



QUARTERLY INVESTMENT REPORT

March 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

April 18, 2019

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 March 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 March 31, 2019 and December 31, 2018.

I hope you find this data useful and informative.

Respectfully submitted,

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 March 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.

Chris Brown
City Controller

Charisse Mosely
Deputy City Controller
Treasury Division

Han Au
Investment Manager
Treasury Division

Table of Contents

Executive Summary	Page i
Investment Portfolio Summary	Page 1
Investment Portfolio Composition - General Pool	Page 3
Annual Portfolio Composition - General Pool	Page 4
Investment Portfolio Composition - Tax Exempt Pool	Page 5
Investments by Sector and Maturity as of March 31, 2019	Appendix I
Investments by Sector and Maturity as of December 31, 2018	Appendix II

CITY OF HOUSTON
QUARTERLY INVESTMENT REPORT
Executive Summary
For the Quarter Ended March 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 March 31, 2019. As of that date, the City held total investments with a market value of \$5.0 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 58.6% of the City's holdings are currently invested in United States Treasuries. Other investment sectors include 23.2% allocation to US government-sponsored enterprises such as the Federal Home Loan Bank, Fannie Mae, and Freddie Mac, 3.6% to municipal notes and bonds, 9.8% to commercial paper, and 4.8% 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 1.24 years. From an operating standpoint, 33% 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 AA+ credit rating and S1 volatility rating to the General Pool. The AA+ 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 March 31, 2019, the general pool was yielding 2.135% based on the amortized cost of the portfolio.

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

General Pool 9900

	<u>3/31/2019</u>	<u>12/31/2018</u>	<u>Last Quarter Net Change</u>	<u>3/31/2018</u>	<u>Last Year Net Change</u>
Book Value	\$5,000,089,753	\$4,327,333,886	672,755,867	\$4,445,890,663	554,199,090
Market Value	\$4,995,284,933	\$4,306,902,074	688,382,859	\$4,411,185,924	584,099,009
Market/Book Ratio	0.99904	0.99528	0.0038	0.9922	0.0068
Accrued Interest	\$23,511,029	\$8,817,344	14,693,685	\$19,678,214	3,832,814

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 March 31, 2019, the 3-month average yield was 2.131%. The weighted average maturity (WAM) as of March 31 was 452 days.



Fitch Ratings has assigned its AAAs credit rating and S1 volatility rating to the General Pool. The AAAs 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

	<u>3/31/2019</u>	<u>12/31/2018</u>	<u>Last Quarter Net Change</u>	<u>3/31/2018</u>	<u>Last Year Net Change</u>
Book Value	\$8,018,155	\$7,948,833	69,322	\$7,943,890	74,265
Market Value	\$8,012,527	\$7,922,001	90,526	\$7,896,241	116,286
Market/Book Ratio	0.9993	0.9966	0.0027	0.9940	0.0053
Accrued Interest	\$53,056	\$99,861	-46,806	\$48,611	4,444

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 March 31, 2019, the 3-month average yield was 1.214%. The WAM was 314 days at March 31, 2019.

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

Housing Department Section 108 Pool 9902

	<u>3/31/2019</u>	<u>12/31/2018</u>	<u>Last Quarter Net Change</u>	<u>3/31/2018</u>	<u>Last Year Net Change</u>
Book Value	\$7,195,945	\$6,387,397	808,548	\$7,159,686	36,259
Market Value	\$7,196,234	\$6,386,792	809,442	\$7,158,036	38,199
Market/Book Ratio	1.0000	0.9999	0.0001	0.9998	0.0003
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 March 31, 2019, the 3-month average yield was 2.332%. The WAM was 96 days at March 31, 2019.

Investment Portfolio Composition General Pool 9900 Percentages by Market Sector

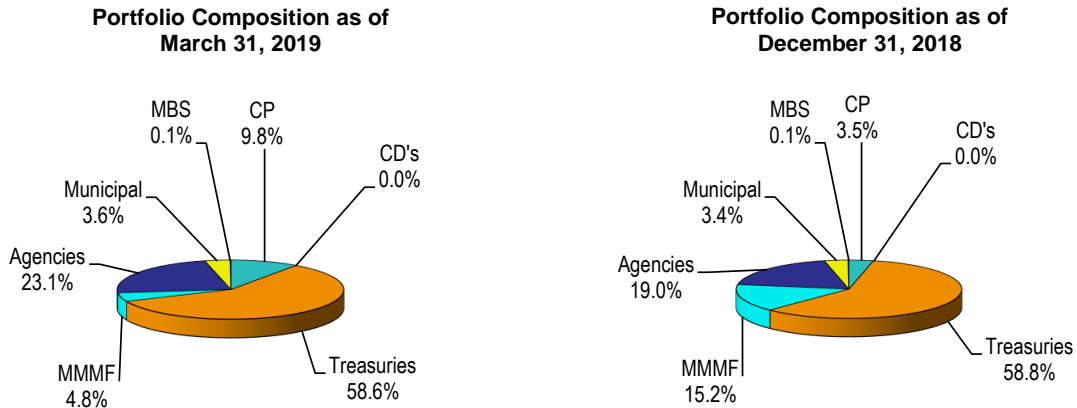


FIGURE 2
Source: City of Houston Controller's Office

Investment Policy Limitations

Money Market Mutual Funds (MMMF)	≤25%
Repurchase Agreements (Repo)	≤15%
Commercial Paper/Banker Acceptances (CP/BA)	≤15%
US Treasury Bills/Notes/Bonds	≥15%
US Agencies	≤85%
Municipal Bonds	≤20%
Mortgage-Backed Securities (MBS) & Collateralized Mortgage Obligations (CMO)	≤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
April 2018 through March 2019**

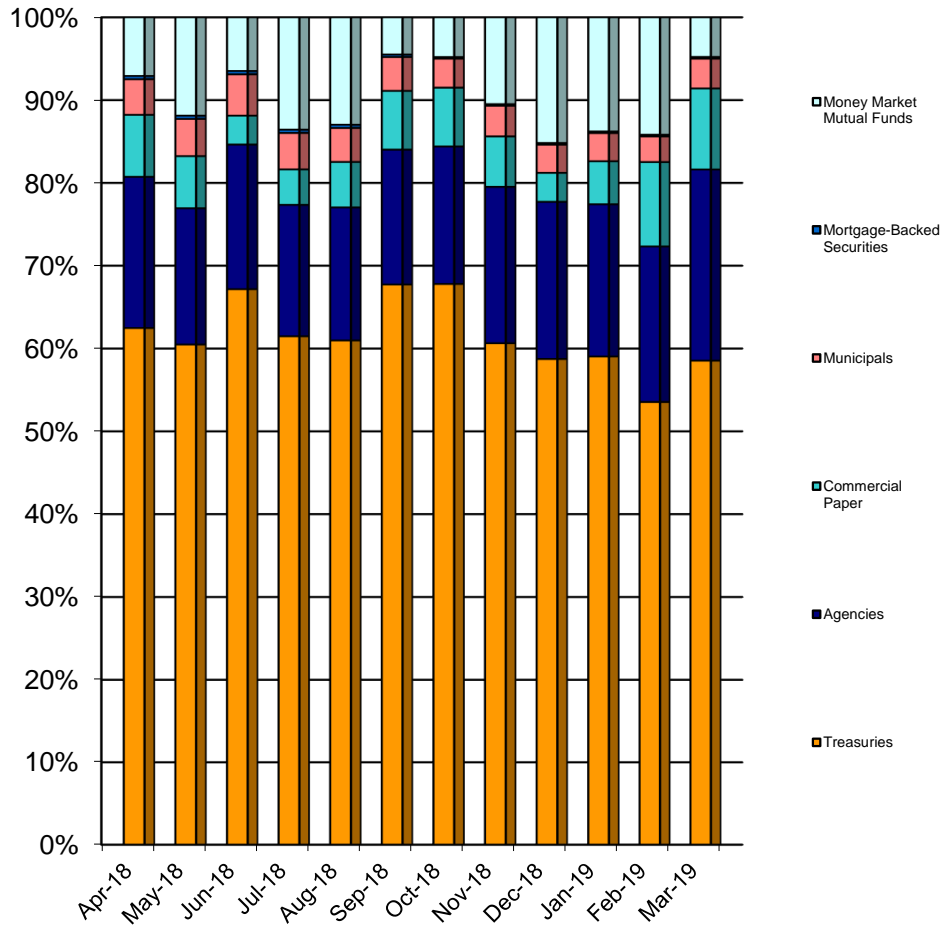
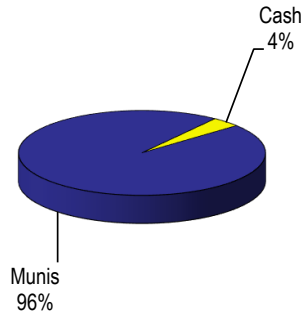


FIGURE 3
Source: City of Houston Controller's Office

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

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



**Portfolio Composition as of
December 31, 2018**

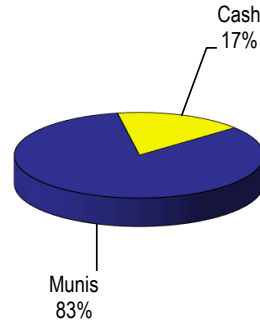


FIGURE 5
Source: City of Houston Controller's Office

Investment Policy Limitations

	<u>Maximum Level</u>
Money Market Mutual Funds (MMMF)	100%
Municipal Notes and Bonds (Including VRDSs)	100%

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 March 31, 2019

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF March 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
Treasury Notes												
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.249	2/2/2016	102,123.62	25,035,432.57	0	1.045	24,944,250.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.249	2/23/2016	102,123.62	25,038,220.90	0	1.000	24,944,250.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.249	3/10/2016	102,123.62	25,027,683.56	0	1.171	24,944,250.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	8/31/2016	102,123.62	25,168,435.05	0	1.074	24,761,750.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	11/10/2016	102,123.62	25,107,539.54	0	1.272	24,761,750.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	11/10/2016	102,123.62	25,096,785.60	0	1.307	24,761,750.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.097	11/14/2016	331,146.41	25,579,124.52	0	1.386	25,299,750.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	11/16/2016	102,123.62	25,043,211.05	0	1.483	24,761,750.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.097	11/21/2016	331,146.41	25,550,103.56	0	1.488	25,299,750.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.584	11/23/2016	198,687.85	20,291,767.04	0	1.695	20,087,600.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.620	11/30/2016	75,690.61	19,952,457.35	0	1.388	19,819,600.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.620	12/5/2016	75,690.61	19,947,742.75	0	1.427	19,819,600.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.620	12/15/2016	75,690.61	19,939,524.66	0	1.494	19,819,600.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	12/27/2016	102,123.62	24,966,554.46	0	1.736	24,761,750.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		1.406	12/28/2016	29,891.30	24,853,463.22	0	1.803	24,648,500.00
T 1.5 5-31-20	912828XE5	1.500%	25,000,000.00	5/31/2020		1.156	12/29/2016	125,686.81	24,958,601.28	0	1.646	24,740,250.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.249	1/5/2017	102,123.62	25,017,655.74	0	1.336	24,944,250.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.097	1/19/2017	331,146.41	25,508,663.34	0	1.636	25,299,750.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	1/20/2017	102,123.62	24,986,508.38	0	1.669	24,761,750.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.563	1/24/2017	144,337.02	24,879,803.33	0	1.689	24,622,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	1/25/2017	248,359.81	25,358,665.42	0	1.711	25,109,500.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	1/25/2017	94,613.26	24,929,022.79	0	1.464	24,774,500.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.563	2/2/2017	144,337.02	24,883,984.06	0	1.678	24,622,000.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	2/2/2017	94,613.26	24,937,488.45	0	1.408	24,774,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	2/9/2017	70,700.97	24,645,233.45	0	1.783	24,391,500.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.097	2/13/2017	331,146.41	25,529,182.53	0	1.564	25,299,750.00
T 1.375 4-30-21	912828Q78	1.375%	25,000,000.00	4/30/2021		2.049	2/14/2017	144,337.02	24,761,955.26	0	1.852	24,543,000.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	2/15/2017	94,613.26	24,924,638.21	0	1.492	24,774,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	6/19/2017	141,919.89	25,003,026.35	0	1.489	24,755,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	6/20/2017	70,700.97	24,687,855.82	0	1.701	24,391,500.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.249	9/13/2017	78,556.63	24,995,251.37	0	1.327	24,922,000.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	9/14/2017	94,613.26	24,938,444.52	0	1.400	24,774,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	9/18/2017	141,919.89	25,003,310.24	0	1.488	24,755,000.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.249	9/19/2017	78,556.63	24,992,331.95	0	1.375	24,922,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	9/21/2017	248,359.81	25,395,783.54	0	1.623	25,109,500.00
T 1.5 5-15-20	912828X96	1.500%	20,000,000.00	5/15/2020		1.111	9/26/2017	113,535.91	19,995,660.88	0	1.520	19,804,000.00
T 2.0 11-30-20	912828A42	2.000%	20,000,000.00	11/30/2020		1.637	9/27/2017	134,065.93	20,113,799.86	0	1.648	19,888,200.00
T .875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.123	10/4/2017	82,786.60	24,983,408.41	0	1.420	24,952,000.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.249	10/10/2017	78,556.63	24,985,707.67	0	1.482	24,922,000.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.584	10/16/2017	198,687.85	20,302,189.69	0	1.669	20,087,600.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.584	10/17/2017	198,687.85	20,298,635.60	0	1.680	20,087,600.00
T 1.75 6-30-22	912828XW5	1.750%	25,000,000.00	6/30/2022		3.160	10/25/2017	109,979.28	24,770,741.48	0	2.047	24,623,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.238	11/8/2017	102,123.62	24,975,026.34	0	1.707	24,761,750.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	11/14/2017	248,359.81	25,317,805.67	0	1.819	25,109,500.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.123	11/21/2017	82,786.60	24,974,934.89	0	1.700	24,952,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.198	12/8/2017	133,546.27	25,063,601.25	0	2.007	24,918,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.198	12/12/2017	133,546.27	25,044,596.34	0	2.042	24,918,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.198	12/20/2017	133,546.27	25,026,176.12	0	2.076	24,918,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.198	12/20/2017	133,546.27	25,016,827.53	0	2.094	24,918,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	12/26/2017	70,700.97	24,469,644.30	0	2.107	24,391,500.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.123	12/27/2017	82,786.60	24,970,528.74	0	1.845	24,952,000.00
T 3.125 5-15-19	912828KQ2	3.125%	25,000,000.00	5/15/2019		0.123	12/28/2017	295,666.44	25,038,703.33	0	1.849	25,019,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.198	1/4/2018	133,546.27	24,995,585.93	0	2.133	24,918,000.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.123	1/5/2018	82,786.60	24,969,282.67	0	1.887	24,952,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	1/9/2018	248,359.81	25,225,500.55	0	2.051	25,109,500.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.580	1/12/2018	157,458.56	24,933,519.42	0	1.964	24,860,250.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.580	1/18/2018	157,458.56	24,922,955.06	0	2.038	24,860,250.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	1/22/2018	94,613.26	24,840,214.03	0	2.043	24,774,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	1/25/2018	248,359.81	25,164,962.87	0	2.204	25,109,500.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		1.073	1/29/2018	144,337.02	24,785,469.87	0	2.190	24,725,500.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.249	1/30/2018	78,556.63	24,953,327.50	0	2.011	24,922,000.00

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 1.625 4-30-19	912828D23	1.625%	25,000,000.00	4/30/2019		0.082	2/1/2018	170,580.11	24,992,239.24	0	2.008	24,983,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	2/2/2018	70,700.97	24,295,348.89	0	2.436	24,391,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	2/15/2018	70,700.97	24,277,473.84	0	2.513	24,391,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	2/20/2018	70,700.97	24,267,324.81	0	2.489	24,391,500.00
T 1.75 11-15-20	9128283G3	1.750%	25,000,000.00	11/15/2020		1.596	2/28/2018	165,573.20	24,746,704.74	0	2.396	24,764,750.00
T 2.0 11-15-21	912828RR3	2.000%	25,000,000.00	11/15/2021		2.548	3/7/2018	189,226.52	24,688,658.24	0	2.499	24,845,750.00
T 2.0 10-31-21	912828F96	2.000%	25,000,000.00	10/31/2021		2.509	3/14/2018	209,944.75	24,679,401.26	0	2.522	24,839,750.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		2.047	3/29/2018	295,666.44	25,354,043.63	0	2.428	25,425,750.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.123	5/11/2018	82,786.60	24,956,888.34	0	2.298	24,952,000.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		2.047	5/22/2018	295,666.44	25,196,237.96	0	2.738	25,425,750.00
T 1.125 8-31-21	9128282F6	1.125%	25,000,000.00	8/31/2021		2.388	6/7/2018	24,456.52	24,093,591.25	0	2.700	24,334,000.00
T 1.125 8-31-21	9128282F6	1.125%	25,000,000.00	8/31/2021		2.388	6/7/2018	24,456.52	24,092,129.29	0	2.752	24,334,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.222	6/11/2018	70,700.97	24,169,907.86	0	2.671	24,391,500.00
T 2.125 8-15-21	912828RC6	2.125%	25,000,000.00	8/15/2021		2.320	6/12/2018	66,039.36	24,667,514.14	0	2.712	24,916,000.00
T 2.0 8-31-21	912828D72	2.000%	25,000,000.00	8/31/2021		2.367	6/26/2018	43,478.26	24,622,593.06	0	2.654	24,842,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	8/15/2018	94,613.26	24,765,112.15	0	2.533	24,774,500.00
T 1.375 12-15-19	912828U73	1.375%	25,000,000.00	12/15/2019		0.702	8/16/2018	101,047.39	24,798,072.60	0	2.540	24,814,500.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	8/21/2018	110,233.52	24,680,819.95	0	2.587	24,732,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	8/23/2018	110,233.52	24,679,203.64	0	2.592	24,732,250.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.620	9/5/2018	94,613.26	24,763,544.21	0	2.541	24,774,500.00
T 1.75 11-15-20	9128283G3	1.750%	25,000,000.00	11/15/2020		1.596	9/10/2018	165,573.20	24,615,060.40	0	2.731	24,764,750.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.515	9/13/2018	187,500.00	24,577,710.33	0	2.759	24,725,500.00
T 1.75 11-15-20	9128283G3	1.750%	25,000,000.00	11/15/2020		1.596	9/14/2018	165,573.20	24,689,293.62	0	2.796	24,764,750.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.584	9/17/2018	248,359.81	24,927,919.81	0	2.808	25,109,500.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		2.141	9/20/2018	192,908.65	24,858,002.52	0	2.893	25,196,250.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		2.141	9/21/2018	192,908.65	24,859,439.58	0	2.891	25,196,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.058	9/25/2018	248,359.81	24,863,074.39	0	2.894	25,174,750.00
T 1.375 5-31-21	912828R77	1.375%	25,000,000.00	5/31/2021		2.132	9/27/2018	115,212.91	24,219,437.69	0	2.881	24,526,500.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.515	9/28/2018	187,500.00	24,555,251.51	0	2.819	24,725,500.00
T 1.625 11-30-20	912828M98	1.625%	25,000,000.00	11/30/2020		1.642	10/10/2018	136,160.71	24,480,473.74	0	2.918	24,709,000.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		1.406	10/15/2018	29,891.30	24,493,164.07	0	2.852	24,648,500.00
T 1.875 12-15-20	9128283L2	1.875%	25,000,000.00	12/15/2020		1.678	10/16/2018	137,791.90	24,581,010.23	0	2.893	24,809,500.00
T 1.875 6-30-20	912828VJ6	1.875%	25,000,000.00	6/30/2020		1.236	10/17/2018	117,834.94	24,704,387.31	0	2.848	24,839,750.00
T 2.125 8-31-20	912828VV9	2.125%	25,000,000.00	8/31/2020		1.401	10/22/2018	46,195.65	24,736,505.03	0	2.892	24,918,000.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	11/14/2018	141,919.89	24,628,662.10	0	2.856	24,755,000.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.058	11/27/2018	248,359.80	24,885,486.10	0	2.849	25,174,750.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	11/29/2018	110,233.52	24,617,339.86	0	2.801	24,732,250.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	12/3/2018	141,919.89	24,631,258.13	0	2.845	24,755,000.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	12/4/2018	141,919.89	24,643,482.55	0	2.800	24,755,000.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		1.073	12/10/2018	144,337.02	24,640,740.56	0	2.733	24,725,500.00
T 2.625 7-31-20	912828Y46	2.625%	25,000,000.00	7/31/2020		1.314	12/12/2018	108,770.72	24,944,919.91	0	2.794	25,080,000.00
T .875 6-15-19	912828R85	0.875%	25,000,000.00	6/15/2019		0.208	12/18/2018	64,302.88	24,915,000.88	0	2.523	24,918,000.00
T 2.5 6-30-20	912828XY1	2.500%	25,000,000.00	6/30/2020		1.232	12/27/2018	157,113.26	24,958,691.94	0	2.635	25,031,250.00
T 1.375 9-30-19	912828X27	1.375%	25,000,000.00	9/30/2019		0.501	1/3/2019	939.21	24,850,412.33	0	2.587	24,864,250.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.580	1/4/2019	157,458.56	24,844,654.95	0	2.578	24,860,250.00
T 1.0 8-31-19	912828TN0	1.000%	25,000,000.00	8/31/2019		0.419	1/7/2019	21,739.13	24,839,189.96	0	2.563	24,846,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.111	1/8/2019	141,919.89	24,698,771.08	0	2.595	24,755,000.00
T 2.625 8-31-20	9128284Y3	2.625%	25,000,000.00	8/31/2020		1.397	1/8/2019	57,065.22	25,003,373.28	0	2.614	25,082,000.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	1/9/2019	110,233.51	24,663,270.79	0	2.642	24,732,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	1/10/2019	110,233.51	24,676,682.98	0	2.596	24,732,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.194	1/15/2019	110,233.51	24,683,574.85	0	2.572	24,732,250.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.058	1/16/2019	248,359.81	25,032,095.59	0	2.562	25,174,750.00
T 2.375 4-15-21	9128284G2	2.375%	25,000,000.00	4/15/2021		1.981	1/17/2019	274,038.46	24,907,490.08	0	2.562	25,044,000.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.058	1/18/2019	248,359.81	25,014,298.35	0	2.596	25,174,750.00
T 7.25 8-15-22	912810EM6	7.250%	25,000,000.00	8/15/2022		3.054	2/12/2019	225,310.77	28,823,022.46	0	2.496	29,026,500.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.058	3/20/2019	248,359.80	25,086,662.17	0	2.456	25,174,750.00
T 8.125 8-15-21	912810EK0	8.125%	25,000,000.00	8/15/2021		2.198	3/26/2019	252,503.46	28,375,089.49	0	2.261	28,339,000.00
T 1.625 7-31-20	912828XM7	1.625%	25,000,000.00	7/31/2020		1.321	3/28/2019	67,334.25	24,770,939.41	0	2.324	24,749,000.00
Subtotal Treasury Notes		1.859%	2,935,000,000.00	8/13/2020		1.341		16,562,240.08	2,928,156,906.99		2.145	2,925,557,800.00
Commerical Paper												
TOYCC 2.71 6-21-19	89233HTM6	2.710%	50,000,000.00	6/21/2019		0.225	1/14/19	0.00	49,692,947.33	0	2.743	49,726,500.00
TDBANK 2.67 6-28-19	89119BTU0	2.670%	50,000,000.00	6/28/2019		0.244	1/23/19	0.00	49,671,446.71	0	2.701	49,703,000.00
TOYCC 2.61 6-7-19	89233HT79	2.610%	50,000,000.00	6/7/2019		0.186	1/31/19	0.00	49,754,646.68	0	2.634	49,774,000.00
TOYCC 2.62 6-18-19	89233HTJ3	2.620%	45,000,000.00	6/18/2019		0.216	2/1/19	0.00	44,742,206.42	0	2.646	44,763,300.00
TDBANK 2.54 6-28-19	89119BTU0	2.540%	50,000,000.00	6/28/2019		0.244	2/7/19	0.00	49,686,946.77	0	2.566	49,703,000.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
TDBANK 2.54 6-28-19	89119BTU0	2.540%	50,000,000.00	6/28/2019		0.244	2/11/19	0.00	49,686,946.77	0	2.565	49,703,000.00
TDBANK 2.5 4-26-19	89119BRS7	2.500%	50,000,000.00	4/26/2019		0.071	2/13/19	0.00	49,911,644.34	0	2.513	49,914,500.00
TDBANK 2.53 5-13-19	89119BSD9	2.530%	50,000,000.00	5/13/2019		0.118	2/14/19	0.00	49,850,394.98	0	2.546	49,856,500.00
MUFGBK 2.6 6-28-19	62479MTU7	2.600%	50,000,000.00	6/28/2019		0.244	2/26/19	0.00	49,679,551.82	0	2.623	49,703,000.00
MUFGBK 2.58 6-17-19	62479MTH6	2.580%	50,000,000.00	6/17/2019		0.214	3/7/19	0.00	49,720,500.00	0	2.599	49,740,000.00
Subtotal Commerical Paper		2.590%	495,000,000.00	6/12/2019		0.200		0.00	492,397,231.82		2.613	492,586,800.00
Mortgage-Backed Securities												
FGG18008 4.5 09-01-1	3128MMAJ2	4.500%	9,941.70	9/1/2019		0.199	12/21/2004	37.28	9,941.70	0	4.478	10,114.84
FGG18065 5.00 07-01	3128MMCB7	5.000%	33,934.85	7/1/2020		0.569	7/19/2005	141.40	33,934.85	0	4.838	34,449.00
FGB19758 5.00 08-01-	312972ZX3	5.000%	15,730.40	8/1/2020		0.643	8/16/2005	65.54	15,730.40	0	4.893	15,833.32
FGG18073 5.00 09-01-	3128MMCK7	5.000%	41,455.41	9/1/2020		0.629	10/18/2005	172.73	41,455.41	0	4.989	42,056.12
FGG18079 5.50 10-01-	3128MMCR2	5.500%	58,709.56	10/1/2020		0.633	11/17/2005	269.09	58,709.56	0	5.366	59,356.83
FGG11810 5.5 12-01-2	31336WAJ8	5.500%	43,077.53	12/1/2020		0.570	12/15/2005	197.44	43,077.53	0	5.419	43,566.45
FGG11807 5.5 10-01-2	31336WAF6	5.500%	60,124.68	10/1/2020		0.528	12/15/2005	275.57	60,124.68	0	5.388	60,829.47
FGG18101 5.5 02-01-2	3128MMDF7	5.500%	49,366.35	2/1/2021		0.742	2/16/2006	226.26	49,366.35	0	5.369	50,233.33
FGG18096 5.5 1-1-21	3128MMDA8	5.500%	49,099.14	1/1/2021		0.765	2/16/2006	225.04	49,099.14	0	5.373	49,936.53
FN865183 5.5 02-01-2	31409AFY0	5.500%	72,834.37	2/1/2021		0.777	3/16/2006	333.82	72,834.37	0	5.403	73,439.63
FGG18106 5.5 03-01-2	3128MMDL4	5.500%	66,447.04	3/1/2021		0.816	3/16/2006	304.55	66,420.25	0	5.470	67,612.39
FNCI 5.5 04-01-21	31407HVV5	5.500%	103,644.16	4/1/2021		0.870	4/18/2006	475.04	103,644.16	0	5.475	104,936.84
FGG18115 6.0 05-01-2	3128MMDV2	6.000%	63,683.69	5/1/2021		0.825	5/16/2006	318.42	63,683.69	0	5.811	64,632.19
FGG18124 6.0 6-1-21	3128MMD67	6.000%	55,019.94	6/1/2021		0.889	6/19/2006	275.10	55,019.94	0	5.845	56,353.72
FGG18124 6.0 6-1-21	3128MMD67	6.000%	73,712.28	6/1/2021		0.889	7/18/2006	368.56	73,712.28	0	5.963	75,499.25
FGCI03360 5.50 09-01	3128PEWV6	5.500%	26,380.48	9/1/2021		1.018	9/18/2006	120.91	26,380.48	0	5.556	26,710.81
FGG12369 5.5 10-01-2	3128M1QW2	5.500%	76,383.90	10/1/2021		0.876	10/17/2006	350.09	76,353.04	0	5.472	77,793.17
FNCI 5.5 11-01-21	31410VVE7	5.500%	60,986.56	11/1/2021		1.130	11/16/2006	279.52	60,942.64	0	5.487	62,211.34
FGG18157 5.5 12-01-2	3128MME74	5.500%	95,498.08	12/1/2021		1.080	1/17/2007	437.70	95,459.14	0	5.472	97,945.82
FGG18169 5.5 02-01-2	3128MMFK4	5.500%	96,433.04	2/1/2022		1.135	2/15/2007	441.98	96,433.04	0	5.559	98,952.38
FGG12514 5.5 02-01-2	3128MBAP2	5.500%	99,750.95	2/1/2022		1.043	3/19/2007	457.19	99,750.95	0	5.462	102,237.24
FN938603 5.5 05-01-2	31412YGL0	5.500%	60,738.32	5/1/2022		1.217	5/17/2007	278.38	60,738.32	0	5.434	61,889.57
FGJ05074 5.5 06-01-2	3128PGT78	5.500%	11,086.80	6/1/2022		1.290	6/18/2007	50.81	11,086.80	0	5.462	11,112.78
FGG12692 5.5 06-1-22	3128MBF93	5.500%	119,023.55	6/1/2022		1.261	6/18/2007	545.52	119,023.55	0	5.457	122,105.14
FGJ05038 5.5 07-01-2	3128PGS38	5.500%	87,570.40	7/1/2022		1.164	6/18/2007	401.36	87,570.40	0	5.561	88,963.22
FGG12718 5.5 07-01-2	3128MBG35	5.500%	103,395.81	7/1/2022		1.207	7/17/2007	473.90	103,395.81	0	5.632	106,207.60
FGJ05317 5.5 08-01-2	3128PG4A8	5.500%	196,249.50	8/1/2022		1.293	9/18/2007	899.48	196,249.50	0	5.569	201,988.72
FGJ05440 6.0 08-01-2	3128PHBH3	6.000%	21,025.25	8/1/2022		1.326	9/18/2007	105.13	21,025.25	0	5.872	21,208.11
FGJ05665 5.5 10-01-2	3128PHJ1	5.500%	58,394.56	10/1/2022		1.107	10/16/2007	267.64	58,346.46	0	5.534	59,553.64
FGG112956 5.0 01-01-	3128MBQH3	5.000%	102,119.76	1/1/2023		1.301	12/17/2007	425.50	102,070.14	0	4.982	102,787.90
FGCI 4.5 02-01-23	3128PJYV3	4.500%	40,981.84	2/1/2023		1.196	2/19/2008	153.68	40,966.75	0	4.481	41,695.56
FGG18239 5.0 03-01-2	3128MMHR7	5.000%	164,244.90	3/1/2023		1.525	3/18/2008	684.35	164,244.90	0	4.949	170,586.25
FGJ07494 4.5 04-01-2	3128PKKF0	4.500%	39,817.92	4/1/2023		1.482	4/17/2008	149.32	39,817.92	0	4.610	40,511.37
FGG13072 5.0 04-01-2	3128MBT56	5.000%	130,566.36	4/1/2023		1.152	3/18/2008	544.03	130,471.21	0	5.077	135,598.63
FNCI 5.0 5-1-23	31412MRU4	5.000%	217,785.28	5/1/2023		1.427	5/19/2008	907.44	217,689.07	0	5.021	223,774.95
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	256,301.12	6/1/2023		1.580	6/17/2008	1,174.71	256,301.12	0	5.347	267,157.91
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	257,719.66	6/1/2023		1.569	7/17/2008	1,181.22	257,674.44	0	5.518	268,636.59
FGJ08476 5.5 08-01-2	3128PLM22	5.500%	351,505.36	8/1/2023		1.598	8/18/2008	1,611.07	351,337.68	0	5.564	365,741.55
FGG13247 5.0 07-01-2	3128MBZL4	5.000%	150,954.22	7/1/2023		1.598	9/16/2008	628.98	151,054.00	0	4.842	156,816.62
FGCI 6.0 9-1-22	3128MB4G9	5.500%	166,926.38	9/1/2022		1.539	11/18/2008	765.08	166,975.15	0	5.352	171,239.88
FGCI 4.5 04-01-23	3128PKRH9	4.500%	83,035.48	4/1/2023		1.638	12/16/2008	311.38	83,416.72	0	4.254	85,520.31
FGG18300 4.0 1-1-24	3128MMKN2	4.000%	259,596.40	1/1/2024		1.769	1/20/2009	865.32	259,596.40	0	3.691	267,907.81
FGJ09194 4.0 1-1-24	3128PMGB0	4.000%	203,401.92	1/1/2024		1.771	2/20/2009	678.01	203,401.92	0	3.800	209,914.17
FGCI 4.0 03-01-24	3128MMKQ5	4.000%	251,330.24	3/1/2024		1.802	3/17/2009	837.77	251,330.24	0	3.826	259,376.99
FGCI 4.0 05-01-24	3128PMUV0	4.000%	409,593.84	5/1/2024		1.759	4/16/2009	1,365.31	409,593.84	0	3.744	422,707.66
FGCI 4.0 05-01-24	3128MMKW2	4.000%	269,216.16	5/1/2024		1.851	5/18/2009	897.39	269,216.16	0	3.790	277,835.56
FGCI 4.0 06-01-24	3128MMK28	4.000%	374,782.32	6/1/2024		1.877	6/16/2009	1,249.27	374,782.32	0	4.051	386,781.59
FGJ10251 4.0 7-1-24	3128PPH48	4.000%	86,960.91	7/1/2024		1.849	7/16/2009	289.87	86,960.91	0	3.842	89,745.11
FGJ12604 4.0 07-01-2	3128PR3M9	4.000%	496,971.77	7/1/2025		2.148	12/20/2010	1,656.57	496,971.77	0	3.619	512,883.15
FGG14777 4.0 8-1-25	3128MDQ63	4.000%	235,263.90	8/1/2025		1.092	6/18/2013	784.21	236,637.42	0	3.025	242,796.26
Subtotal Mortgage-Backed Securities		4.823%	6,458,774.04	10/18/2020		2.036		25,955.93	6,460,019.77		4.688	6,647,745.27
Agency Notes												
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.648	3/16/2016	151,909.72	25,055,955.57	0	1.399	24,882,500.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.648	3/23/2016	151,909.72	25,075,726.00	0	1.276	24,882,500.00
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.500	5/25/2016	155,381.94	25,000,981.65	0	1.242	24,848,250.00
FNMA 1.75 6-20-19	3135G0ZE6	1.750%	25,000,000.00	6/20/2019		0.222	5/26/2016	122,743.06	25,034,352.69	0	1.118	24,960,000.00
FHLB 1.625 6-14-19	313379EE5	1.625%	25,000,000.00	6/14/2019		0.205	5/31/2016	120,746.53	25,023,534.82	0	1.157	24,960,500.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.500	6/9/2016	155,381.94	25,025,150.84	0	1.047	24,848,250.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.648	6/15/2016	151,909.72	25,120,176.32	0	1.004	24,882,500.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.648	6/20/2016	151,909.72	25,117,701.47	0	1.019	24,882,500.00
FHLB 1.625 6-14-19	313379EE5	1.625%	25,000,000.00	6/14/2019		0.205	6/22/2016	120,746.53	25,032,307.96	0	0.985	24,960,500.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		1.214	8/17/2016	103,125.00	25,130,705.31	0	1.065	24,731,000.00
FHLMC 1.25 8-22-19 1	3134G95D5	1.250%	25,000,000.00	8/22/2019	8/22/2019	0.394	8/22/2016	33,854.17	25,000,000.00	1.25	1.148	24,879,750.00
FHLMC 1.25 8-23-19 1	3134G95G8	1.250%	25,000,000.00	8/23/2019	8/23/2019	0.397	8/23/2016	32,986.11	25,000,000.00	1.25	1.148	24,879,000.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		1.214	8/30/2016	103,125.00	25,113,620.86	0	1.121	24,731,000.00
FHLB 1.0 9-26-19	3130A9EP2	1.000%	20,000,000.00	9/26/2019		0.490	9/14/2016	2,777.79	19,990,880.21	0	1.095	19,861,000.00
FHLB 1.1 2-20-20	3130A9DX6	1.100%	20,000,000.00	2/20/2020		0.883	9/26/2016	25,055.56	20,007,926.90	0	1.055	19,758,600.00
FHLMC 1.44 9-27-19 1	3134GAKV5	1.440%	25,000,000.00	9/27/2019	9/27/2019	0.493	9/27/2016	4,000.00	25,000,000.00	1.44	1.301	24,871,500.00
FHLB 1.375 9-13-19	313380FB8	1.375%	20,000,000.00	9/13/2019		0.454	9/27/2016	13,750.00	20,035,503.41	0	0.978	19,902,400.00
FHLB 1.0 9-26-19	3130A9EP2	1.000%	20,000,000.00	9/26/2019		0.490	9/28/2016	2,777.78	20,002,872.52	0	0.970	19,861,000.00
FHLB 1.375 9-13-19	313380FB8	1.375%	20,000,000.00	9/13/2019		0.454	9/29/2016	13,750.00	20,033,538.45	0	1.000	19,902,400.00
FHLB 1.375 9-11-20	313380WG8	1.375%	20,000,000.00	9/11/2020		1.434	10/13/2016	15,277.78	20,032,118.96	0	1.261	19,718,000.00
FHLMC 1.375 5-1-20	3137EADR7	1.375%	20,000,000.00	5/1/2020		1.073	10/24/2016	114,583.33	20,051,223.82	0	1.134	19,773,400.00
FHLB 4.125 3-13-20	3133XP50	4.125%	12,000,000.00	3/13/2020		0.940	10/25/2016	24,750.00	12,331,341.07	0	1.163	12,186,120.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	10,000,000.00	6/22/2020		1.214	10/25/2016	41,250.00	10,042,547.46	0	1.146	9,892,400.00
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019		0.694	2/8/2017	178,125.00	25,159,944.14	0	1.445	24,993,250.00
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019		0.694	2/8/2017	178,125.00	25,159,448.92	0	1.448	24,993,250.00
FHLB 2.4 8-13-20 1xc	3130AAQT8	2.400%	25,000,000.00	8/13/2020	8/13/2020	1.349	2/13/2017	80,000.00	25,000,000.00	2.4	2.000	24,995,000.00
FHLB 2.375 8-13-20 1	3130AAQP6	2.375%	25,000,000.00	8/13/2020	8/13/2020	1.349	2/13/2017	79,166.67	25,000,000.00	2.375	1.974	24,986,500.00
FFCB 1.75 2-16-21	3133EG7F6	1.750%	25,000,000.00	2/16/2021		1.849	2/16/2017	54,687.50	24,998,188.60	0	1.754	24,730,500.00
FHLMC 2.375 5-22-20	3134GA3D4	2.375%	25,000,000.00	5/22/2020	5/22/2020	1.124	2/22/2017	212,760.42	25,000,000.00	2.375	1.938	24,991,750.00
FHLMC 2.44 8-24-20 1	3134GA5S9	2.440%	25,000,000.00	8/24/2020	8/24/2020	1.379	2/24/2017	62,694.44	25,000,000.00	2.44	2.040	25,010,500.00
FAMCA 2.93 10-1-20	3132X07B1	2.930%	25,000,000.00	10/1/2020		1.470	11/6/2018	305,208.33	24,980,611.52	0	2.984	25,202,000.00
FHLB 2.875 9-11-20	313370US5	2.875%	25,000,000.00	9/11/2020		1.423	11/7/2018	39,930.56	24,955,767.81	0	3.000	25,165,500.00
FHLB 2.875 9-11-20	313370US5	2.875%	25,000,000.00	9/11/2020		1.423	11/13/2018	39,930.56	24,969,850.29	0	2.960	25,165,500.00
FAMCA 2.7 6-15-21	31422BBT6	2.700%	25,000,000.00	6/15/2021		2.140	1/25/2019	123,750.00	25,000,000.00	0	2.700	25,179,500.00
FAMCA 2.7 6-15-21	31422BBV1	2.700%	25,000,000.00	6/15/2021		2.140	1/28/2019	118,125.00	25,000,000.00	0	2.700	25,180,500.00
FAMCA 2.7 5-12-21	31422BBW9	2.700%	25,000,000.00	5/12/2021		2.048	2/1/2019	112,500.00	25,000,000.00	0	2.700	25,173,000.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		3.458	2/12/2019	302,083.33	25,369,622.14	0	2.576	25,637,500.00
FNMA 2.0 10-5-22	3135G0T78	2.000%	25,000,000.00	10/5/2022		3.373	2/21/2019	244,444.45	24,540,353.25	0	2.550	24,764,250.00
FAMCA 2.57 6-1-22	31422BDB3	2.570%	25,000,000.00	6/1/2022		3.036	2/28/2019	58,895.83	25,000,000.00	0	2.570	25,183,625.00
FAMCA 2.57 5-2-22	31422BDC1	2.570%	25,000,000.00	5/2/2022		2.956	2/28/2019	58,895.83	25,000,000.00	0	2.570	25,181,000.00
FNMA 1.375 10-7-21	3135G0Q89	1.375%	25,000,000.00	10/7/2021		2.465	3/11/2019	166,145.83	24,333,963.34	0	2.474	24,447,500.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	25,000,000.00	12/9/2022		3.459	3/12/2019	302,083.33	25,451,145.83	0	2.484	25,637,500.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	20,000,000.00	12/9/2022		3.459	3/13/2019	241,666.67	20,372,035.84	0	2.468	20,510,000.00
FAMCA 2.5 6-1-22	31422BDT4	2.500%	25,000,000.00	6/1/2022		3.040	3/18/2019	22,569.44	25,000,000.00	0	2.500	25,129,250.00
FHLB 2.875 12-10-21	3130A0EN6	2.875%	20,000,000.00	12/10/2021		2.588	3/19/2019	177,291.67	20,217,944.83	0	2.453	20,272,600.00
FHLB 2.875 9-11-20	313370US5	2.875%	25,000,000.00	9/11/2020		1.423	3/22/2019	39,930.56	25,145,774.58	0	2.461	25,165,500.00
FHLB 3.0 12-9-22	3130AFE78	3.000%	20,000,000.00	12/9/2022		3.460	3/25/2019	241,666.67	20,516,343.44	0	2.266	20,510,000.00
FNMA 2.0 10-5-22	3135G0T78	2.000%	25,000,000.00	10/5/2022		3.375	3/27/2019	244,444.45	24,848,098.21	0	2.181	24,764,250.00
FAMCA 2.23 12-1-22	31422BED8	2.230%	25,000,000.00	12/1/2022		3.540	3/29/2019	3,097.22	25,000,000.00	0	2.230	24,963,000.00
Subtotal Agency Notes		2.070%	1,147,000,000.00	10/28/2020		1.529		5,501,920.16	1,149,277,259.03		1.809	1,146,987,795.00
Municipal Bonds												
PAL 5.898 6-1-19 sin	696497TR7	5.898%	355,000.00	6/1/2019		0.166	4/29/2014	6,979.30	356,931.53	0	2.471	356,100.50
TXS 3.203 4-1-19	882722VF5	3.203%	3,000,000.00	4/1/2019		0.003	10/28/2014	48,045.00	3,000,297.77	0	1.840	3,000,000.00
LEXUTL 5.0 9-1-19	528902JY6	5.000%	1,005,000.00	9/1/2019		0.422	11/18/2014	4,187.49	1,016,128.81	0	2.201	1,014,115.35
COO 2.28 11-15-19	213185JL6	2.280%	1,850,000.00	11/15/2019		0.617	1/23/2015	15,934.67	1,853,281.92	0	1.980	1,841,656.50
CTS 2.294 3-15-20	20772JZL9	2.294%	1,085,000.00	3/15/2020		0.950	4/21/2015	1,106.22	1,089,507.28	0	1.838	1,081,311.00
COOHGR 2.125 12-1-19	216129DS2	2.125%	1,000,000.00	12/1/2019		0.661	4/27/2015	7,083.33	1,002,075.45	0	1.800	996,450.00
CINWTR 1.955 12-1-19	172311JZ6	1.955%	4,380,000.00	12/1/2019		0.662	8/12/2015	28,543.00	4,384,051.51	0	1.811	4,356,742.20
CTS 2.25 8-1-19	20772JL42	2.250%	1,000,000.00	8/1/2019		0.337	8/19/2015	3,750.00	1,000,672.91	0	2.040	998,690.00
PTMTRN 2.12 9-1-19	73474TAE0	2.120%	6,690,000.00	9/1/2019		0.422	8/26/2015	11,819.00	6,695,903.87	0	1.900	6,673,944.00
CHAPWR 2.3 9-1-20	162393EY4	2.300%	1,000,000.00	9/1/2020		1.400	10/20/2015	1,916.66	1,005,800.83	0	1.870	995,450.00
MIS 2.6 5-15-19	5946107V3	2.600%	1,000,000.00	5/15/2019		0.123	2/5/2016	9,822.22	1,001,495.95	0	1.380	1,000,050.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,425,000.00	6/1/2020		1.151	3/1/2016	10,212.51	1,433,149.31	0	1.640	1,421,067.00
RIVHGR 2.345 8-1-19	76886PFA6	2.345%	1,125,000.00	8/1/2019		0.337	3/7/2016	4,396.88	1,128,092.90	0	1.500	1,124,088.75
MIS 6.85 11-1-19 sin	5946103R6	6.850%	515,000.00	11/1/2019		0.560	3/29/2016	14,698.96	528,411.28	0	2.189	527,823.50
WAS 3.95 2-1-20	93974CXE5	3.950%	1,000,000.00	2/1/2020		0.824	6/24/2016	6,583.33	1,021,097.13	0	1.350	1,011,230.00
ENEPWR 2.653 7-1-20	29270CYN9	2.653%	1,500,000.00	7/1/2020		1.231	7/1/2016	9,948.75	1,522,773.04	0	1.400	1,502,025.00
ARLSCD 1.393 2-15-20	0418262C1	1.393%	3,000,000.00	2/15/2020		0.869	7/26/2016	5,339.83	3,000,000.00	0	1.393	2,973,450.00
STNPWR 2.178 7-1-19	84247PHU8	2.178%	1,400,000.00	7/1/2019		0.252	9/2/2016	7,623.00	1,403,214.13	0	1.250	1,398,572.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,650,000.00	4/15/2020		1.020	9/20/2016	19,279.52	1,668,917.25	0	1.400	1,647,937.50

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
MIS 4.3 4-15-20	5946106Y8	4.300%	1,500,000.00	4/15/2020		1.008	10/3/2016	29,741.67	1,544,761.74	0	1.350	1,527,180.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,000,000.00	4/15/2020		1.020	10/24/2016	11,684.56	1,010,947.55	0	1.450	998,750.00
VVYHGR 1.676 8-1-20	92603PEQ1	1.676%	1,445,000.00	8/1/2020		1.321	10/31/2016	4,036.37	1,447,343.21	0	1.550	1,427,631.10
ANAHSR 1.565 10-1-20	032556CA8	1.565%	2,565,000.00	10/1/2020		1.480	11/1/2016	20,071.13	2,559,986.18	0	1.700	2,522,574.90
CAS 6.2 10-1-19	13063A7G3	6.200%	1,000,000.00	10/1/2019		0.488	11/3/2016	31,000.00	1,023,540.62	0	1.397	1,018,430.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,000,000.00	6/1/2020		1.151	11/14/2016	7,166.67	1,006,904.70	0	1.540	997,240.00
PTMTRN 2.737 9-1-21	73474TAG5	2.737%	1,400,000.00	9/1/2021		2.351	11/22/2016	3,193.17	1,418,769.39	0	2.150	1,404,130.00
ENEPWR 2.653 7-1-20	29270CYN9	2.653%	1,190,000.00	7/1/2020		1.231	12/6/2016	7,892.68	1,198,610.04	0	2.050	1,191,606.50
NYC 2.0 12-1-19	64966MGF0	2.000%	2,500,000.00	12/1/2019		0.662	12/20/2016	16,666.67	2,504,376.83	0	1.730	2,494,150.00
CHE 2.129 5-15-20	165573C38	2.129%	1,500,000.00	5/15/2020		1.107	2/3/2017	12,064.33	1,505,367.66	0	1.800	1,493,940.00
DALUTL 2.21 10-1-20	2354167C2	2.210%	2,400,000.00	10/1/2020		1.470	2/7/2017	26,520.00	2,407,261.91	0	2.000	2,390,568.00
OKSWTR 2.444 4-1-20	67919PLJ0	2.444%	1,140,000.00	4/1/2020		0.985	2/7/2017	13,930.80	1,147,242.46	0	1.790	1,140,695.40
ENEPWR 2.117 7-1-20	29270CL52	2.117%	1,000,000.00	7/1/2020		1.234	3/31/2017	5,292.50	1,002,009.59	0	1.950	994,820.00
ORL 2.1 12-1-21	686356PN0	2.100%	6,325,000.00	12/1/2021		2.590	4/6/2017	44,275.00	6,294,667.37	0	2.290	6,225,824.00
SMCHGR 1.632 8-1-19	802385PV0	1.632%	1,000,000.00	8/1/2019		0.337	4/13/2017	2,720.00	1,000,000.00	0	1.632	997,030.00
NYSENV 2.138 6-15-21	64986DED3	2.138%	10,000,000.00	6/15/2021		2.153	4/13/2017	62,952.22	10,000,000.00	0	2.138	9,908,800.00
TXS 2.762 8-1-20	882723FM6	2.762%	1,350,000.00	8/1/2020		1.313	4/18/2017	6,214.51	1,367,113.99	0	1.780	1,355,994.00
DNNSCD 2.25 8-15-19	249002AR7	2.250%	1,000,000.00	8/15/2019		0.375	6/9/2017	2,875.00	1,002,604.61	0	1.540	998,850.00
LNN 1.7 6-1-20	535783JH8	1.700%	1,660,000.00	6/1/2020		1.154	6/22/2017	9,406.67	1,660,000.00	0	1.700	1,642,387.40
LNN 1.45 6-1-19	535783JG0	1.450%	1,210,000.00	6/1/2019		0.170	6/22/2017	5,848.33	1,210,000.00	0	1.450	1,207,446.90
WIN 1.5 6-1-19	975673DS0	1.500%	1,970,000.00	6/1/2019		0.170	7/12/2017	9,850.00	1,969,813.74	0	1.557	1,965,823.60
ORL 2.0 12-1-21	686356NY8	2.000%	2,020,000.00	12/1/2021		2.593	7/12/2017	13,466.67	2,007,224.23	0	2.250	1,980,610.00
NYSENV 1.658 6-15-19	64986DEB7	1.658%	1,000,000.00	6/15/2019		0.208	7/25/2017	4,881.89	1,000,317.79	0	1.502	998,180.00
FRE 1.54 8-1-19	355694Y95	1.540%	2,500,000.00	8/1/2019		0.337	8/7/2017	6,416.67	2,500,325.72	0	1.500	2,490,750.00
UTS 3.289 7-1-20 BAB	917542QT2	3.289%	1,120,000.00	7/1/2020		1.226	8/9/2017	9,209.20	1,141,630.54	0	1.700	1,131,032.00
TUCWTR 1.809 7-1-19	8987968P5	1.809%	1,000,000.00	7/1/2019		0.252	9/28/2017	4,522.50	1,000,342.47	0	1.671	997,860.00
TXS 3.5 10-1-20	882724DS3	3.500%	1,000,000.00	10/1/2020		1.453	10/3/2017	17,500.00	1,025,749.35	0	1.732	1,016,540.00
NYSFAC 2.119 1-15-21	64985HYV3	2.119%	1,250,000.00	1/15/2021		1.758	11/9/2017	5,591.81	1,250,000.00	0	2.119	1,240,075.00
NYC 3.15 8-1-22	64966K2R3	3.150%	1,000,000.00	8/1/2022		3.177	12/8/2017	5,250.00	1,020,323.60	0	2.500	1,021,290.00
ALA 2.562 8-1-20	010878AL0	2.562%	3,000,000.00	8/1/2020		1.314	3/29/2018	12,810.00	3,000,000.00	0	2.562	3,001,590.00
ALA 3.5 8-1-19	010878AK2	3.500%	5,000,000.00	8/1/2019		0.337	3/29/2018	29,166.67	5,017,511.12	0	2.434	5,014,150.00
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,250,000.00	4/1/2020		0.985	4/25/2018	16,250.00	1,250,926.86	0	2.524	1,252,300.00
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,000,000.00	4/1/2020		0.985	4/25/2018	13,000.00	1,000,741.50	0	2.524	1,001,840.00
NYC 2.85 3-1-22	64966MWH8	2.850%	3,000,000.00	3/1/2022		2.813	5/7/2018	7,125.00	2,983,536.98	0	3.050	3,015,720.00
BAL 2.247 8-1-22	05914FMF4	2.247%	1,670,000.00	8/1/2022		3.217	5/18/2018	6,254.15	1,623,226.10	0	3.150	1,644,499.10
HAR 4.0 10-1-22	414005RP5	4.000%	3,175,000.00	10/1/2022		3.244	5/18/2018	63,500.00	3,262,521.21	0	3.150	3,343,656.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	3,500,000.00	5/29/2020		1.139	5/30/2018	43,939.58	3,500,000.00	0	3.013	3,511,865.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	7,000,000.00	5/29/2020		1.139	5/30/2018	87,879.17	7,000,000.00	0	3.013	7,023,730.00
STNPWR 2.81 7-1-20	84247PGZ8	2.810%	1,000,000.00	7/1/2020		1.229	6/21/2018	7,025.00	1,000,117.36	0	2.800	1,003,760.00
NYC 1.7 8-1-22	64966MED7	1.700%	1,295,000.00	8/1/2022		3.243	8/1/2018	3,669.17	1,233,881.00	0	3.220	1,255,230.55
TXS 2.777 10-1-20	882724GR2	2.777%	2,600,000.00	10/1/2020		1.462	9/11/2018	40,112.22	2,600,000.00	0	2.777	2,611,310.00
IOC 2.6 6-1-20	462308L21	2.600%	1,000,000.00	6/1/2020		1.147	9/21/2018	8,666.67	996,583.84	0	2.900	1,001,110.00
BAL 2.097 8-1-21	05914FME7	2.097%	1,000,000.00	8/1/2021		2.281	11/2/2018	3,495.00	977,686.54	0	3.100	986,320.00
PAS 3.25 12-4-19	702725D74	3.250%	4,730,000.00	12/4/2019		0.667	12/5/2018	49,533.61	4,742,118.45	0	2.860	4,750,102.50
JER 3.0 12-6-19	476576PL1	3.000%	6,685,000.00	12/6/2019		0.673	12/6/2018	64,064.58	6,692,516.61	0	2.830	6,704,720.75
HON 2.212 11-1-20	438670P88	2.212%	2,000,000.00	11/1/2020		1.551	12/27/2018	18,433.34	1,980,319.54	0	2.853	1,992,660.00
WAS 2.86 8-1-21	93974D5N4	2.860%	3,000,000.00	8/1/2021		2.270	1/7/2019	14,300.00	3,020,866.20	0	2.550	3,022,500.00
TXS 1.777 10-1-20	882723A41	1.777%	2,425,000.00	10/1/2020		1.476	1/8/2019	21,546.13	2,394,849.61	0	2.629	2,400,822.75
TXS 1.695 10-1-19	8827237H6	1.695%	2,000,000.00	10/1/2019		0.499	1/9/2019	16,950.00	1,990,069.88	0	2.700	1,991,540.00
LOS 2.44 9-1-22	544351KR9	2.440%	5,000,000.00	9/1/2022		3.292	1/16/2019	10,166.67	4,949,760.31	0	2.751	4,982,400.00
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		2.495	1/24/2019	20,100.00	1,980,782.42	0	2.800	1,996,180.00
IRVSCD 3.0 2-15-20	463813VQ5	3.000%	2,000,000.00	2/15/2020		0.865	1/25/2019	7,666.67	2,006,136.33	0	2.640	2,009,260.00
HON 2.412 11-1-21	438670P96	2.412%	1,935,000.00	11/1/2021		2.495	2/1/2019	19,446.75	1,920,411.27	0	2.715	1,931,304.15
HON 2.412 11-1-21	438670Q61	2.412%	2,000,000.00	11/1/2021		2.495	2/1/2019	20,100.00	1,984,921.21	0	2.715	1,996,180.00
MSS 2.314 11-1-21	605581AG2	2.314%	1,250,000.00	11/1/2021		2.498	2/25/2019	12,052.08	1,237,987.39	0	2.700	1,241,475.00
CASPWR 2.0 5-1-22	13066YTZ2	2.000%	1,000,000.00	5/1/2022		2.980	2/26/2019	8,333.33	978,789.81	0	2.720	986,560.00
OLESCD 5.0 12-1-20	680616ZG7	5.000%	3,060,000.00	12/1/2020		1.596	3/6/2019	51,000.00	3,175,242.05	0	2.670	3,183,318.00
CHE 2.411 5-15-21	165573C46	2.411%	1,000,000.00	5/15/2021		2.063	3/28/2019	9,108.23	1,000,209.18	0	2.400	997,270.00
MULSCD 1.65 6-15-20	625517JN8	1.650%	8,240,000.00	6/15/2020		1.193	3/29/2019	40,032.66	8,161,997.06	0	2.451	8,158,836.00
HON 1.506 10-1-20	4386705S6	1.506%	2,000,000.00	10/1/2020		1.480	3/29/2019	15,060.00	1,973,797.05	0	2.401	1,974,740.00
PALPOL 1.789 10-1-20	696560LB5	1.789%	7,000,000.00	10/1/2020		1.476	3/29/2019	62,615.00	6,935,279.70	0	2.420	6,930,420.00
Subtotal Municipal Bonds		2.487%	181,840,000.00	8/24/2020		1.374		1,420,912.37	181,911,824.74		2.285	181,618,281.90
Money Market Mutual Funds												
CHASE MONEY MARKET F		0.010%	0.00	4/1/2019		0.000	2/1/2008	0.00	0.00	0	0.010	0.00
TexStar960 Cash Rese		2.409%	241,886,510.77	4/1/2019		0.003	7/1/2011	0.00	241,886,510.77	0	2.409	241,886,510.77

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
Subtotal Money Market Mutual Funds		2.409%	241,886,510.77	4/1/2019		0.003		0.00	241,886,510.77		2.409	241,886,510.77
TOTAL FUND 9900		2.033%	5,007,185,284.81	6/26/2020		1.209		23,511,028.55	5,000,089,753.12		2.135	4,995,284,932.94

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901
AS OF March 31, 2019**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
Municipal Bonds												
DAN 3.0 6-1-19	2360917D0	3.000%	1,500,000.00	6/1/2019		0.170	9/28/2016	15,000.00	1,505,274.60	0	0.901	1,503,585.00
RCNSCD 5.00 2-15-20	763261U28	5.000%	2,000,000.00	2/15/2020		0.860	10/25/2017	12,777.79	2,066,359.48	0	1.139	2,059,860.00
SCS 5.0 8-1-19	83710RLU9	5.000%	2,000,000.00	8/1/2019		0.337	11/21/2017	16,666.67	2,024,514.45	0	1.300	2,023,200.00
OHS 5.0 3-15-20	677522NL4	5.000%	1,000,000.00	3/15/2020		0.944	1/9/2019	2,222.22	1,031,183.50	0	1.690	1,032,790.00
WIL 5.0 2-15-22	969887P36	5.000%	1,000,000.00	2/15/2022		2.705	3/20/2019	6,388.89	1,093,851.58	0	1.640	1,096,120.00
Subtotal Municipal Bonds		4.600%	7,500,000.00	2/20/2020		0.862		53,055.57	7,721,183.61		1.279	7,715,555.00
TOTAL FUND 9901		4.600%	7,500,000.00	2/20/2020		0.862		53,055.57	7,721,183.61		1.279	7,715,555.00

**INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902
AS OF March 31, 2019**

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
Treasury Bills												
B 2.38 7-5-19	912796RW1	2.380%	3,600,000.00	7/5/2019		0.263	2/21/2019	0.00	3,577,210.56	0	2.401	3,577,500.00
Subtotal Treasury Bills		2.380%	3,600,000.00	7/5/2019		0.263		0.00	3,577,210.56		2.401	3,577,500.00
TOTAL FUND 9902		2.380%	3,600,000.00	7/5/2019		0.263		0.00	3,577,210.56		2.401	3,577,500.00
GRAND TOTALS		2.037%	5,018,285,284.81	5/27/2020		1.211		23,564,084.12	5,011,388,147.29		2.134	5,006,577,987.94

Appendix II

Investments by Sector and Maturity as of December 31, 2018

INVESTMENT BY SECTOR AND MATURITY - GENERAL FUND 9900
AS OF December 31, 2018

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
Treasury Notes												
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.496	2/2/2016	1,122.24	25,070,475.77	0	1.045	24,886,750.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.496	2/23/2016	1,122.24	25,076,021.78	0	1.000	24,886,750.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.496	3/10/2016	1,122.24	25,055,062.91	0	1.171	24,886,750.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	8/31/2016	1,122.24	25,201,606.06	0	1.074	24,662,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	11/10/2016	1,122.24	25,128,718.01	0	1.272	24,662,000.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	11/10/2016	1,122.24	25,115,846.22	0	1.307	24,662,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.347	11/14/2016	113,604.97	25,705,940.10	0	1.386	25,311,500.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	11/16/2016	1,122.24	25,051,720.88	0	1.483	24,662,000.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.347	11/21/2016	113,604.97	25,670,564.20	0	1.488	25,311,500.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.834	11/23/2016	68,162.98	20,335,899.87	0	1.695	20,036,800.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.870	11/30/2016	25,966.85	19,933,772.46	0	1.388	19,718,800.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.870	12/5/2016	25,966.85	19,927,204.96	0	1.427	19,718,800.00
T 1.0 11-15-19	912828U32	1.000%	20,000,000.00	11/15/2019		0.870	12/15/2016	25,966.85	19,915,757.05	0	1.494	19,718,800.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	12/27/2016	1,122.24	24,959,967.81	0	1.736	24,662,000.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		1.646	12/28/2016	116,799.03	24,828,052.22	0	1.803	24,528,250.00
T 1.5 5-31-20	912828XE5	1.500%	25,000,000.00	5/31/2020		1.406	12/29/2016	32,967.03	24,949,875.55	0	1.646	24,632,750.00
T 1.625 6-30-19	912828WS5	1.625%	25,000,000.00	6/30/2019		0.496	1/5/2017	1,122.24	25,035,117.46	0	1.336	24,886,750.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.347	1/19/2017	113,604.97	25,620,049.48	0	1.636	25,311,500.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	1/20/2017	1,122.24	24,983,851.38	0	1.669	24,662,000.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.813	1/24/2017	58,874.31	24,861,152.12	0	1.689	24,492,250.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	1/25/2017	85,203.73	25,412,917.33	0	1.711	25,046,000.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	1/25/2017	32,458.56	24,901,127.81	0	1.464	24,648,500.00
T 1.375 10-31-20	912828L99	1.375%	25,000,000.00	10/31/2020		1.813	2/2/2017	58,874.31	24,865,981.59	0	1.678	24,492,250.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	2/2/2017	32,458.56	24,912,920.60	0	1.408	24,648,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	2/9/2017	776.93	24,606,390.40	0	1.783	24,196,250.00
T 3.5 5-15-20	912828ND8	3.500%	25,000,000.00	5/15/2020		1.347	2/13/2017	113,604.97	25,645,061.91	0	1.564	25,311,500.00
T 1.375 4-30-21	912828Q78	1.375%	25,000,000.00	4/30/2021		2.299	2/14/2017	58,874.31	24,733,802.80	0	1.852	24,382,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	2/15/2017	32,458.56	24,895,020.03	0	1.492	24,648,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.361	6/19/2017	48,687.85	25,003,689.06	0	1.489	24,644,500.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	6/20/2017	776.93	24,653,679.45	0	1.701	24,196,250.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.496	9/13/2017	863.26	24,990,554.92	0	1.327	24,843,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	9/14/2017	32,458.56	24,914,252.40	0	1.400	24,648,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.361	9/18/2017	48,687.85	25,004,035.11	0	1.488	24,644,500.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.496	9/19/2017	863.26	24,984,748.17	0	1.375	24,843,750.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	9/21/2017	85,203.73	25,455,649.96	0	1.623	25,046,000.00
T 1.5 5-15-20	912828X96	1.500%	20,000,000.00	5/15/2020		1.361	9/26/2017	38,950.28	19,994,710.71	0	1.520	19,715,600.00
T 2.0 11-30-20	912828A42	2.000%	20,000,000.00	11/30/2020		1.887	9/27/2017	35,164.84	20,130,590.00	0	1.648	19,814,800.00
T .875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.370	10/4/2017	28,401.24	24,950,225.21	0	1.420	24,852,500.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.496	10/10/2017	863.26	24,971,572.40	0	1.482	24,843,750.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.834	10/16/2017	68,162.98	20,347,899.06	0	1.669	20,036,800.00
T 2.625 11-15-20	912828PC8	2.625%	20,000,000.00	11/15/2020		1.834	10/17/2017	68,162.98	20,343,807.38	0	1.680	20,036,800.00
T 1.75 6-30-22	912828XW5	1.750%	25,000,000.00	6/30/2022		3.410	10/25/2017	1,208.56	24,753,358.79	0	2.047	24,394,500.00
T 1.625 6-30-20	912828XH8	1.625%	25,000,000.00	6/30/2020		1.488	11/8/2017	1,122.24	24,970,108.10	0	1.707	24,662,000.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	11/14/2017	85,203.73	25,365,877.11	0	1.819	25,046,000.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.370	11/21/2017	28,401.24	24,924,804.68	0	1.700	24,852,500.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.448	12/8/2017	1,467.55	25,070,564.90	0	2.007	24,793,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.448	12/12/2017	1,467.54	25,049,479.16	0	2.042	24,793,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.448	12/20/2017	1,467.54	25,029,042.12	0	2.076	24,793,000.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.448	12/20/2017	1,467.54	25,018,669.96	0	2.094	24,793,000.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	12/26/2017	776.93	24,411,576.16	0	2.107	24,196,250.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.370	12/27/2017	28,401.24	24,911,586.21	0	1.845	24,852,500.00
T 3.125 5-15-19	912828KQ2	3.125%	25,000,000.00	5/15/2019		0.370	12/28/2017	101,433.01	25,116,109.99	0	1.849	25,055,750.00
T 2.125 6-30-21	912828WR7	2.125%	25,000,000.00	6/30/2021		2.448	1/4/2018	1,467.54	24,995,102.63	0	2.133	24,793,000.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.370	1/5/2018	28,401.24	24,907,848.02	0	1.887	24,852,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	1/9/2018	85,203.73	25,259,609.88	0	2.051	25,046,000.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.830	1/12/2018	64,226.52	24,905,560.31	0	1.964	24,766,500.00
T 1.5 10-31-19	912828F62	1.500%	25,000,000.00	10/31/2019		0.830	1/18/2018	64,226.52	24,890,552.99	0	2.038	24,766,500.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	1/22/2018	32,458.56	24,777,416.05	0	2.043	24,648,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	1/25/2018	85,203.73	25,189,915.23	0	2.204	25,046,000.00

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 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		1.323	1/29/2018	58,874.31	24,736,713.03	0	2.190	24,615,250.00
T 1.25 6-30-19	912828XV7	1.250%	25,000,000.00	6/30/2019		0.496	1/30/2018	863.26	24,907,167.89	0	2.011	24,843,750.00
T 1.625 4-30-19	912828D23	1.625%	25,000,000.00	4/30/2019		0.329	2/1/2018	69,578.73	24,968,956.95	0	2.008	24,929,750.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	2/2/2018	776.93	24,218,197.32	0	2.436	24,196,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	2/15/2018	776.93	24,198,365.14	0	2.513	24,196,250.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	2/20/2018	776.93	24,187,104.90	0	2.489	24,196,250.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		1.846	2/28/2018	56,802.49	24,708,391.16	0	2.396	24,650,500.00
T 2.0 11-15-21	912828RR3	2.000%	25,000,000.00	11/15/2021		2.798	3/7/2018	64,917.13	24,659,469.96	0	2.499	24,676,750.00
T 2.0 10-31-21	912828F96	2.000%	25,000,000.00	10/31/2021		2.759	3/14/2018	85,635.36	24,648,868.04	0	2.522	24,678,750.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		2.297	3/29/2018	101,433.01	25,395,105.40	0	2.428	25,371,000.00
T 0.875 5-15-19	912828R44	0.875%	25,000,000.00	5/15/2019		0.370	5/11/2018	28,401.24	24,870,665.01	0	2.298	24,852,500.00
T 3.125 5-15-21	912828QN3	3.125%	25,000,000.00	5/15/2021		2.297	5/22/2018	101,433.01	25,218,997.51	0	2.738	25,371,000.00
T 1.125 8-31-21	9128282F6	1.125%	25,000,000.00	8/31/2021		2.624	6/7/2018	95,562.85	24,001,309.81	0	2.700	24,130,750.00
T 1.125 8-31-21	9128282F6	1.125%	25,000,000.00	8/31/2021		2.624	6/7/2018	95,562.85	23,999,699.02	0	2.752	24,130,750.00
T 1.125 6-30-21	912828S27	1.125%	25,000,000.00	6/30/2021		2.472	6/11/2018	776.93	24,079,021.86	0	2.671	24,196,250.00
T 2.125 8-15-21	912828RC6	2.125%	25,000,000.00	8/15/2021		2.544	6/12/2018	200,662.36	24,633,039.80	0	2.712	24,772,500.00
T 2.0 8-31-21	912828D72	2.000%	25,000,000.00	8/31/2021		2.593	6/26/2018	169,889.50	24,584,169.27	0	2.654	24,689,500.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	8/15/2018	32,458.56	24,672,798.14	0	2.533	24,648,500.00
T 1.375 12-15-19	912828U73	1.375%	25,000,000.00	12/15/2019		0.952	8/16/2018	16,054.26	24,727,904.77	0	2.540	24,702,250.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.444	8/21/2018	17,513.74	24,615,828.54	0	2.587	24,636,750.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.444	8/23/2018	17,513.74	24,613,883.12	0	2.592	24,636,750.00
T 1.0 11-15-19	912828U32	1.000%	25,000,000.00	11/15/2019		0.870	9/5/2018	32,458.56	24,670,613.98	0	2.541	24,648,500.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		1.846	9/10/2018	56,802.49	24,556,834.23	0	2.731	24,650,500.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.765	9/13/2018	87,053.57	24,510,323.67	0	2.759	24,610,250.00
T 1.75 11-15-20	912828G3	1.750%	25,000,000.00	11/15/2020		1.846	9/14/2018	56,802.49	24,642,296.02	0	2.796	24,650,500.00
T 2.625 11-15-20	912828PC8	2.625%	25,000,000.00	11/15/2020		1.834	9/17/2018	85,203.73	24,917,016.92	0	2.808	25,046,000.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		2.391	9/20/2018	30,649.04	24,842,166.38	0	2.893	25,083,000.00
T 2.625 6-15-21	9128284T4	2.625%	25,000,000.00	6/15/2021		2.391	9/21/2018	30,649.04	24,843,763.70	0	2.891	25,083,000.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.308	9/25/2018	85,203.73	24,847,193.84	0	2.894	25,080,000.00
T 1.375 5-31-21	912828R77	1.375%	25,000,000.00	5/31/2021		2.382	9/27/2018	30,219.78	24,130,737.43	0	2.881	24,357,500.00
T 1.625 10-15-20	912828Z22	1.625%	25,000,000.00	10/15/2020		1.765	9/28/2018	87,053.57	24,484,281.00	0	2.819	24,610,250.00
T 1.625 11-30-20	912828M98	1.625%	25,000,000.00	11/30/2020		1.892	10/10/2018	35,714.29	24,403,822.33	0	2.918	24,588,000.00
T 1.375 8-31-20	912828L32	1.375%	25,000,000.00	8/31/2020		1.646	10/15/2018	116,799.03	24,405,273.44	0	2.852	24,528,250.00
T 1.875 12-15-20	912828L2	1.875%	25,000,000.00	12/15/2020		1.928	10/16/2018	21,892.17	24,520,675.71	0	2.893	24,702,250.00
T 1.875 6-30-20	912828VJ6	1.875%	25,000,000.00	6/30/2020		1.486	10/17/2018	1,294.89	24,646,170.37	0	2.848	24,752,000.00
T 1.125 8-31-20	912828VV9	1.125%	25,000,000.00	8/31/2020		1.635	10/22/2018	180,507.59	24,690,812.26	0	2.892	24,834,000.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.361	11/14/2018	48,687.85	24,547,347.24	0	2.856	24,644,500.00
T 2.625 5-15-21	9128284P2	2.625%	25,000,000.00	5/15/2021		2.308	11/27/2018	85,203.73	24,872,204.86	0	2.849	25,080,000.00
T 1.5 6-15-20	912828XU9	1.500%	25,000,000.00	6/15/2020		1.444	11/29/2018	17,513.74	24,539,422.65	0	2.801	24,636,750.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.361	12/3/2018	48,687.85	24,550,511.73	0	2.845	24,644,500.00
T 1.5 5-15-20	912828X96	1.500%	25,000,000.00	5/15/2020		1.361	12/4/2018	48,687.84	24,565,413.04	0	2.800	24,644,500.00
T 1.375 4-30-20	912828K58	1.375%	25,000,000.00	4/30/2020		1.323	12/10/2018	58,874.31	24,559,090.70	0	2.733	24,615,250.00
T 2.625 7-31-20	912828Y46	2.625%	25,000,000.00	7/31/2020		1.545	12/12/2018	274,626.36	24,934,761.70	0	2.794	25,030,250.00
T .875 6-15-19	912828R85	0.875%	25,000,000.00	6/15/2019		0.454	12/18/2018	10,216.34	24,814,344.01	0	2.523	24,817,500.00
T 2.5 6-30-20	912828XY1	2.500%	25,000,000.00	6/30/2020		1.482	12/27/2018	1,726.52	24,950,556.87	0	2.635	24,980,500.00
Subtotal Treasury Notes		1.743%	2,560,000,000.00	8/1/2020		1.563		4,941,095.75	2,545,783,765.60		2.086	2,533,431,950.00
Commerical Paper												
TOYCC 2.31 1-4-19	89233HN42	2.310%	50,000,000.00	1/4/2019		0.011	9/6/18	0.00	49,990,273.68	0	2.328	49,993,500.00
TOYCC 2.610 3-1-19	89233HQ15	2.610%	50,000,000.00	3/1/2019		0.164	11/19/18	0.00	49,783,748.61	0	2.629	49,808,500.00
TOYCC 2.68 3-1-19	89233HQ15	2.680%	50,000,000.00	3/1/2019		0.164	12/11/18	0.00	49,776,666.67	0	2.696	49,808,500.00
Subtotal Commerical Paper		2.533%	150,000,000.00	2/10/2019		0.113		0.00	149,550,688.96		2.551	149,610,500.00
Agency Discount Notes												
FHDN 2.385 3-1-19	313384CM9	2.385%	25,000,000.00	3/1/2019		0.164	12/20/2018	0.00	24,900,625.00	0	2.396	24,902,486.11
FHDN 2.395 3-1-19	313384CM9	2.395%	25,000,000.00	3/1/2019		0.164	12/21/2018	0.00	24,900,208.33	0	2.406	24,902,486.11
Subtotal Agency Discount Notes		2.390%	50,000,000.00	3/1/2019		0.164		0.00	49,800,833.33		2.401	49,804,972.22
Mortgage-Backed Securities												
FGG18008 4.5 09-01-1	3128MMAJ2	4.500%	18,686.40	9/1/2019		0.318	12/21/2004	70.07	18,686.40	0	4.478	19,031.41
FN255077 5.00 01-01-	31371LJW0	5.000%	130.16	1/1/2019		0.069	3/17/2005	0.54	130.16	0	4.687	130.29
FGG18065 5.00 07-01	3128MMCB7	5.000%	42,960.10	7/1/2020		0.679	7/19/2005	179.00	42,960.10	0	4.838	43,646.20
FGB19758 5.00 08-01-	312972ZX3	5.000%	26,420.40	8/1/2020		0.742	8/16/2005	110.09	26,420.40	0	4.893	26,549.72
FGG18073 5.00 09-01-	3128MMCK7	5.000%	52,324.88	9/1/2020		0.714	10/18/2005	218.02	52,324.88	0	4.989	53,024.66

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-	3128MMC2	5.500%	72,736.57	10/1/2020		0.746	11/17/2005	333.38	72,736.57	0	5.366	73,759.16
FGG11810 5.5 12-01-2	31336WAJ8	5.500%	56,033.07	12/1/2020		0.608	12/15/2005	256.82	56,033.07	0	5.419	56,697.25
FGG11807 5.5 10-01-2	31336WAF6	5.500%	80,706.30	10/1/2020		0.678	12/15/2005	369.90	80,706.30	0	5.388	81,776.05
FGG18101 5.5 02-01-2	3128MMD7	5.500%	58,490.40	2/1/2021		0.880	2/16/2006	268.08	58,490.40	0	5.369	59,537.07
FGG18096 5.5 1-1-21	3128MMDA8	5.500%	57,385.20	1/1/2021		0.846	2/16/2006	263.02	57,385.20	0	5.373	58,356.84
FN865183 5.5 02-01-2	31409AFY0	5.500%	102,061.83	2/1/2021		0.867	3/16/2006	467.78	102,061.83	0	5.403	103,133.30
FGG18106 5.5 03-01-2	3128MMDL4	5.500%	79,898.40	3/1/2021		0.912	3/16/2006	366.20	79,898.40	0	5.470	81,329.18
FNCI 5.5 04-01-21	31407HV5	5.500%	117,341.60	4/1/2021		0.964	4/18/2006	537.82	117,341.60	0	5.475	118,816.48
FGG18115 6.0 05-01-2	3128MMDV2	6.000%	79,205.42	5/1/2021		0.905	5/16/2006	396.03	79,205.42	0	5.811	80,460.20
FGG18124 6.0 6-1-21	3128MMD67	6.000%	63,558.54	6/1/2021		0.967	6/19/2006	317.79	63,558.54	0	5.845	64,947.01
FGG18124 6.0 6-1-21	3128MMD67	6.000%	85,151.77	6/1/2021		0.967	7/18/2006	425.76	85,151.77	0	5.963	87,012.00
FGCI03360 5.50 09-01	3128PEWV6	5.500%	36,763.76	9/1/2021		1.101	9/18/2006	168.50	36,763.76	0	5.566	37,333.90
FGG12369 5.5 10-01-2	3128M1QW2	5.500%	88,299.94	10/1/2021		0.944	10/17/2006	404.71	88,263.71	0	5.472	89,922.72
FNCI 5.5 11-01-21	31410VVE7	5.500%	73,989.76	11/1/2021		1.206	11/16/2006	339.12	73,929.24	0	5.487	75,740.91
FGG18157 5.5 12-01-2	3128MME74	5.500%	109,568.08	12/1/2021		1.162	1/17/2007	502.19	109,522.70	0	5.472	112,214.04
FGG18169 5.5 02-01-2	3128MMFK4	5.500%	110,706.96	2/1/2022		1.221	2/15/2007	507.41	110,706.96	0	5.559	113,375.33
FGG12514 5.5 02-01-2	3128MBAP2	5.500%	115,254.99	2/1/2022		1.132	3/19/2007	528.25	115,254.99	0	5.462	117,887.37
FN938603 5.5 05-01-2	31412YGL0	5.500%	70,920.40	5/1/2022		1.293	5/17/2007	325.05	70,920.40	0	5.434	72,348.52
FGJ05074 5.5 06-01-2	3128PGT78	5.500%	44,298.56	6/1/2022		1.401	6/18/2007	203.04	44,298.56	0	5.462	44,654.40
FGG12692 5.5 06-1-22	3128MBF93	5.500%	138,986.70	6/1/2022		1.310	6/18/2007	637.02	138,986.70	0	5.457	142,871.05
FGJ05038 5.5 07-01-2	3128PGS38	5.500%	95,625.52	7/1/2022		1.242	6/18/2007	438.28	95,625.52	0	5.561	96,864.86
FGG12718 5.5 07-01-2	3128MBG35	5.500%	123,955.96	7/1/2022		1.308	7/17/2007	568.13	123,955.96	0	5.632	126,980.62
FGJ05317 5.5 08-01-2	3128PG4A8	5.500%	221,186.83	8/1/2022		1.338	9/18/2007	1,013.77	221,186.83	0	5.569	228,068.48
FGJ05440 6.0 08-01-2	3128PHBH3	6.000%	22,435.16	8/1/2022		1.398	9/18/2007	112.18	22,435.16	0	5.872	22,627.19
FGJ05665 5.5 10-01-2	3128PHJ1	5.500%	64,354.24	10/1/2022		1.326	10/16/2007	294.96	64,291.16	0	5.534	65,550.96
FGGI12956 5.0 01-01-	3128MBQH3	5.000%	125,809.44	1/1/2023		1.226	12/17/2007	524.21	125,745.36	0	4.982	126,447.60
FGCI 4.5 02-01-23	3128PJYV3	4.500%	49,596.00	2/1/2023		1.593	2/19/2008	185.99	49,577.07	0	4.481	50,511.69
FGG18239 5.0 03-01-2	3128MMHR7	5.000%	182,910.40	3/1/2023		1.563	3/18/2008	762.13	182,910.40	0	4.949	189,739.67
FGJ07494 4.5 04-01-2	3128PKKF0	4.500%	43,510.08	4/1/2023		1.232	4/17/2008	163.16	43,510.08	0	4.610	44,313.41
FGG13072 5.0 04-01-2	3128MBT56	5.000%	143,359.86	4/1/2023		1.514	3/18/2008	597.33	143,218.65	0	5.077	148,757.63
FNCI 5.0 5-1-23	31412MRU4	5.000%	236,643.84	5/1/2023		1.599	5/19/2008	986.02	236,498.61	0	5.021	242,083.20
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	276,150.24	6/1/2023		1.660	6/17/2008	1,265.69	276,150.24	0	5.347	286,739.64
FGG18259 5.5 06-01-2	3128MMJD6	5.500%	277,678.65	6/1/2023		1.660	7/17/2008	1,272.69	277,595.51	0	5.518	288,326.71
FGJ08476 5.5 08-01-2	3128PLMZ2	5.500%	374,045.76	8/1/2023		1.738	8/18/2008	1,714.38	373,780.00	0	5.564	388,780.26
FGG13247 5.0 07-01-2	3128MBZL4	5.000%	162,689.80	7/1/2023		1.618	9/16/2008	677.87	162,848.02	0	4.842	168,702.79
FGCI 6.0 9-1-22	3128MB4G9	5.500%	195,027.27	9/1/2022		1.192	11/18/2008	893.87	195,138.17	0	5.352	199,732.96
FGCI 4.5 04-01-23	3128PKRH9	4.500%	90,639.98	4/1/2023		1.624	12/16/2008	339.90	91,101.16	0	4.254	93,360.50
FGG18300 4.0 1-1-24	3128MMKN2	4.000%	274,642.16	1/1/2024		1.826	1/20/2009	915.47	274,807.77	0	3.691	281,170.77
FGJ09194 4.0 1-1-24	3128PMGB0	4.000%	224,968.72	1/1/2024		1.829	2/20/2009	749.90	225,031.50	0	3.800	230,689.32
FGCI 4.0 03-01-24	3128MMKQ5	4.000%	272,370.16	3/1/2024		1.850	3/17/2009	907.90	272,370.16	0	3.826	278,844.76
FGCI 4.0 05-01-24	3128PMUV0	4.000%	440,123.60	5/1/2024		1.927	4/16/2009	1,467.08	440,123.60	0	3.744	451,346.23
FGCI 4.0 05-01-24	3128MMKW2	4.000%	292,759.44	5/1/2024		1.927	5/18/2009	975.86	292,759.44	0	3.790	300,279.59
FGCI 4.0 06-01-24	3128MMK28	4.000%	405,951.04	6/1/2024		1.951	6/16/2009	1,353.17	405,951.04	0	4.051	416,401.09
FGJ10251 4.0 7-1-24	3128PPH48	4.000%	90,847.35	7/1/2024		1.875	7/16/2009	302.82	90,847.35	0	3.842	93,006.91
FGJ12604 4.0 07-01-2	3128PR3M9	4.000%	533,613.07	7/1/2025		2.193	12/20/2010	1,778.71	533,613.07	0	3.619	547,331.70
FGG14777 4.0 8-1-25	3128MDQ63	4.000%	315,473.60	8/1/2025		1.040	6/18/2013	1,051.58	318,048.43	0	3.025	322,972.83

Subtotal Mortgage-Backed Securities		4.839%	7,318,248.36	8/8/2020		2.128		29,508.64	7,320,826.08		4.700	7,504,186.43
--	--	---------------	---------------------	-----------------	--	--------------	--	------------------	---------------------	--	--------------	---------------------

Agency Notes

FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.898	3/16/2016	42,534.72	25,076,938.90	0	1.399	24,798,750.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.898	3/23/2016	42,534.72	25,104,123.25	0	1.276	24,798,750.00
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.750	5/25/2016	77,256.94	25,001,459.20	0	1.242	24,741,750.00
FNMA 1.75 6-20-19	3135G0ZE6	1.750%	25,000,000.00	6/20/2019		0.468	5/26/2016	13,368.06	25,072,522.33	0	1.118	24,908,750.00
FHNB 1.625 6-14-19	313379EE5	1.625%	25,000,000.00	6/14/2019		0.452	5/31/2016	19,184.03	25,051,776.60	0	1.157	24,891,750.00
FHLMC 1.25 10-2-19	3137EADM8	1.250%	25,000,000.00	10/2/2019		0.750	6/9/2016	77,256.94	25,037,386.38	0	1.047	24,741,750.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.898	6/15/2016	42,534.72	25,165,242.44	0	1.004	24,798,750.00
FNMA 1.75 11-26-19	3135G0ZY2	1.750%	25,000,000.00	11/26/2019		0.898	6/20/2016	42,534.72	25,161,839.53	0	1.019	24,798,750.00
FHNB 1.625 6-14-19	313379EE5	1.625%	25,000,000.00	6/14/2019		0.452	6/22/2016	19,184.03	25,071,077.50	0	0.985	24,891,750.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		1.464	8/17/2016	9,375.00	25,156,904.60	0	1.065	24,634,250.00
FHLMC 1.25 8-22-19 1	3134G95D5	1.250%	25,000,000.00	8/22/2019	8/22/2019	0.639	8/22/2016	111,979.17	25,000,000.00	1.25	1.148	24,767,250.00
FHLMC 1.25 8-23-19 1	3134G95G8	1.250%	25,000,000.00	8/23/2019	8/23/2019	0.641	8/23/2016	111,111.11	25,000,000.00	1.25	1.148	24,766,500.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	25,000,000.00	6/22/2020		1.464	8/30/2016	9,375.00	25,136,395.65	0	1.121	24,634,250.00
FHNB 1.0 9-26-19	3130A9EP2	1.000%	20,000,000.00	9/26/2019		0.734	9/14/2016	52,777.79	19,986,294.85	0	1.095	19,758,200.00
FHNB 1.1 2-20-20	3130A9DX6	1.100%	20,000,000.00	2/20/2020		1.128	9/26/2016	80,055.56	20,010,115.31	0	1.055	19,664,400.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
FHLMC 1.44 9-27-19 1	3134GAKV5	1.440%	25,000,000.00	9/27/2019	9/27/2019	0.735	9/27/2016	94,000.00	25,000,000.00	1.44	1.301	24,773,250.00
FHLB 1.375 9-13-19	313380FB8	1.375%	20,000,000.00	9/13/2019	9/27/2016	0.697	9/27/2016	82,500.00	20,054,752.25	0	0.978	19,820,200.00
FHLB 1.0 9-26-19	3130A9EP2	1.000%	20,000,000.00	9/26/2019	9/28/2016	0.734	9/28/2016	52,777.78	20,004,316.80	0	0.970	19,758,200.00
FHLB 1.375 9-13-19	313380FB8	1.375%	20,000,000.00	9/13/2019	9/29/2016	0.697	9/29/2016	82,500.00	20,051,721.95	0	1.000	19,820,200.00
FHLB 1.375 9-11-20	313380WG8	1.375%	20,000,000.00	9/11/2020	10/13/2016	1.674	10/13/2016	84,027.78	20,037,573.13	0	1.261	19,603,400.00
FHLMC 1.375 5-1-20	3137EADR7	1.375%	20,000,000.00	5/1/2020		1.323	10/24/2016	45,833.33	20,062,836.27	0	1.134	19,691,200.00
FHLB 4.125 3-13-20	3133XP50	4.125%	12,000,000.00	3/13/2020		1.171	10/25/2016	148,500.00	12,417,032.73	0	1.163	12,214,800.00
FNMA 1.5 6-22-20	3135G0D75	1.500%	10,000,000.00	6/22/2020		1.464	10/25/2016	3,750.00	10,051,075.90	0	1.146	9,853,700.00
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019		0.944	2/8/2017	29,687.50	25,215,955.70	0	1.445	24,937,000.00
FHLB 2.375 12-13-19	3130A0JR2	2.375%	25,000,000.00	12/13/2019		0.944	2/8/2017	29,687.50	25,215,287.07	0	1.448	24,937,000.00
FHLB 2.4 8-13-20 1xc	3130AAQT8	2.400%	25,000,000.00	8/13/2020	8/13/2020	1.582	2/13/2017	230,000.00	25,000,000.00	2.4	2.000	24,944,750.00
FHLB 2.375 8-13-20 1	3130AAQP6	2.375%	25,000,000.00	8/13/2020	8/13/2020	1.582	2/13/2017	227,604.17	25,000,000.00	2.375	1.974	24,934,750.00
FFCB 1.75 2-16-21	3133EG7F6	1.750%	25,000,000.00	2/16/2021		2.082	2/16/2017	164,062.50	24,997,951.64	0	1.754	24,583,750.00
FHLMC 2.375 5-22-20	3134GA3D4	2.375%	25,000,000.00	5/22/2020	5/22/2020	1.374	2/22/2017	64,322.92	25,000,000.00	2.375	1.938	24,940,750.00
FHLMC 2.44 8-24-20 1	3134GA5S9	2.440%	25,000,000.00	8/24/2020	8/24/2020	1.612	2/24/2017	215,194.44	25,000,000.00	2.44	2.040	24,942,500.00
FAMCA 2.93 10-1-20	3132X07B1	2.930%	25,000,000.00	10/1/2020	11/6/2018	1.717	11/6/2018	122,083.33	24,977,438.85	0	2.984	25,110,000.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		1.652	11/7/2018	219,618.06	24,948,256.68	0	3.000	25,132,250.00
FHLB 2.875 9-11-20	313370U55	2.875%	25,000,000.00	9/11/2020		1.652	11/13/2018	219,618.05	24,964,730.54	0	2.960	25,132,250.00
Subtotal Agency Notes		1.826%	762,000,000.00	2/8/2020		1.092		2,866,829.87	764,031,006.05		1.462	756,725,550.00
Municipal Bonds												
PAL 5.898 6-1-19 sin	696497TR7	5.898%	355,000.00	6/1/2019		0.410	4/29/2014	1,744.83	359,752.16	0	2.471	357,683.80
TXS 3.203 4-1-19	882722VF5	3.203%	3,000,000.00	4/1/2019		0.249	10/28/2014	24,022.50	3,009,826.41	0	1.840	3,003,030.00
LEXUTL 5.0 9-1-19	528902JY6	5.000%	1,005,000.00	9/1/2019		0.655	11/18/2014	16,749.99	1,022,747.91	0	2.201	1,018,557.45
COO 2.28 11-15-19	213185JL6	2.280%	1,850,000.00	11/15/2019		0.867	1/23/2015	5,389.67	1,854,593.37	0	1.980	1,836,421.00
CTS 2.294 3-15-20	20772JZL9	2.294%	1,085,000.00	3/15/2020		1.189	4/21/2015	7,328.69	1,090,682.56	0	1.838	1,071,025.20
WIL 1.588 2-15-19	969887S33	1.588%	2,500,000.00	2/15/2019		0.126	4/23/2015	14,997.78	2,500,000.00	0	1.588	2,496,950.00
COOHGR 2.125 12-1-19	216129DS2	2.125%	1,000,000.00	12/1/2019		0.911	4/27/2015	1,770.83	1,002,849.84	0	1.800	993,430.00
CINWTR 1.955 12-1-19	172311JZ6	1.955%	4,380,000.00	12/1/2019		0.912	8/12/2015	7,135.75	4,385,563.20	0	1.811	4,340,711.40
CTS 2.25 8-1-19	20772JL42	2.250%	1,000,000.00	8/1/2019		0.578	8/19/2015	9,375.00	1,001,171.86	0	2.040	994,850.00
PTMTRN 2.12 9-1-19	73474TAE0	2.120%	6,690,000.00	9/1/2019		0.661	8/26/2015	47,276.00	6,699,415.31	0	1.900	6,654,275.40
CHAPWR 2.3 9-1-20	162393EY4	2.300%	1,000,000.00	9/1/2020		1.633	10/20/2015	7,666.66	1,006,822.28	0	1.870	991,010.00
MIS 2.6 5-15-19	5946107V3	2.600%	1,000,000.00	5/15/2019		0.370	2/5/2016	3,322.22	1,004,437.95	0	1.380	999,930.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,425,000.00	6/1/2020		1.401	3/1/2016	2,553.14	1,434,890.91	0	1.640	1,410,963.75
RIVHGR 2.345 8-1-19	76886PFA6	2.345%	1,125,000.00	8/1/2019		0.578	3/7/2016	10,992.19	1,130,386.16	0	1.500	1,122,626.25
MIS 6.85 11-1-19 sin	5946103R6	6.850%	515,000.00	11/1/2019		0.806	3/29/2016	5,879.58	534,125.23	0	2.189	532,453.35
WAS 3.95 2-1-20	93974CXE5	3.950%	1,000,000.00	2/1/2020		1.055	6/24/2016	16,458.33	1,027,401.57	0	1.350	1,013,070.00
ENEPWR 2.653 7-1-20	29270CYN9	2.653%	1,500,000.00	7/1/2020		1.464	7/1/2016	19,897.50	1,527,316.33	0	1.400	1,495,605.00
ARLSCD 1.393 2-15-20	0418262C1	1.393%	3,000,000.00	2/15/2020		1.112	7/26/2016	15,787.33	3,000,000.00	0	1.393	2,958,780.00
ARLSCD 1.152 2-15-19	0418262B3	1.152%	1,000,000.00	2/15/2019		0.126	7/26/2016	4,352.00	1,000,000.00	0	1.152	998,370.00
CAS 6.2 3-1-19	13063BFU1	6.200%	4,340,000.00	3/1/2019		0.164	8/19/2016	89,693.33	4,376,194.61	0	1.150	4,363,609.60
STNPWR 2.178 7-1-19	84247PHU8	2.178%	1,400,000.00	7/1/2019		0.497	9/2/2016	15,246.00	1,406,376.41	0	1.250	1,396,192.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,650,000.00	4/15/2020		1.270	9/20/2016	8,826.77	1,673,455.66	0	1.400	1,643,433.00
MIS 4.3 4-15-20	5946106Y8	4.300%	1,500,000.00	4/15/2020		1.258	10/3/2016	13,616.67	1,555,500.46	0	1.350	1,528,110.00
CTS 2.534 4-15-20	20772JEK4	2.534%	1,000,000.00	4/15/2020		1.270	10/24/2016	5,349.56	1,013,573.97	0	1.450	996,020.00
VVYHGR 1.676 8-1-20	92603PEQ1	1.676%	1,445,000.00	8/1/2020		1.559	10/31/2016	10,090.92	1,447,781.55	0	1.550	1,419,409.05
ANAHSG 1.565 10-1-20	032556CA8	1.565%	2,565,000.00	10/1/2020		1.727	11/1/2016	10,035.56	2,559,152.24	0	1.700	2,506,158.90
CAS 6.2 10-1-19	13063A7G3	6.200%	1,000,000.00	10/1/2019		0.735	11/3/2016	15,500.00	1,035,228.24	0	1.397	1,025,050.00
NYC 2.15 6-1-20	64966LN56	2.150%	1,000,000.00	6/1/2020		1.401	11/14/2016	1,791.67	1,008,380.32	0	1.540	990,150.00
PTMTRN 2.737 9-1-21	73474TAG5	2.737%	1,400,000.00	9/1/2021		2.568	11/22/2016	12,772.67	1,420,708.69	0	2.150	1,395,380.00
ENEPWR 2.653 7-1-20	29270CYN9	2.653%	1,190,000.00	7/1/2020		1.464	12/6/2016	15,785.35	1,200,327.78	0	2.050	1,186,513.30
NYC 2.0 12-1-19	64966MGF0	2.000%	2,500,000.00	12/1/2019		0.912	12/20/2016	4,166.67	2,506,009.88	0	1.730	2,479,250.00
CHE 2.129 5-15-20	165573C38	2.129%	1,500,000.00	5/15/2020		1.357	2/3/2017	4,080.58	1,506,560.09	0	1.800	1,486,935.00
DALUTL 2.21 10-1-20	2354167C2	2.210%	2,400,000.00	10/1/2020		1.718	2/7/2017	13,260.00	2,408,469.76	0	2.000	2,380,344.00
OKSWTR 2.444 4-1-20	67919PLJ0	2.444%	1,140,000.00	4/1/2020		1.232	2/7/2017	6,965.40	1,149,047.32	0	1.790	1,135,679.40
ENEPWR 2.117 7-1-20	29270CLS2	2.117%	1,000,000.00	7/1/2020		1.472	3/31/2017	10,585.00	1,002,410.52	0	1.950	989,280.00
ORL 2.1 12-1-21	686356PN0	2.100%	6,325,000.00	12/1/2021		2.840	4/6/2017	11,068.75	6,291,826.81	0	2.290	6,173,073.50
SMCHGR 1.632 8-1-19	802385PV0	1.632%	1,000,000.00	8/1/2019		0.579	4/13/2017	6,800.00	1,000,000.00	0	1.632	993,780.00
NYSENV 2.138 6-15-21	64986DED3	2.138%	10,000,000.00	6/15/2021		2.403	4/13/2017	9,502.22	10,000,000.00	0	2.138	9,860,600.00
TXS 2.762 8-1-20	882723FM6	2.762%	1,350,000.00	8/1/2020		1.543	4/18/2017	15,536.26	1,370,315.43	0	1.780	1,352,281.50
DNNSCD 2.25 8-15-19	249002AR7	2.250%	1,000,000.00	8/15/2019		0.617	6/9/2017	8,500.00	1,004,336.53	0	1.540	997,280.00
LNN 1.7 6-1-20	535783JH8	1.700%	1,660,000.00	6/1/2020		1.404	6/22/2017	2,351.67	1,660,000.00	0	1.700	1,633,390.20
LNN 1.45 6-1-19	535783JG0	1.450%	1,210,000.00	6/1/2019		0.416	6/22/2017	1,462.08	1,210,000.00	0	1.450	1,203,260.30
WIN 1.5 6-1-19	975673DS0	1.500%	1,970,000.00	6/1/2019		0.416	7/12/2017	2,462.50	1,969,541.72	0	1.557	1,958,948.30

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
ORL 2.0 12-1-21	686356NY8	2.000%	2,020,000.00	12/1/2021		2.843	7/12/2017	3,366.67	2,006,027.81	0	2.250	1,963,137.00
NYSENV 1.658 6-15-19	64986DEB7	1.658%	1,000,000.00	6/15/2019		0.454	7/25/2017	736.89	1,000,696.37	0	1.502	995,620.00
FRE 1.54 8-1-19	355694Y95	1.540%	2,500,000.00	8/1/2019		0.580	8/7/2017	16,041.67	2,500,567.23	0	1.500	2,482,150.00
UTS 3.289 7-1-20 BAB	917542QT2	3.289%	1,120,000.00	7/1/2020		1.456	8/9/2017	18,418.40	1,145,945.91	0	1.700	1,129,027.20
HIL 2.0 3-1-19	432841SA3	2.000%	1,050,000.00	3/1/2019		0.164	9/28/2017	7,000.00	1,050,783.55	0	1.551	1,048,635.00
TUCWTR 1.809 7-1-19	8987968P5	1.809%	1,000,000.00	7/1/2019		0.498	9/28/2017	9,045.00	1,000,679.40	0	1.671	995,230.00
TXS 3.5 10-1-20	882724DS3	3.500%	1,000,000.00	10/1/2020		1.700	10/3/2017	8,750.00	1,030,032.17	0	1.732	1,015,350.00
NYSFAC 2.119 1-15-21	64985HYV3	2.119%	1,250,000.00	1/15/2021		1.987	11/9/2017	12,213.68	1,250,000.00	0	2.119	1,235,262.50
NYC 3.15 8-1-22	64966K2R3	3.150%	1,000,000.00	8/1/2022		3.376	12/8/2017	13,125.00	1,021,846.54	0	2.500	1,008,550.00
GAS 2.0 2-1-19	3733844P8	2.000%	4,355,000.00	2/1/2019		0.088	3/23/2018	36,291.67	4,354,264.12	0	2.200	4,352,691.85
ALA 2.562 8-1-20	010878AL0	2.562%	3,000,000.00	8/1/2020		1.546	3/29/2018	32,025.00	3,000,000.00	0	2.562	2,991,270.00
ALA 3.5 8-1-19	010878AK2	3.500%	5,000,000.00	8/1/2019		0.575	3/29/2018	72,916.67	5,030,494.98	0	2.434	5,021,150.00
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,250,000.00	4/1/2020		1.233	4/25/2018	8,125.00	1,251,157.84	0	2.524	1,245,512.50
CAS 2.6 4-1-20	13063DFZ6	2.600%	1,000,000.00	4/1/2020		1.233	4/25/2018	6,500.00	1,000,926.28	0	2.524	996,410.00
NYC 2.85 3-1-22	64966MWH8	2.850%	3,000,000.00	3/1/2022		3.025	5/7/2018	28,500.00	2,982,127.29	0	3.050	3,003,570.00
BAL 2.247 8-1-22	05914FMF4	2.247%	1,670,000.00	8/1/2022		3.428	5/18/2018	15,635.38	1,619,721.11	0	3.150	1,645,684.80
HAR 4.0 10-1-22	414005RP5	4.000%	3,175,000.00	10/1/2022		3.491	5/18/2018	31,750.00	3,268,767.54	0	3.150	3,315,271.50
REGTRN 3.013 5-29-20	7599113H1	3.013%	3,500,000.00	5/29/2020		1.389	5/30/2018	17,575.83	3,500,000.00	0	3.013	3,499,755.00
REGTRN 3.013 5-29-20	7599113H1	3.013%	7,000,000.00	5/29/2020		1.389	5/30/2018	35,151.67	7,000,000.00	0	3.013	6,999,510.00
STNPWR 2.81 7-1-20	84247PGZ8	2.810%	1,000,000.00	7/1/2020		1.462	6/21/2018	14,050.00	1,000,140.77	0	2.800	1,000,800.00
NYC 1.7 8-1-22	64966MED7	1.700%	1,295,000.00	8/1/2022		3.463	8/1/2018	9,172.92	1,229,301.08	0	3.220	1,243,135.25
TXS 2.777 10-1-20	882724GR2	2.777%	2,600,000.00	10/1/2020		1.709	9/11/2018	22,061.72	2,600,000.00	0	2.777	2,603,640.00
IOC 2.6 6-1-20	462308L21	2.600%	1,000,000.00	6/1/2020		1.397	9/21/2018	2,166.67	995,853.76	0	2.900	998,110.00
BAL 2.097 8-1-21	05914FME7	2.097%	1,000,000.00	8/1/2021		2.505	11/2/2018	8,737.50	975,298.85	0	3.100	986,620.00
PAS 3.25 12-4-19	702725D74	3.250%	4,730,000.00	12/4/2019		0.917	12/5/2018	11,102.36	4,746,584.51	0	2.860	4,746,584.51
JER 3.0 12-6-19	476576PL1	3.000%	6,685,000.00	12/6/2019		0.923	12/6/2018	13,927.08	6,695,264.26	0	2.830	6,695,264.26
HON 2.212 11-1-20	438670P88	2.212%	2,000,000.00	11/1/2020		1.801	12/27/2018	7,373.34	1,977,218.07	0	2.853	1,977,218.07
Subtotal Municipal Bonds		2.610%	151,175,000.00	5/11/2020		1.351		979,909.74	151,600,880.48		2.139	150,579,030.09
Money Market Mutual Funds												
CHASE MONEY MARKET F		0.010%	0.00	1/1/2019		0.000	2/1/2008	0.00	0.00	0	0.010	0.00
TexStar960 Cash Rese		2.318%	659,245,885.70	1/1/2019		0.003	7/1/2011	0.00	659,245,885.70	0	2.318	659,245,885.70
Subtotal Money Market Mutual Funds		2.318%	659,245,885.70	12/31/2018		0.003		0.00	659,245,885.70		2.318	659,245,885.70
TOTAL FUND 9900		1.915%	4,339,739,134.06	3/9/2020		1.168		8,817,343.99	4,327,333,886.20		2.037	4,306,902,074.44

**INVESTMENT BY SECTOR AND MATURITY - TAX EXEMPT FUND 9901
AS OF December 31, 2018**

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
Municipal Bonds												
HORSCD 5.0 3-1-19	440673A76	5.000%	1,000,000.00	3/1/2019		0.164	4/4/2016	16,666.67	1,006,749.39	0	0.920	1,005,340.00
DAN 3.0 6-1-19	2360917D0	3.000%	1,500,000.00	6/1/2019		0.416	9/28/2016	3,750.00	1,512,977.20	0	0.901	1,507,755.00
RCNSCD 5.00 2-15-20	763261U28	5.000%	2,000,000.00	2/15/2020		1.087	10/25/2017	37,777.79	2,085,309.24	0	1.139	2,070,400.00
SCS 5.0 8-1-19	83710RLU9	5.000%	2,000,000.00	8/1/2019		0.571	11/21/2017	41,666.67	2,042,691.03	0	1.300	2,037,400.00
Subtotal Municipal Bonds		4.539%	6,500,000.00	8/25/2019		0.635		99,861.13	6,647,726.86		1.101	6,620,895.00
TOTAL FUND 9901		4.539%	6,500,000.00	8/25/2019		0.635		99,861.13	6,647,726.86		1.101	6,620,895.00

**INVESTMENT BY SECTOR AND MATURITY - HOUSING DEPARTMENT SECTION 108 FUND 9902
AS OF December 31, 2018**

Description	Coupon	Par Value	Maturity Date	Call Date	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value	
Treasury Bills												
B 2.09 1-10-19	912796QS1	2.090%	2,800,000.00	1/10/2019		0.027	7/12/2018	0.00	2,798,527.97	0	2.112	2,798,600.00
B 2.17 2-21-19	912796QY8	2.170%	3,600,000.00	2/21/2019		0.142	8/23/2018	0.00	3,588,869.03	0	2.194	3,588,192.00
Subtotal Treasury Bills		2.135%	6,400,000.00	2/2/2019		0.092		0.00	6,387,397.00		2.158	6,386,792.00

Description	CUSIP	Coupon	Par Value	Maturity Date	Call Date Avg Life	Mod DTW	Purchase Date	Accrued Interest	Book Value	YTC	Current Yield	Market Value
TOTAL FUND 9902		2.135%	6,400,000.00	2/2/2019		0.092		0.00	6,387,397.00		2.158	6,386,792.00
GRAND TOTALS		1.920%	4,352,639,134.06	3/8/2020		1.166		8,917,205.12	4,340,369,010.06		2.036	4,319,909,761.44