-19	62479MXR9	2.340%	50,000,000.00	10/25/2019		0.068	6/18/19	0.00	49,921,327.59	0	2.360	49,935,000.00
MUFGBK 2.13 12-6-19	62479MZ63	2.130%	25,000,000.00	12/6/2019		0.183	8/15/19	0.00	24,901,358.08	0	2.144	24,912,500.00
MUFGBK 1.99 3-2-20	62479LC29	1.990%	50,000,000.00	3/2/2020		0.422	9/4/19	0.00	49,574,361.11	0	2.010	49,585,500.00
MUFGBK 2.02 3-2-20	62479LC29	2.020%	50,000,000.00	3/2/2020		0.422	9/6/19	0.00	49,567,944.44	0	2.040	49,585,500.00
<b>Subtotal Commerical Paper</b>		<b>2.221%</b>	<b>225,000,000.00</b>	<b>1/1/2020</b>		<b>0.255</b>		<b>0.00</b>	<b>223,777,587.01</b>	<b>2.245</b>		<b>223,880,500.00</b>
<b>Mortgage-Backed Securities</b>												
FGG18065 5.00 07-01	3128MMCB7	5.000%	17,838.15	7/1/2020		0.353	7/19/2005	74.33	17,838.15	0	4.838	18,446.33
FGB19758 5.00 08-01-	312972ZX3	5.000%	10,204.05	8/1/2020		0.421	8/16/2005	42.52	10,204.05	0	4.893	10,529.47
FGG18073 5.00 09-01-	3128MMCK7	5.000%	22,751.50	9/1/2020		0.427	10/18/2005	94.80	22,751.50	0	4.989	23,520.22

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FGG18079 5.50 10-01-	3128MMCR2	5.500%	33,965.29	10/1/2020		0.464	11/17/2005	155.67	33,965.29	0	5.366	34,259.64
FGG11810 5.5 12-01-2	31336WAJ8	5.500%	20,366.98	12/1/2020		0.354	12/15/2005	93.35	20,366.98	0	5.419	20,539.87
FGG11807 5.5 10-01-2	31336WAF6	5.500%	29,581.08	10/1/2020		0.391	12/15/2005	135.58	29,581.08	0	5.388	29,795.29
FGG18101 5.5 02-01-2	3128MMDF7	5.500%	31,217.10	2/1/2021		0.606	2/16/2006	143.08	31,217.10	0	5.369	31,724.27
FGG18096 5.5 1-1-21	3128MMDA8	5.500%	31,301.76	1/1/2021		0.571	2/16/2006	143.47	31,301.76	0	5.373	31,770.48
FN865183 5.5 02-01-2	31409AFY0	5.500%	46,012.14	2/1/2021		0.595	3/16/2006	210.89	46,012.14	0	5.403	46,432.71
FGG18106 5.5 03-01-2	3128MMDL4	5.500%	40,971.84	3/1/2021		0.641	3/16/2006	187.79	40,955.37	0	5.470	41,646.56
FNCI 5.5 04-01-21	31407HVV5	5.500%	72,047.76	4/1/2021		0.664	4/18/2006	330.22	72,047.76	0	5.475	72,861.20
FGG18115 6.0 05-01-2	3128MMDV2	6.000%	42,120.68	5/1/2021		0.639	5/16/2006	210.60	42,120.68	0	5.811	42,718.63
FGG18124 6.0 6-1-21	3128MMD67	6.000%	38,215.08	6/1/2021		0.706	6/19/2006	191.08	38,215.08	0	5.845	39,061.56
FGG18124 6.0 6-1-21	3128MMD67	6.000%	51,198.17	6/1/2021		0.706	7/18/2006	255.99	51,198.17	0	5.963	52,332.27
FGCI03360 5.50 09-01	3128PEWV6	5.500%	7,143.76	9/1/2021		0.768	9/18/2006	32.74	7,143.76	0	5.556	7,240.60
FGG12369 5.5 10-01-2	3128M1QW2	5.500%	52,071.50	10/1/2021		0.675	10/17/2006	238.66	52,051.16	0	5.472	52,963.95
FNCI 5.5 11-01-21	31410VVE7	5.500%	43,704.40	11/1/2021		0.957	11/16/2006	200.31	43,681.66	0	5.487	44,634.61
FGG18157 5.5 12-01-2	3128MMET4	5.500%	72,778.08	12/1/2021		0.874	1/17/2007	333.57	72,749.36	0	5.472	74,706.03
FGG18169 5.5 02-01-2	3128MMFK4	5.500%	74,048.48	2/1/2022		0.937	2/15/2007	339.39	74,048.48	0	5.559	76,200.64
FGG12514 5.5 02-01-2	3128MBAP2	5.500%	73,863.04	2/1/2022		0.874	3/19/2007	338.54	73,863.04	0	5.462	75,777.94
FN938603 5.5 05-01-2	31412YGL0	5.500%	38,593.92	5/1/2022		1.014	5/17/2007	176.89	38,593.92	0	5.434	39,292.86
FGJ05074 5.5 06-01-2	3128PGT78	5.500%	9,430.64	6/1/2022		1.084	6/18/2007	43.22	9,430.64	0	5.462	9,463.65
FGG12692 5.5 06-1-22	3128MBF93	5.500%	94,989.04	6/1/2022		1.061	6/18/2007	435.37	94,989.04	0	5.457	97,473.57
FGJ05038 5.5 07-01-2	3128PGS38	5.500%	55,969.60	7/1/2022		1.076	6/18/2007	256.53	55,969.60	0	5.561	57,215.20
FGG12718 5.5 07-01-2	3128MBG35	5.500%	78,318.53	7/1/2022		1.060	7/17/2007	358.96	78,318.53	0	5.632	80,792.74
FGJ05317 5.5 08-01-2	3128PG4A8	5.500%	143,283.79	8/1/2022		1.119	9/18/2007	656.72	143,283.79	0	5.569	147,301.79
FGJ05440 6.0 08-01-2	3128PHB3	6.000%	18,085.34	8/1/2022		1.142	9/18/2007	90.43	18,085.34	0	5.872	18,269.13
FGJ05665 5.5 10-01-2	3128PHJJ1	5.500%	46,204.16	10/1/2022		1.165	10/16/2007	211.77	46,180.85	0	5.534	47,355.87
FGGI12956 5.0 01-01-	3128MBQH3	5.000%	79,283.44	1/1/2023		0.994	12/17/2007	330.35	79,248.67	0	4.982	81,811.86
FGCI 4.5 02-01-23	3128PJYV3	4.500%	34,992.88	2/1/2023		1.298	2/19/2008	131.22	34,980.95	0	4.481	36,064.87
FGG18239 5.0 03-01-2	3128MMHR7	5.000%	133,271.00	3/1/2023		1.316	3/18/2008	555.30	133,271.00	0	4.949	138,352.21
FGJ07494 4.5 04-01-2	3128PKKF0	4.500%	32,297.12	4/1/2023		0.928	4/17/2008	121.11	32,297.12	0	4.610	33,280.39
FGG13072 5.0 04-01-2	3128MBT56	5.000%	103,470.48	4/1/2023		1.262	3/18/2008	431.13	103,449.12	0	5.077	107,293.57
FNCI 5.0 5-1-23	31412MRU4	5.000%	184,393.28	5/1/2023		1.375	5/19/2008	768.31	184,376.45	0	5.021	191,285.78
FGG18259 5.5 06-01-2	3128MJJD6	5.500%	212,904.24	6/1/2023		1.402	6/17/2008	975.81	212,904.24	0	5.347	222,424.63
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	214,082.60	6/1/2023		1.402	7/17/2008	981.21	214,082.60	0	5.518	223,655.73
FGJ08476 5.5 08-01-2	3128PLMZ2	5.500%	244,748.88	8/1/2023		1.482	8/18/2008	1,121.77	244,748.82	0	5.564	252,599.43
FGG13247 5.0 07-01-2	3128MBZL4	5.000%	122,809.67	7/1/2023		1.371	9/16/2008	511.71	122,812.91	0	4.842	127,477.27
FGCI 6.0 9-1-22	3128MB4G9	5.500%	121,671.82	9/1/2022		0.905	11/18/2008	557.66	121,671.82	0	5.352	124,729.35
FGCI 4.5 04-01-23	3128PKRH9	4.500%	65,836.13	4/1/2023		1.357	12/16/2008	246.89	66,071.91	0	4.254	68,325.11
FGG18300 4.0 1-1-24	3128MMKN2	4.000%	228,832.56	1/1/2024		1.587	1/20/2009	762.78	228,832.56	0	3.691	238,003.55
FGJ09194 4.0 1-1-24	3128PMGB0	4.000%	177,958.00	1/1/2024		1.589	2/20/2009	593.19	177,958.00	0	3.800	185,090.08
FGCI 4.0 03-01-24	3128MMKQ5	4.000%	202,960.96	3/1/2024		1.641	3/17/2009	676.54	202,960.96	0	3.826	211,095.09
FGCI 4.0 05-01-24	3128PMUV0	4.000%	335,305.60	5/1/2024		1.695	4/16/2009	1,117.69	335,305.60	0	3.744	348,796.19
FGCI 4.0 05-01-24	3128MMKW2	4.000%	220,590.64	5/1/2024		1.695	5/18/2009	735.30	220,590.64	0	3.790	229,579.71
FGCI 4.0 06-01-24	3128MMK28	4.000%	308,909.20	6/1/2024		1.721	6/16/2009	1,029.70	308,909.20	0	4.051	321,551.87
FGJ10251 4.0 7-1-24	3128PPH48	4.000%	77,489.87	7/1/2024		1.670	7/16/2009	258.30	77,489.87	0	3.842	80,614.17
FGJ12604 4.0 07-01-2	3128PR3M9	4.000%	427,769.94	7/1/2025		2.003	12/20/2010	1,425.90	427,769.94	0	3.619	446,107.24
FGG14777 4.0 8-1-25	3128MDQ63	4.000%	109,789.40	8/1/2025		1.448	6/18/2013	365.96	109,914.30	0	3.025	114,189.46
<b>Subtotal Mortgage-Backed Securities</b>		<b>4.785%</b>	<b>4,935,643.57</b>	<b>3/5/2021</b>		<b>1.431</b>		<b>19,680.30</b>	<b>4,935,810.96</b>	<b>4.657</b>		<b>5,106,654.64</b>
<b>Agency Notes</b>												
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.156	3/16/2016	151,909.72	25,013,289.45	0	1.399	24,994,750.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.156	3/23/2016	151,909.72	25,017,984.92	0	1.276	24,994,750.00
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.005	5/25/2016	155,381.94	25,000,010.61	0	1.242	24,999,250.00
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.005	6/9/2016	155,381.94	25,000,271.90	0	1.047	24,999,250.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.156	6/15/2016	151,909.72	25,028,541.88	0	1.004	24,994,750.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.156	6/20/2016	151,909.72	25,027,954.10	0	1.019	24,994,750.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		0.724	8/17/2016	103,125.00	25,077,433.44	0	1.065	24,930,250.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		0.724	8/30/2016	103,125.00	25,067,312.14	0	1.121	24,930,250.00
FHLB 1.1 2-20-20	3130A9DX6	1.100%	20,000,000.00	2/20/2020		0.392	9/26/2016	25,055.56	20,003,477.14	0	1.055	19,936,200.00
FHLB 1.375 9-11-20	313380WG8	1.375%	20,000,000.00	9/11/2020		0.944	10/13/2016	15,277.78	20,021,028.83	0	1.261	19,909,000.00
FHLMC 1.375 5-1-20	3137EADR7	1.375%	20,000,000.00	5/1/2020		0.583	10/24/2016	114,583.33	20,027,611.83	0	1.134	19,941,200.00
FHLB 4.125 3-13-20	3133XXP50	4.125%	12,000,000.00	3/13/2020		0.452	10/25/2016	24,750.00	12,157,101.37	0	1.163	12,122,760.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	10,000,000.00	6/22/2020		0.724	10/25/2016	41,250.00	10,025,206.29	0	1.146	9,972,100.00
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019		0.203	2/8/2017	178,125.00	25,046,053.96	0	1.445	25,022,500.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019	0.203	2/8/2017	178,125.00	25,045,911.36	0	1.448	25,022,500.00	
FHLB 2.4 8-13-20 1xc	3130AAQT8	2.400%	25,000,000.00	8/13/2020	0.864	2/13/2017	80,000.00	25,000,000.00	2.4	2.000	25,115,250.00	
FHLB 2.375 8-13-20 1	3130AAQP6	2.375%	25,000,000.00	8/13/2020	0.864	2/13/2017	79,166.67	25,000,000.00	2.375	1.974	25,117,750.00	
FFCB 1.75 2-16-21	3133EG7F6	1.750%	25,000,000.00	2/16/2021	1.365	2/16/2017	54,687.50	24,998,670.42	0	1.754	24,976,000.00	
FHLMC 2.375 5-22-20	3134GA3D4	2.375%	25,000,000.00	5/22/2020	5/22/2020	0.639	2/22/2017	212,760.42	25,000,000.00	2.375	1.938	25,078,250.00
FHLMC 2.44 8-24-20 1	3134GA5S9	2.440%	25,000,000.00	8/24/2020	8/24/2020	0.894	2/24/2017	62,694.44	25,000,000.00	2.44	2.040	25,130,750.00
FAMCA 2.93 10-1-20	3132X07B1	2.930%	25,000,000.00	10/1/2020		0.984	11/6/2018	366,250.00	24,987,062.60	0	2.984	25,252,000.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		0.940	11/7/2018	39,930.56	24,971,040.45	0	3.000	25,236,750.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		0.940	11/13/2018	39,930.56	24,980,260.47	0	2.960	25,236,750.00
FAMCA 2.7 6-15-21	31422BBT6	2.700%	25,000,000.00	6/15/2021		1.669	1/25/2019	198,750.00	25,000,000.00	0	2.700	25,363,500.00
FAMCA 2.7 6-15-21	31422BBV1	2.700%	25,000,000.00	6/15/2021		1.669	1/28/2019	198,750.00	25,000,000.00	0	2.700	25,363,500.00
FAMCA 2.7 5-12-21	31422BBW9	2.700%	25,000,000.00	5/12/2021		1.577	2/1/2019	260,625.00	25,000,000.00	0	2.700	25,343,500.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		3.042	2/12/2019	233,333.33	25,319,480.68	0	2.576	26,007,250.00
FNMA 2.0 10-5-22	3135G0T78	2.000%	25,000,000.00	10/5/2022		2.910	2/21/2019	244,444.44	24,605,863.65	0	2.550	25,254,000.00
FAMCA 2.57 6-1-22	31422BDB3	2.570%	25,000,000.00	6/1/2022		2.576	2/28/2019	214,166.67	25,000,000.00	0	2.570	25,532,000.00
FAMCA 2.57 5-2-22	31422BDC1	2.570%	25,000,000.00	5/2/2022		2.495	2/28/2019	265,923.61	25,000,000.00	0	2.570	25,511,750.00
FNMA 1.375 10-7-21	3135G0QQ9	1.375%	25,000,000.00	10/7/2021		1.985	3/11/2019	166,145.83	24,466,302.88	0	2.474	24,858,250.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		3.042	3/12/2019	233,333.33	25,389,945.19	0	2.484	26,007,250.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	20,000,000.00	12/9/2022		3.042	3/13/2019	186,666.67	20,321,566.93	0	2.468	20,805,800.00
FAMCA 2.5 6-1-22	31422BDT4	2.500%	25,000,000.00	6/1/2022		2.578	3/18/2019	208,333.33	25,000,000.00	0	2.500	25,487,000.00
FHLB 2.875 12-10-21	3130A0EN6	2.875%	20,000,000.00	12/10/2021		2.125	3/19/2019	177,291.67	20,177,453.56	0	2.453	20,515,200.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		0.940	3/22/2019	39,930.56	25,095,441.09	0	2.461	25,236,750.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	20,000,000.00	12/9/2022		3.042	3/25/2019	186,666.67	20,446,298.35	0	2.266	20,805,800.00
FNMA 2.0 10-5-22	3135G0T78	2.000%	25,000,000.00	10/5/2022		2.911	3/27/2019	244,444.44	24,869,747.77	0	2.181	25,254,000.00
FAMCA 2.23 12-1-22	31422BED8	2.230%	25,000,000.00	12/1/2022		3.077	3/29/2019	185,833.33	25,000,000.00	0	2.230	25,392,000.00
FHLB 2.5 3-11-22	313378WG2	2.500%	15,000,000.00	3/11/2022		2.386	4/9/2019	20,833.33	15,045,570.61	0	2.370	15,309,000.00
FHLB 2.125 6-9-23	3133834G3	2.125%	25,000,000.00	6/9/2023		3.548	6/11/2019	165,277.78	25,100,938.32	0	2.011	25,474,750.00
FHLB 2.125 6-9-23	3133834G3	2.125%	25,000,000.00	6/9/2023		3.548	6/11/2019	165,277.78	25,098,790.20	0	2.013	25,474,750.00
FHLB 2.125 6-10-22	313379Q69	2.125%	25,000,000.00	6/10/2022		2.617	6/12/2019	163,802.08	25,126,372.95	0	1.931	25,316,750.00
FNMA 2.875 9-12-23	3135G0U43	2.875%	25,000,000.00	9/12/2023		3.761	6/17/2019	37,934.03	25,906,419.32	0	1.914	26,199,750.00
FFCB 2.8 9-5-23	3133EJYL7	2.800%	25,000,000.00	9/5/2023		3.746	6/19/2019	50,555.56	25,787,513.97	0	1.960	26,133,000.00
FFCB 2.83 12-29-23	3133EJHV4	2.830%	10,000,000.00	12/29/2023		4.010	6/20/2019	72,322.22	10,412,755.53	0	1.813	10,496,200.00
FAMCA 1.91 7-3-23	31422BHE3	1.910%	25,000,000.00	7/3/2023		3.628	6/26/2019	126,006.94	25,000,000.00	0	1.910	25,170,250.00
FFCB 1.77 6-26-23	3133EKSN7	1.770%	25,000,000.00	6/26/2023		3.618	6/26/2019	116,770.83	24,945,343.93	0	1.831	25,146,750.00
FHLB 2.125 6-10-22	313379Q69	2.125%	20,000,000.00	6/10/2022		2.617	7/2/2019	131,041.66	20,134,436.44	0	1.867	20,253,400.00
FHLB 2.125 6-9-23	3133834G3	2.125%	20,000,000.00	6/9/2023		3.548	7/23/2019	132,222.22	20,193,876.08	0	1.851	20,379,800.00
FAMCA 2.1 6-6-22	31422BFZ8	2.100%	20,000,000.00	6/6/2022		2.607	7/30/2019	134,166.67	20,094,049.90	0	1.919	20,183,800.00
FFCB 1.86 10-17-23	3133EKVB9	1.860%	10,000,000.00	10/17/2023		3.963	7/31/2019	38,233.33	9,991,798.49	0	1.881	10,099,600.00
FAMCA 1.91 4-3-23	31422BJ50	1.910%	25,000,000.00	4/3/2023		3.400	8/6/2019	72,951.39	25,000,000.00	0	1.910	25,160,750.00
16TH Libor Flt Rte 2	46514ADL0	2.550%	10,000,000.00	8/1/2021		1.794	8/15/2019	32,835.62	10,000,000.00	0	2.550	9,996,600.00
FAMCA 1.56 9-20-23	31422BLK4	1.560%	15,000,000.00	9/20/2023		3.866	9/9/2019	14,300.00	15,000,000.00	0	1.560	14,906,700.00
FHLB 2.375 9-8-23	3130A3DL5	2.375%	25,000,000.00	9/8/2023		3.781	9/11/2019	37,934.03	25,726,655.52	0	1.610	25,721,250.00
FHLB 2.375 9-8-23	3130A3DL5	2.375%	15,000,000.00	9/8/2023		3.781	9/12/2019	22,760.41	15,403,255.80	0	1.667	15,432,750.00
FAMCA 1.7 9-27-23	31422BMJ6	1.700%	25,000,000.00	9/27/2023		3.876	9/30/2019	1,180.56	25,000,000.00	0	1.700	25,001,500.00
FAMCA 1.7 9-27-23	31422BMJ6	1.700%	25,000,000.00	9/27/2023		3.876	9/30/2019	1,180.56	25,000,000.00	0	1.700	25,001,500.00
<b>Subtotal Agency Notes</b>		<b>2.214%</b>	<b>1,327,000,000.00</b>	<b>10/22/2021</b>		<b>1.997</b>		<b>7,419,465.46</b>	<b>1,332,156,100.32</b>		<b>1.955</b>	<b>1,342,504,160.00</b>
<b>Municipal Bonds</b>												
COO 2.28 11-15-19	213185JL6	2.280%	1,850,000.00	11/15/2019		0.126	1/23/2015	15,934.67	1,850,646.65	0	1.980	1,849,667.00
CTS 2.294 3-15-20	20772JZL9	2.294%	1,085,000.00	3/15/2020		0.457	4/21/2015	1,106.22	1,087,150.67	0	1.838	1,086,627.50
COOHGR 2.125 12-1-19	216129DS2	2.125%	1,000,000.00	12/1/2019		0.170	4/27/2015	7,083.33	1,000,520.13	0	1.800	999,830.00
CINWTR 1.955 12-1-19	172311JZ6	1.955%	4,380,000.00	12/1/2019		0.170	8/12/2015	28,543.00	4,381,015.35	0	1.811	4,378,423.20
CHAPWR 2.3 9-1-20	162393EY4	2.300%	1,000,000.00	9/1/2020		0.914	10/20/2015	1,916.66	1,003,754.68	0	1.870	1,002,230.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,425,000.00	6/1/2020		0.664	3/1/2016	10,212.51	1,429,659.15	0	1.640	1,426,496.25
MIS 6.85 11-1-19 sin	5946103R6	6.850%	515,000.00	11/1/2019		0.086	3/29/2016	14,698.96	516,923.30	0	2.189	517,101.20
WAS 3.95 2-1-20	93974CXE5	3.950%	1,000,000.00	2/1/2020		0.339	6/24/2016	6,583.33	1,008,449.42	0	1.350	1,007,160.00
ENEPPWR 2.653 7-1-20	29270CYN9	2.653%	1,500,000.00	7/1/2020		0.746	7/1/2016	9,948.75	1,513,669.77	0	1.400	1,508,130.00
ARLSCD 1.393 2-15-20	0418262C1	1.393%	3,000,000.00	2/15/2020		0.378	7/26/2016	5,339.83	3,000,000.00	0	1.393	2,995,050.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,650,000.00	4/15/2020		0.535	9/20/2016	19,279.52	1,659,819.47	0	1.400	1,653,514.50
MIS 4.3 4-15-20	594610Y8	4.300%	1,500,000.00	4/15/2020		0.531	10/3/2016	29,741.67	1,523,234.70	0	1.350	1,520,460.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,000,000.00	4/15/2020		0.535	10/24/2016	11,684.56	1,005,682.60	0	1.450	1,002,130.00
VVYHGR 1.676 8-1-20	92603PEQ1	1.676%	1,445,000.00	8/1/2020		0.832	10/31/2016	4,036.37	1,446,465.05	0	1.550	1,443,815.10
ANAHSG 1.565 10-1-20	032556CA8	1.565%	2,565,000.00	10/1/2020		0.991	11/1/2016	20,071.13	2,561,656.51	0	1.700	2,561,357.70

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
CAS 6.2 10-1-19	13063A7G3	6.200%	1,000,000.00	10/1/2019		0.003	11/3/2016	31,000.00	1,000,000.00	0	1.397	1,000,000.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,000,000.00	6/1/2020		0.664	11/14/2016	7,166.67	1,003,947.57	0	1.540	1,001,050.00
PTMTRN 2.737 9-1-21	73474TAG5	2.737%	1,400,000.00	9/1/2021		1.880	11/22/2016	3,193.17	1,414,887.49	0	2.150	1,418,914.00
ENEPOWER 2.653 7-1-20	29270CYN9	2.653%	1,190,000.00	7/1/2020		0.746	12/6/2016	7,892.68	1,195,168.27	0	2.050	1,196,449.80
NYC 2.0 12-1-19	64966MGF0	2.000%	2,500,000.00	12/1/2019		0.170	12/20/2016	16,666.67	2,501,096.89	0	1.730	2,499,500.00
CHE 2.129 5-15-20	165573C38	2.129%	1,500,000.00	5/15/2020		0.620	2/3/2017	12,064.33	1,502,977.82	0	1.800	1,502,610.00
DALUTL 2.21 10-1-20	2354167C2	2.210%	2,400,000.00	10/1/2020		0.986	2/7/2017	26,520.00	2,404,842.64	0	2.000	2,406,624.00
OKSWTR 2.444 4-1-20	67919PLJ0	2.444%	1,140,000.00	4/1/2020		0.497	2/7/2017	13,930.80	1,143,624.00	0	1.790	1,143,591.00
ENEPOWER 2.117 7-1-20	29270CL52	2.117%	1,000,000.00	7/1/2020		0.748	3/31/2017	5,292.50	1,001,206.28	0	1.950	1,001,460.00
ORL 2.1 12-1-21	686356PN0	2.100%	6,325,000.00	12/1/2021		2.118	4/6/2017	44,275.00	6,300,352.85	0	2.290	6,324,810.25
NYSENV 2.138 6-15-21	64986DED3	2.138%	10,000,000.00	6/15/2021		1.677	4/13/2017	62,952.22	10,000,000.00	0	2.138	10,025,300.00
TXS 2.762 8-1-20	882723FM6	2.762%	1,350,000.00	8/1/2020		0.829	4/18/2017	6,214.51	1,360,700.23	0	1.780	1,360,138.50
LNN 1.7 6-1-20	535783JH8	1.700%	1,660,000.00	6/1/2020		0.665	6/22/2017	9,406.67	1,660,000.00	0	1.700	1,656,082.40
ORL 2.0 12-1-21	686356NY8	2.000%	2,020,000.00	12/1/2021		2.120	7/12/2017	13,466.67	2,009,618.88	0	2.250	2,013,556.20
UTS 3.289 7-1-20 BAB	917542QT2	3.289%	1,120,000.00	7/1/2020		0.745	8/9/2017	9,209.20	1,132,983.97	0	1.700	1,131,076.80
TXS 3.5 10-1-20	882724DS3	3.500%	1,000,000.00	10/1/2020		0.977	10/3/2017	17,500.00	1,017,171.06	0	1.732	1,016,830.00
NYSFAC 2.119 1-15-21	64985HYV3	2.119%	1,250,000.00	1/15/2021		1.276	11/9/2017	5,591.81	1,250,000.00	0	2.119	1,252,062.50
NYC 3.15 8-1-22	64966K2R3	3.150%	1,000,000.00	8/1/2022		2.723	12/8/2017	5,250.00	1,017,275.89	0	2.500	1,032,900.00
ALA 2.562 8-1-20	010878AL0	2.562%	3,000,000.00	8/1/2020		0.830	3/29/2018	12,810.00	3,000,000.00	0	2.562	3,014,640.00
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,250,000.00	4/1/2020		0.496	4/25/2018	16,250.00	1,250,463.78	0	2.524	1,254,837.50
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,000,000.00	4/1/2020		0.496	4/25/2018	13,000.00	1,000,371.03	0	2.524	1,003,870.00
NYC 2.85 3-1-22	64966MW8	2.850%	3,000,000.00	3/1/2022		2.350	5/7/2018	7,125.00	2,986,358.35	0	3.050	3,059,580.00
BAL 2.247 8-1-22	05914FMF4	2.247%	1,670,000.00	8/1/2022		2.753	5/18/2018	6,254.15	1,630,240.29	0	3.150	1,676,730.10
HAR 4.0 10-1-22	414005RP5	4.000%	3,175,000.00	10/1/2022		2.807	5/18/2018	63,500.00	3,250,021.38	0	3.150	3,380,613.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	3,500,000.00	5/29/2020		0.656	5/30/2018	43,939.58	3,500,000.00	0	3.013	3,520,055.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	7,000,000.00	5/29/2020		0.656	5/30/2018	87,879.17	7,000,000.00	0	3.013	7,040,110.00
STNPWR 2.81 7-1-20	84247PGZ8	2.810%	1,000,000.00	7/1/2020		0.746	6/21/2018	7,025.00	1,000,070.44	0	2.800	1,006,500.00
NYC 1.7 8-1-22	64966MED7	1.700%	1,295,000.00	8/1/2022		2.772	8/1/2018	3,669.17	1,243,046.39	0	3.220	1,285,792.55
TXS 2.777 10-1-20	882724GR2	2.777%	2,600,000.00	10/1/2020		0.982	9/11/2018	36,101.00	2,600,000.00	0	2.777	2,623,218.00
IOC 2.6 6-1-20	462308L21	2.600%	1,000,000.00	6/1/2020		0.663	9/21/2018	8,666.67	998,046.91	0	2.900	1,004,400.00
BAL 2.097 8-1-21	05914FME7	2.097%	1,000,000.00	8/1/2021		1.805	11/2/2018	3,495.00	982,466.20	0	3.100	999,900.00
PAS 3.25 12-4-19	702725D74	3.250%	4,730,000.00	12/4/2019		0.178	12/5/2018	126,396.11	4,733,149.21	0	2.860	4,739,980.30
JER 3.0 12-6-19	476576PL1	3.000%	6,685,000.00	12/6/2019		0.183	12/6/2018	164,339.58	6,686,998.77	0	2.830	6,697,233.55
HON 2.212 11-1-20	438670P88	2.212%	2,000,000.00	11/1/2020		1.070	12/27/2018	18,433.33	1,986,531.09	0	2.853	2,007,340.00
WAS 2.86 8-1-21	93974D5N4	2.860%	3,000,000.00	8/1/2021		1.794	1/7/2019	14,300.00	3,016,396.56	0	2.550	3,069,960.00
TXS 1.777 10-1-20	882723A41	1.777%	2,425,000.00	10/1/2020		0.990	1/8/2019	21,546.13	2,404,894.09	0	2.629	2,426,139.75
TXS 1.695 10-1-19	882723HT6	1.695%	2,000,000.00	10/1/2019		0.003	1/9/2019	16,950.00	2,000,000.00	0	2.700	2,000,000.00
LOS 2.44 9-1-22	544351KR9	2.440%	5,000,000.00	9/1/2022		2.830	1/16/2019	10,166.67	4,957,110.52	0	2.751	5,086,800.00
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		2.027	1/24/2019	20,100.00	1,984,500.67	0	2.800	2,021,280.00
IRVSCD 3.0 2-15-20	463813VQ5	3.000%	2,000,000.00	2/15/2020		0.378	1/25/2019	7,666.67	2,002,621.57	0	2.640	2,008,240.00
HON 2.412 11-1-21	438670P96	2.412%	1,935,000.00	11/1/2021		2.027	2/1/2019	19,446.75	1,923,233.91	0	2.715	1,955,588.40
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		2.027	2/1/2019	20,100.00	1,987,838.67	0	2.715	2,021,280.00
MSS 2.314 11-1-21	605581AG2	2.314%	1,250,000.00	11/1/2021		2.029	2/25/2019	12,052.08	1,240,311.62	0	2.700	1,263,362.50
CASPOWER 2.0 5-1-22	13066YTZ2	2.000%	1,000,000.00	5/1/2022		2.512	2/26/2019	8,333.33	982,228.30	0	2.720	1,006,220.00
OLESCD 5.0 12-1-20	680616ZG7	5.000%	3,060,000.00	12/1/2020		1.134	3/6/2019	51,000.00	3,140,687.15	0	2.670	3,167,008.20
CHE 2.411 5-15-21	165573C46	2.411%	1,000,000.00	5/15/2021		1.590	3/28/2019	9,108.22	1,000,159.92	0	2.400	1,010,090.00
MULSCD 1.65 6-15-20	625517JN8	1.650%	8,240,000.00	6/15/2020		0.704	3/29/2019	40,032.67	8,194,326.82	0	2.451	8,224,920.80
HON 1.506 10-1-20	438670SS6	1.506%	2,000,000.00	10/1/2020		0.992	3/29/2019	15,060.00	1,982,526.47	0	2.401	1,992,860.00
PALPOL 1.789 10-1-20	696560LB5	1.789%	7,000,000.00	10/1/2020		0.989	3/29/2019	62,615.00	6,956,841.02	0	2.420	6,986,210.00
CHE 2.541 5-15-22	165573C53	2.541%	1,500,000.00	5/15/2022		2.532	4/17/2019	14,399.00	1,499,641.81	0	2.550	1,528,695.00
SALSCD 1.25 6-15-20	794173FX7	1.250%	4,000,000.00	6/15/2020		0.705	4/17/2019	14,722.22	3,963,384.31	0	2.571	3,979,600.00
WSO 2.875 4-17-20	954898FL1	2.875%	10,000,000.00	4/17/2020		0.534	4/24/2019	130,173.61	10,017,218.27	0	2.551	10,045,200.00
MDS 2.0 3-15-21	574193NB0	2.000%	5,000,000.00	3/15/2021		1.443	5/2/2019	4,444.44	4,973,058.09	0	2.380	5,015,250.00
ENEPOWER 2.803 7-1-21	29270CYP4	2.803%	1,065,000.00	7/1/2021		1.712	5/6/2019	7,462.98	1,070,082.21	0	2.520	1,082,146.50
LEX 4.6 6-1-20	52908ERV7	4.600%	1,100,000.00	6/1/2020		0.658	5/8/2019	16,866.67	1,115,313.87	0	2.470	1,118,678.00
CRTHGR 2.781 8-1-21	156792GV9	2.781%	1,000,000.00	8/1/2021		1.796	5/16/2019	4,635.00	1,006,741.50	0	2.400	1,016,630.00
JERDEV 3.5 5-28-20	476637AB9	3.500%	2,000,000.00	5/28/2020		0.653	5/29/2019	23,722.22	2,011,543.28	0	2.601	2,018,900.00
HIS 1.85 5-1-20	419792SM9	1.850%	2,455,000.00	5/1/2020		0.582	5/29/2019	18,923.96	2,446,813.40	0	2.431	2,455,441.90
TUL 2.55 4-1-20	899645B38	2.550%	10,000,000.00	4/1/2020		0.499	6/3/2019	83,583.33	10,003,335.99	0	2.482	10,026,400.00
MIS 1.8 5-1-21	594612DT7	1.800%	2,580,000.00	5/1/2021		1.559	6/7/2019	19,350.00	2,571,989.32	0	2.000	2,578,761.60
HIS 2.75 1-1-21	419792XB7	2.750%	1,015,000.00	1/1/2021		1.233	6/10/2019	6,978.13	1,022,594.79	0	2.139	1,027,169.85
MES 2.5 6-1-20	56052AD45	2.500%	1,000,000.00	6/1/2020		0.664	6/26/2019	6,597.22	1,001,883.27	0	2.215	1,003,350.00
SUF 1.5 2-1-22	864813S43	1.500%	1,000,000.00	2/1/2022		2.299	8/28/2019	2,500.00	995,439.18	0	1.700	992,770.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
CINWTR 2.568 12-1-21	172311KB7	2.568%	1,200,000.00	12/1/2021		2.108	9/26/2019	10,272.00	1,219,496.15	0	1.800	1,219,176.00
<b>Subtotal Municipal Bonds</b>		<b>2.480%</b>	<b>196,500,000.00</b>	<b>11/1/2020</b>		<b>1.074</b>		<b>1,795,765.47</b>	<b>196,444,477.86</b>		<b>2.387</b>	<b>197,597,876.40</b>
<b>Money Market Mutual Funds</b>												
CHASE MONEY MARKET F		0.010%	0.00	10/1/2019		0.000	2/1/2008	0.00	0.00	0	0.010	0.00
TexStar960 Cash Rese		2.108%	53,048,838.39	10/1/2019		0.003	7/31/2019	0.00	53,048,838.39	0	2.108	53,048,838.39
<b>Subtotal Money Market Mutual Funds</b>		<b>2.108%</b>	<b>53,048,838.39</b>	<b>10/1/2019</b>		<b>0.003</b>		<b>0.00</b>	<b>53,048,838.39</b>		<b>2.108</b>	<b>53,048,838.39</b>
<b>TOTAL FUND 9900</b>		<b>2.095%</b>	<b>4,431,484,481.96</b>	<b>2/21/2021</b>		<b>1.364</b>		<b>25,502,641.35</b>	<b>4,436,642,970.12</b>		<b>2.132</b>	<b>4,463,198,279.43</b>

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901**  
AS OF September 30, 2019

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
<b>Municipal Bonds</b>												
RCNSCD 5.00 2-15-20	763261U28	5.000%	2,000,000.00	2/15/2020		0.378	10/25/2017	12,777.79	2,028,350.22	0	1.139	2,027,520.00
OHS 5.0 3-15-20	677522NL4	5.000%	1,000,000.00	3/15/2020		0.457	1/9/2019	2,222.22	1,014,879.35	0	1.690	1,016,780.00
WIL 5.0 2-15-22	969887P36	5.000%	1,000,000.00	2/15/2022		2.261	3/20/2019	6,388.89	1,077,518.85	0	1.640	1,086,320.00
TXS 6.0 8-1-21	882723RW1	6.000%	1,350,000.00	8/1/2021		1.755	8/19/2019	13,500.00	1,470,932.31	0	1.050	1,463,616.00
TXS 5.5 8-1-20	8827223T6	5.500%	2,300,000.00	8/1/2020		0.823	8/27/2019	21,083.33	2,382,655.39	0	1.151	2,378,522.00
<b>Subtotal Municipal Bonds</b>		<b>5.327%</b>	<b>7,650,000.00</b>	<b>10/23/2020</b>		<b>1.030</b>		<b>55,972.23</b>	<b>7,974,336.12</b>		<b>1.264</b>	<b>7,972,758.00</b>
<b>TOTAL FUND 9901</b>		<b>5.327%</b>	<b>7,650,000.00</b>	<b>10/23/2020</b>		<b>1.030</b>		<b>55,972.23</b>	<b>7,974,336.12</b>		<b>1.264</b>	<b>7,972,758.00</b>

**INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902**  
AS OF September 30, 2019

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
<b>Treasury Bills</b>												
B 1.915 10-15-19	912796VZ9	1.915%	3,000,000.00	43753		0.041	8/20/2019	0.00	2,997,715.06	0	1.921	2,998,020.00
B 1.89 10-10-19	912796RF8	1.890%	4,000,000.00	10/10/2019		0.027	9/18/2019	0.00	3,997,900.00	0	1.892	3,998,240.00
<b>Subtotal Treasury Bills</b>		<b>1.901%</b>	<b>7,000,000.00</b>	<b>10/12/2019</b>		<b>0.033</b>		<b>0.00</b>	<b>6,995,615.06</b>		<b>1.904</b>	<b>6,996,260.00</b>
<b>TOTAL FUND 9902</b>		<b>1.901%</b>	<b>7,000,000.00</b>	<b>10/12/2019</b>		<b>0.033</b>		<b>0.00</b>	<b>6,995,615.06</b>		<b>1.904</b>	<b>6,996,260.00</b>
<b>GRAND TOTALS</b>		<b>2.101%</b>	<b>4,446,134,481.96</b>	<b>2/21/2021</b>		<b>1.361</b>		<b>25,558,613.58</b>	<b>4,451,612,921.30</b>		<b>2.130</b>	<b>4,478,167,297.43</b>