



**CERTIFIED COPY
BRAZORIA COUNTY COMMISSIONERS' COURT**

ORDER NO. 7.N.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD FUNDS FOR SEPTEMBER 2019 AND
4TH QUARTER AND ANNUAL INVESTMENT
ACTIVITY REPORTS FOR FISCAL YEAR
2019**

County Treasurer's Monthly Cash and Investment Report for Toll Road Funds for September 2019 and the 4th Quarter and Annual Investment Activity reports for fiscal year 2019. It is further requested a certified copy of this order be returned to the County Treasurer.

RESULT:	PASSED BY CONSENT VOTE [UNANIMOUS]
MOVER:	Ryan Cade, Commissioner
SECONDER:	Stacy L. Adams, Commissioner
AYES:	Judge Sebesta, Commissioner Payne, Commissioner Cade, Commissioner Adams, Commissioner Linder

STATE OF TEXAS §

COUNTY OF BRAZORIA §

I, **Joyce Hudman, Clerk County Court and Ex-Officio Clerk of the Commissioners' Court of Brazoria County, Texas**, do hereby certify that the foregoing is a true and correct copy of that certain:

ORDER NO. 7.N.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD FUNDS FOR SEPTEMBER 2019 AND
4TH QUARTER AND ANNUAL INVESTMENT
ACTIVITY REPORTS FOR FISCAL YEAR
2019**

as passed by the Commissioners' Court on the 12th day of NOVEMBER, A.D., 2019, Regular Session Term of Commissioners' Court and as the same appear(s) in the Commissioners' Court Records of Brazoria County, Texas.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 13th DAY OF NOVEMBER, A. D., 2019.

JOYCE HUDMAN, Clerk County Court
and Ex-Officio Member of the Commissioners'
Court of Brazoria County, Texas

By: 
M. Hudman, Deputy



CATHY CAMPBELL, CCT, CIO

BRAZORIA COUNTY TREASURER

111 E. Locust, Room 305 Angleton, Texas 77515-4654
979-864-1353 FAX 979-864-1680

Attached is the Monthly Treasurer's Report submitted by Cathy Campbell, Brazoria County Treasurer for funds of the Brazoria County Toll Road Authority, Brazoria County as Agent, for the month of SEPTEMBER 2019 and reflects total cash and other assets in the custody of the County Treasurer at month end to be:

\$41,446,120.99.

The report contains:

Bank Account Activity and Interest Report
Pledged Securities Management Report
Debt Service Bonds Payment Schedules
Investment Portfolio Report
Investment Interest Earned Report
U.S. Bank, Trustee Investment Market Value Summary Report
Texas Class Investment Pool Report
TexPool Investment Pool Report

Investment Portfolio Activity Report for 4th Quarter FY 2019
Investment Portfolio Activity Report for Fiscal Year 2019

"I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE ATTACHED REPORTS ARE TRUE AND CORRECT."

Cathy Campbell, CCT, CIO
Brazoria County Treasurer

**Brazoria County Toll Road Authority
Brazoria County as Agent**

Bank Account Activity and Interest Report For September 2019

Account	Ending Bank Balance 09/01/2019	Deposits and Other Credits Received	Checks and Other Debits Disbursed	Ending Bank Balance 09/30/2019	MONTHLY Interest Earned	Interest Rate
FIRST NATIONAL BANK OF LAKE JACKSON						
Brazoria County Toll Road Authority	30,437.15	17.16	(4,000.00)	26,454.31	17.16	0.70
Brazoria County Toll Road Authority-Construction	3,249,186.68	1,377.09	(1,937,732.13)	1,312,831.64	1,377.09	0.70
Brazoria County Toll Road Authority-FM 518	829,854.57	592,100.53	(801,320.33)	620,634.77	446.67	0.70
Brazoria County Toll Road Authority-Debt	4,666,498.39	7,202.83	(164,012.50)	4,509,688.72	2,586.67	0.70
Brazoria County Toll Road Authority-Contributions	40,985.53	23.08		41,008.61	23.08	0.70

First National Bank of Lake Jackson Totals

8,816,962.32 600,720.69 (2,907,064.96) 6,510,618.05 4,450.67

TOTAL EOM Account Balances and Interest Earnings

6,510,618.05 4,450.67

I certify that to the best of my knowledge the above is the true and correct cash balance remaining in the Treasurer's custody at month end.

Cathy Campbell

Cathy Campbell, CFP, CIO
Brazoria County Treasurer



CATHY CAMPBELL, CCT, CIO
BRAZORIA COUNTY TREASURER

111 E. Locust, Room 305 Angleton, Texas 77515-4654
979-864-1353 FAX 979-864-1680

Attached is a copy of the management reports for the securities that were pledged to Brazoria County Toll Road Authority, Brazoria County as Agent, by First National Bank of Lake Jackson for the month of **SEPTEMBER 2019**.

"I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE ATTACHED REPORT IS TRUE AND CORRECT."

A handwritten signature in blue ink that reads "Cathy Campbell". The signature is written in a cursive style and is positioned above a horizontal line.

Cathy Campbell, CCT, CIO
Brazoria County Treasurer

Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T
 Published: 9/30/2019 9:48:44 AM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 30-Sep-19
 Page: 3

Section V-C

Safekeeping

Code	Cusip Trans#	Description Maturity	Prerefund	Pool Coupon	Moody Std/Poor	Original Face Pledged Percent	Original Face Value	Pledged Par Value	Pledged Book Value	Pledged Market Value
FHLB	3137AMXN2	FHR 4011 DG		2.500		100.00%	\$17,000,000.00	\$2,561,710.28	\$2,574,773.85	\$2,571,374.84
	482398201712220	2/15/2026								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3137BSK69	FHR 4623 H		2.500		100.00%	\$2,500,000.00	\$1,848,346.33	\$1,854,961.18	\$1,853,137.80
	452990201612200	11/15/2044								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3137BRMP7	FHR 4604 DC		2.500		100.00%	\$2,500,000.00	\$1,791,762.20	\$1,832,749.24	\$1,794,094.36
	442471201608291	1/15/2046								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3137BSTN3	FHR 4629 QG		2.500		100.00%	\$2,500,000.00	\$1,789,630.22	\$1,786,707.69	\$1,787,278.82
	451324201611301	11/15/2046								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3137BWU77	FHR 4663 PK		2.000		100.00%	\$2,000,000.00	\$1,491,919.72	\$1,468,006.23	\$1,479,295.54
	46698201706230	3/15/2047								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3136AWBB2	FNR 2017-25 QD		2.250		100.00%	\$2,000,000.00	\$1,431,469.66	\$1,422,961.30	\$1,420,346.57
	461678201704171	4/25/2047								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3137BZXG0	FHR 4682 LC		2.500		100.00%	\$2,000,000.00	\$1,448,659.92	\$1,445,132.67	\$1,465,344.28
	454936201705301	5/15/2047								
	FEDERAL HOME LOAN BANK AFS									
FHLB	3136B22Q4	FNR 2018-82 PG		3.000		100.00%	\$2,150,000.00	\$1,909,361.31	\$1,906,377.93	\$1,933,604.66
	510582201902270	10/25/2047								
	FEDERAL HOME LOAN BANK AFS									
FHLB	36381AT22	GNR 2018-152 HD		3.500		100.00%	\$2,500,000.00	\$2,022,210.68	\$2,022,210.68	\$2,052,248.60
	504270201811281	11/20/2047								
	FEDERAL HOME LOAN BANK AFS									
	9 CMOs - Fixed Rate									
							\$35,150,000.00	\$16,295,070.32	\$16,313,880.77	\$16,356,725.47

** If no data is shown, then there are no pledges for the current period.

BRAZORIA COUNTY TOLL ROAD AUTHORITY
Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds
Series 2017A
Payment Schedule

FISCAL YEAR	INTEREST 1-Mar	PRINCIPAL 1-Mar	INTEREST 1-Sep	TOTAL PAYMENT	Estimated Monthly Installment Due to US BANK
2017			294,688.00 *	294,688.00	*294,688.00
2018	768,750.00		768,750.00	1,537,500.00	128,125.00
2019	768,750.00		768,750.00	1,537,500.00	128,125.00
2020	768,750.00		768,750.00	1,537,500.00	128,125.00
2021	768,750.00		768,750.00	1,537,500.00	128,125.00
2022	768,750.00		768,750.00	1,537,500.00	128,125.00
2023	768,750.00		768,750.00	1,537,500.00	128,125.00
2024	768,750.00		768,750.00	1,537,500.00	128,125.00
2025	1,035,750.00		1,035,750.00	2,071,500.00	172,625.00
2026	1,302,750.00		1,302,750.00	2,605,500.00	217,125.00
2027	1,569,750.00		1,569,750.00	3,139,500.00	261,625.00
2028	1,836,750.00		1,836,750.00	3,673,500.00	306,125.00
2029	2,103,750.00	1,550,000.00	2,103,750.00	4,207,500.00	350,625.00
2030	2,370,750.00	1,817,000.00	2,370,750.00	4,741,500.00	395,125.00
2031	2,637,750.00	2,084,000.00	2,637,750.00	5,275,500.00	439,625.00
2032	2,904,750.00	2,351,000.00	2,904,750.00	5,809,500.00	484,125.00
2033	3,171,750.00	2,618,000.00	3,171,750.00	6,343,500.00	528,625.00
2034	3,438,750.00	2,885,000.00	3,438,750.00	6,877,500.00	573,125.00
2035	3,705,750.00	3,152,000.00	3,705,750.00	7,411,500.00	617,625.00
2036	3,972,750.00	3,419,000.00	3,972,750.00	7,945,500.00	662,125.00
2037	4,239,750.00	3,686,000.00	4,239,750.00	8,479,500.00	706,625.00
2038	4,506,750.00	3,953,000.00	4,506,750.00	9,013,500.00	751,125.00
2039	4,773,750.00	4,220,000.00	4,773,750.00	9,547,500.00	795,625.00
2040	5,040,750.00	4,487,000.00	5,040,750.00	10,081,500.00	840,125.00
2041	5,307,750.00	4,754,000.00	5,307,750.00	10,615,500.00	884,625.00
2042	5,574,750.00	5,021,000.00	5,574,750.00	11,149,500.00	929,125.00
2043	5,841,750.00	5,288,000.00	5,841,750.00	11,683,500.00	973,625.00
2044	6,108,750.00	5,555,000.00	6,108,750.00	12,217,500.00	1,018,125.00
2045	6,375,750.00	5,822,000.00	6,375,750.00	12,751,500.00	1,062,625.00
2046	6,642,750.00	6,089,000.00	6,642,750.00	13,285,500.00	1,107,125.00
2047	6,909,750.00	6,356,000.00	6,909,750.00	13,819,500.00	1,151,625.00
2048	7,176,750.00	6,623,000.00	7,176,750.00	14,353,500.00	1,196,125.00
2049	7,443,750.00	6,890,000.00	7,443,750.00	14,887,500.00	1,240,625.00
				111,389,289.00	

Series 2017A Serial Current Interest Bonds (CIBs)
 Series 2017A Current Interest Term Bonds (CIBs)
 Series 2017A Convertible Capital Appreciation Bonds (CABs)

Debt History:
 Date of Receipt 22-Jun-17
 Amount of Issue \$53,838,313.00

Paying Agent:
 U.S. Bank
 ABA routing # 091000022
 St. Paul, MN 55486-2639
 BRAZORI17CIB

Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien
 Toll Road Revenue Bonds, Series 2017A CIB

*Int. due from closing to Sept. 2017 debt payment, then monthly installments to US Bank thereafter begin Sept 2017
 Int. calculations include compounded interest from Series 2017A Convertible CABs.

BRAZORIA COUNTY TOLL ROAD AUTHORITY
Limited Contract Tax and Subordinate Lien Toll Road Revenue Bond Anticipation Notes
Series 2017B BANS
Payment Schedule

FISCAL YEAR	INTEREST 1-Mar	PRINCIPAL 1-Mar	INTEREST 1-Sep	TOTAL PAYMENT	Estimated Monthly Installment Due to US BANK
2017			82,541.00 *	82,541.00	*82,541.00
2018	215,325.00		215,325.00	430,650.00	35,887.50
2019	215,325.00		215,325.00	430,650.00	35,887.50
2020	215,325.00	29,700,000.00 **	215,325.00	29,915,325.00	2,510,887.50
				30,659,186.00	

Series 2017A Serial Current Interest Bonds (CIBs)
 Series 2017A Current Interest Term Bonds (CIBs)
 Series 2017A Convertible Capital Appreciation Bonds (CABs)

Debt History:
 Date of Receipt 22-Jun-17
 Amount of Issue \$29,700,000.00

Paying Agent:
 U.S. Bank
 ABA routing # 091000022
 St. Paul, MN 55486-2639
 BRAZORIAS17B

Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien
 Toll Road Revenue Bond Anticipation Notes, Series 2017B BANS

*Int. due from closing to Sept. 2017 debt payment, then monthly installments to US Bank thereafter begin Sept 2017
 **Principal amount is anticipated to be paid by permanent financing

Brazoria County Toll Road Authority
Brazoria County as Agent
 Portfolio Report
 September 2019

Current Date: 9/30/2019

Fund	Description	Type	CUSIP	Coupon/ Rate	Settle Date	Maturity Date	Next Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Interest Earned	
44000	U.S. Bank	Cash		1.830				182,778.44	100.000	182,778.44	182,778.44	100.000	182,778.44	1	1.830	1,617.99	
997	TexPool	LGIP		2.164				8,300,955.14	100.000	8,300,955.14	8,300,955.14	100.00	8,300,955.14	1	2.164	14,734.62	
998	Texas Class	LGIP		2.200				26,451,769.36	100.000	26,451,769.36	26,451,769.36	100.00	26,451,769.36	1	2.200	47,889.29	
999	Depository	Cash		0.700				6,510,618.05	100.000	6,510,618.05	6,510,618.05	100.00	6,510,618.05	1	0.700	4,450.67	
													41,446,120.99	41,446,120.99	1	1.955	68,692.57

NOTE: Added U.S. Bank, Trustee Investment Activity to this report beginning FY 2019

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell
 CCT, CIO
 Brazoria County Treasurer

**Brazoria County Toll Road Authority
Brazoria County as Agent
Monthly Interest Earned for Fiscal Year 2019**

	Oct	Nov	Dec	1st Qtr	Jan	Feb	Mar	2nd Qtr	April	May	June	3rd Qtr	July	August	Sept	4th Qtr	Ann Earned
BANK	14,118.36	19,457.06	15,796.86	49,372.28	11,928.82	11,463.90	14,042.67	37,435.39	11,769.79	13,291.91	11,730.24	36,791.94	6,236.61	6,369.94	4,450.67	17,057.22	140,656.83
TEXPOOL	59,562.83	54,222.65	48,276.10	162,061.58	48,798.91	42,206.46	41,754.56	132,759.93	34,377.85	26,663.73	18,088.40	79,149.98	17,801.15	15,253.71	14,734.62	47,769.48	421,760.97
TEXAS CLASS	65,041.18	65,281.97	69,828.46	200,151.61	73,319.99	66,617.85	73,277.39	213,215.23	70,298.15	72,050.52	66,010.59	208,359.26	62,135.82	54,649.81	47,889.29	164,674.92	786,401.02
U.S. BANK	306.20	451.63	737.51	1,495.34	1,117.92	1,497.26	1,628.33	4,243.51	173.13	552.91	840.41	1,566.45	1,139.91	1,473.66	1,617.99	4,231.56	11,536.86
Total Per Mo.	139,028.57	139,413.31	134,638.93	413,080.81	135,165.64	121,785.47	130,702.95	387,654.06	116,618.92	112,579.07	96,668.64	325,867.63	87,313.49	77,747.12	68,692.57	233,753.18	1,360,355.68

I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell, CCT, CIO
Brazoria County Treasurer

Brazoria County Toll Road Authority

Brazoria County as Agent

U.S. BANK NATIONAL ASSOCIATION, TRUSTEE

Investment Market Value Summary Report
for Debt Service Funds Held In Trust at U.S. Bank
09/01/2019 thru 09/30/2019

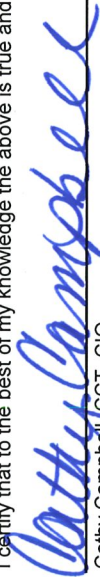
Fund	Description	09/01/2019 Market Value	Credits	Debits	Interest Earned In Previous Month, Posted This Month	09/30/2019 Investments	**% of Total Yield at Market**	Expected Maturity	Mark to Mkt 09/30/2019
44000	Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds, Series 2017A and BAN Series 2017B Debt Service Fund	1,001,222.95	164,012.50	984,075.00	1,617.99	182,778.44	1.8300	10/1/2019	182,778.44

Ending Market Value	1,001,222.95	164,012.50	984,075.00	1,617.99	182,778.44	182,778.44
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Yield at Market for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the month and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.

This report is presented in accordance with the Texas Government Code Title 10 Section 2256 Public Funds Investment Act and with Article VI, Sections 601-604 of the Limited Contract Tax and Subordinate Lien Toll Road Revenue Bond Trust Indenture dated June 01, 2017 between Brazoria County Toll Road Authority and U.S. Bank National Association, Trustee. These funds are held in trust at U.S. Bank and invested by U.S. Bank for future debt service payments.

I certify that to the best of my knowledge the above is true and correct as reported by U.S. Bank, N.A., Trustee.




Cathy Campbell / CCT, CIO
Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent
Texas Class

Investment Report
09/01/2019 thru 09/30/2019

Fund	Description	09/01/2019 Investments	Credits	Debits	Interest Earned	09/30/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 09/30/2019
54000	Toll Road Funds-Construction	19,100,379.38	0.00	0.00	34,642.76	19,135,022.14	2.2000	10/1/2019	19,135,022.14
64100	Toll Road Funds-Contributions	7,303,500.69	0.00	0.00	13,246.53	7,316,747.22	2.2000	10/1/2019	7,316,747.22
TEXAS CLASS Totals		26,403,880.07	0.00	0.00	47,889.29	26,451,769.36			26,451,769.36

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.


Cathy Campbell, CIO
Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent

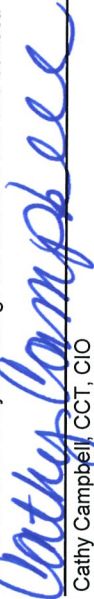
TexPool

Investment Report

09/01/2019 thru 09/30/2019

Fund	Description	09/01/2019 Investments	Credits	Debits	Interest Earned	09/30/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 9/30/2019
54000	Toll Road Funds-Construction	0.00	0.00	0.00	0.00	0.00	2.1635	10/1/2019	0.00
64100	Toll Road Funds-Contributions	8,286,220.52	0.00	0.00	14,734.62	8,300,955.14	2.1635	10/1/2019	8,300,955.14
TEXPOOL Totals		8,286,220.52	0.00	0.00	14,734.62	8,300,955.14			8,300,955.14

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.


 Cathy Campbell, CCT, CIO
 Brazoria County Treasurer

First American Money Market Funds

Government Obligations Fund – X Class



Investment Strategy: Seeks to provide maximum current income and daily liquidity by purchasing U.S. government securities and repurchase agreements collateralized by such obligations.

Net Annualized Monthly Average Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
See FirstAmericanFunds.com for additional historical performance information.												
2017	0.49%	0.49%	0.58%	0.67%	0.69%	0.81%	0.90%	0.92%	0.92%	0.93%	0.97%	1.11%
2018	1.23%	1.26%	1.41%	1.57%	1.62%	1.72%	1.81%	1.83%	1.88%	2.07%	2.12%	2.21%
2019	2.33%	2.33%	2.33%	2.35%	2.32%	2.29%	2.28%	2.05%	2.02%			

Portfolio Characteristics

Total Net Assets (all classes)	\$51.3 billion
Weighted Average Maturity (WAM)	24 days
Inception Date	04/05/2016
Expense Ratio	
Gross	0.24%
Net ¹	0.14%

Ticker

FGXXX

CUSIP

31846V336

Ratings

Moody's	Aaa-mf
Standard & Poor's	AAAm
Fitch	AAAmmf

Cutoff Times

Purchases and Redemptions 3:45 p.m. CT

Current Yield¹

Sub.	Unsub.
1.87%	1.79%

7-Day Yield

For more information and ratings methodology, please visit moody.com, standardandpoors.com, and fitchratings.com.

Portfolio Maturity

Overnight	46%
2-7 days	19%
8-29 days	15%
30-60 days	8%
61-120 days	7%
121+ days	5%

Portfolio Allocation* (% of Market Value)

Investment Companies	1.6%
U.S. Govt. Agency Debt	45.8%
U.S. Govt. Agency Repurchase Agreements	12.3%
U.S. Treasury Debt	4.0%
U.S. Treasury Repurchase Agreements	36.3%

*Portfolio allocations may change and are not recommendations to buy or sell.

Portfolio Managers

James Palmer, CFA
32 years of financial industry experience

Jeffrey Plotnik
26 years of financial industry experience

Michael Welle, CFA
27 years of financial industry experience

Contact us at 800.677.3863 or
www.FirstAmericanFunds.com.

Performance quoted represents past performance and does not guarantee future results. Investment return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than quoted. For current month-end performance information, call 800.677.3863. Performance assumes the reinvestment of dividends and capital gains. Investment performance reflects fee waivers. Without waivers, returns and yields would be reduced.

¹ Subsidized (Sub.) yields reflect fee waivers in effect. Without such waivers, yields would be reduced. Unsubsidized (Unsub.) yields do not reflect fee waivers in effect.

¹ The advisor has contractually agreed to waive fees and reimburse fund expenses through October 31, 2019, so that the total annual fund operating expenses do not exceed as stated. These waivers and reimbursements may be terminated any time after October 31, 2019 by the advisor. Prior to that time, waivers and reimbursements may not be terminated without approval of the fund's board.

Fitch AAmmf Rating: Money market funds with this rating are judged to have the highest credit quality and safety of principal.

Moody's Aaa-mf Rating: Money market funds with this rating are judged to be of an investment quality similar to Aaa-rated fixed-income obligations; that is, they are judged to be of the highest quality.

Portfolio Maturity: Maturities of the portfolio's securities are determined using provisions of SEC Rule 2a-7, which allow the fund to consider certain floating- and variable-rate securities as having maturities shorter than their stated maturity dates.

Standard & Poor's AAAM Rating: S&P evaluates a number of factors, including credit quality, market price, exposure, and management.

Weighted Average Maturity (WAM) is the time to maturity of all the securities held in the fund, weighted by each security's percentage of total investments. WAM measures a fund's sensitivity to interest rate changes.

Mutual fund investing involves risk. ***This material must be preceded or accompanied by a current prospectus. It contains more information that investors should carefully consider about each fund, including risks, charges and expenses: call 800.677.3863 or visit www.FirstAmericanFunds.com. Please read it carefully before investing.***

For Government Obligations – You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee to do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund and you should not expect that the sponsor will provide financial support to the Fund at any time.

Quasar Distributors, LLC, distributor.

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

09/2019

Govt_Class X_FS



FIRST AMERICAN FUNDS.



Monthly Newsletter: October 2019



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TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FINANCIAL INSTITUTIONS
Participant Services
1001 Texas Ave, Suite 1150
Houston, TX 77002

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in September 2019:

- TexPool**
Pridley ISD
- Walker County Hospital District
- Corpus Christi B Corporation
- SpineWoodVFD-EMS Inc.
- Rogerswood MUD
- TexPool Prime**
SpineWoodVFD-EMS Inc.

Upcoming Events

- Oct 09, 2019 - Oct 11, 2019, Henry B. Gonzalez Convention Center, San Antonio
- TML Conference
- Oct 15, 2019 - Oct 18, 2019, Horseshoe Bay
- TACA Conference (TX Assoc of County Auditors)
- Oct 28, 2019 - Oct 30, 2019, San Antonio
- Texas Charter Schools Conference
- Nov 06, 2019 - Nov 08, 2019, Adkins
- GFOAT Fall Conference

TexPool Advisory Board Members

- Jerry Dale
- Patrick Krashock
- Belinda Weaver
- Deborah Lauderdale
- Vivian Wood
- Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.
- Operated under the supervision of the Texas Treasury Sticking Trust Company

Economic and Market Commentary: A September to remember

October 1, 2019

Investing has, and probably always will be, a mix of expectations and the unexpected. It's rare for cash managers to face the latter, but in mid-September repo rates for overnight transactions using Treasury and agency collateral vaulted far above the typical levels before the Federal Reserve injected the markets with additional reserves. It was not a credit event, and we were quick to broadcast that. By now, even investors who never pay attention to repo rates have gotten the message.

If you will allow a now-overused saying, it was a case of a perfect storm with corporate tax day for the quarter hitting just as the Treasury issued a large amount (in the \$50 billion range) of net new coupon supply, exacerbated by lower bank reserves parked at the Federal Reserve and by New York Fed staff frankly out of practice with doing daily operations. We are not blaming the Fed for this happening, but saying—and this is a good thing—that the liquidity space has been so stable there's been no need for intervention. Despite being late, the Fed's continuing action to support overnight trading has substantially reduced the risk of this occurring again, in our opinion. The important thing is that policymakers learn from this so that overnight trading works smoother the next time the market is flooded with supply.

There were two more twists in September, both announced at the Federal Open Market Committee (FOMC) meeting. The markets anticipated a quarter-point lowering of the target range to 1.75-2% but found Chair Jerome Powell's press conference rhetoric less dovish than assumed. This caused the London interbank offered rates (Libor) in the

(continued page 6)

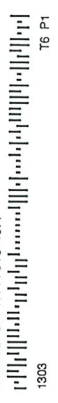
Performance as of September 30, 2019		
	TexPool	TexPool Prime
Current Invested Balance	\$20,600,716,651.00	\$5,776,403,117.00
Weighted Average Maturity**	34	32
Weighted Average Life**	1,00007	64
Total Number of Participants	2983	401
Management Fee on Invested Balance	0.04-050%	0.05500%
Interest Distributed	\$56,322,942.15	\$10,951,210.35
Management Fee Collected	\$712,778.51	\$228,282.28
Standard & Poor's Current Rating	AA-Am	AA-Am
Month Averages		
Average Invested Balance	\$20,438,919,026.42	\$5,659,174,320.70
Average Monthly Rate*	2.16%	2.27%
Average Weighted Average Maturity**	36	33
Average Weighted Average Life**	111	63

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.
**See page 2 for definitions.
†Our performance is no guarantee of future results.

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C35884r-24 (10/19)

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BRAZORIA COUNTY
111 E LOCUST ST STE 305
ANGLETON TX 77515-4677
1903

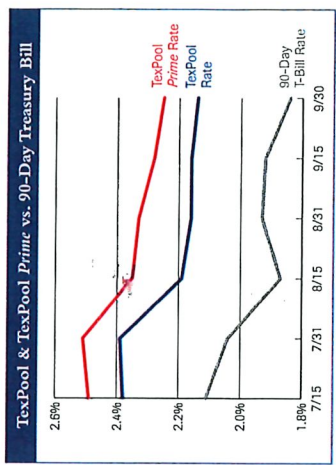


6- to 12-month part of the curve to climb higher than before the cut, the futures market to suggest only one cut by year-end and the Libor curve to slope positively.

The latter shift was counterintuitive. A decrease in rates normally impacts the entire short-term curve, but that was not the case after the Fed's reduction in September. It was sort of a reverse of the December 2018 meeting, at which the Fed raised rates yet investors started doubting that quarterly hikes would continue. In any case, it was a pleasant surprise and gave us buying opportunities further out the curve.

The other twist was that the Fed lowered the reverse repo program (R.R.P) rates by 30 basis points. This facility is designed to give participants a safety net for overnight transactions. Since R.R.P started in 2016, this "floor" has equaled the low end of the fed funds rate range; now it is 1.70% and 5 basis points below the lower bound of that range. That is a bit of a headscratcher. Policymakers have been lowering interest paid on excess bank reserves parked at the Fed (IOER), so it would seem this is part of their attempt to control the process. They may need to buttress daily operations with new quantitative easing at some point: call it QE-light.

So where does that put us now? Despite certain domestic and global uncertainties, the U.S. economy is moderating but still growing. Consumer spending is strong, manufacturing is weakening but not contracting, the housing market is solid and employment outstanding. If policymakers reiterate at the October FOMC meeting that they are data dependent and some key issues such as trade are resolved, rates might stabilize in 2020. At present, the wait-and-see approach seems wiser than heady expectations.



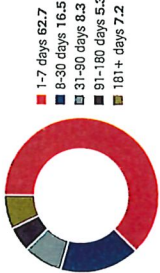
90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.
Our performance is no guarantee of future results.

The Treasury yield curve ended September with 1-month at 1.9%, 3-month at 2.83%, 6-month at 1.83% and 12-month at 1.77%. Libor ended the month with 1-month at 2.03%, 3-month at 2.10%, 6-month at 2.06% and 12-month at 2.04%. The weighted average maturity (WAM) at month-end was 34 days for TexPool and 32 days for TexPool Prime.



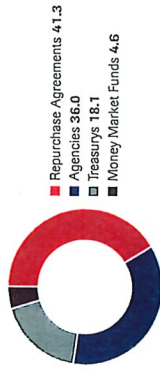
Portfolio by Maturity (%)

As of September 30, 2019



Portfolio by Type of Investment (%)

As of September 30, 2019



Portfolio Asset Summary as of September 30, 2019

	Book Value	Market Value
Uninvested Balance	\$-5979,693.41	\$-5979,693.41
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	24,278,082.24	24,278,082.24
Interest and Management Fees Payable	-36,322,720.89	-36,322,720.89
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-23,538.67	-23,538.67
Repurchase Agreements	6,520,920,000.00	6,520,920,000.00
Mutual Fund Investments	939,074,000.00	939,074,000.00
Government Securities	7,421,384,804.32	7,422,148,726.78
U.S. Treasury Inflation Protected Securities	985,064,741.36	994,173,112.69
US Treasury Bills	1,428,467,134.40	1,428,155,309.44
US Treasury Notes	1,308,853,841.55	1,308,742,361.49
Total	\$20,600,716,650.90	\$20,602,165,639.67

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federal Investment Counseling and the assets are off-kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please email: TexPool.Participant@services.com.

Participant Summary

	Number of Participants	Balance
School District	596	\$6,262,052,947.85
Higher Education	69	\$955,234,351.45
Healthcare	86	\$880,876,112.55
Utility District	825	\$2,780,309,182.96
City	471	\$5,364,137,673.61
County	187	\$2,019,064,834.02
Other	359	\$2,332,761,247.33

**Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate adjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based only on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.

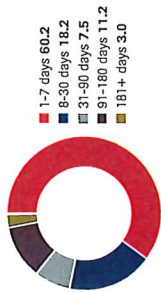


Daily Summary

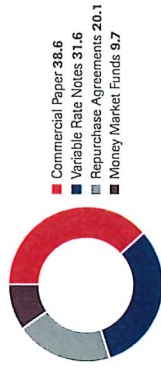
Date	Money Mkt. Fund Equiv. (SEI Std)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
9/1	2.1624%	0.000059244	\$20,484,500,345.68	1.00011	38	113
9/2	2.1624%	0.000059244	\$20,484,500,345.68	1.00011	38	113
9/3	2.1639%	0.000059282	\$20,488,359,379.65	1.00009	35	110
9/4	2.1775%	0.000059658	\$20,427,838,990.28	1.00010	35	110
9/5	2.1784%	0.000059692	\$20,471,496,619.06	1.00008	34	110
9/6	2.1618%	0.000059227	\$20,420,161,368.40	1.00010	35	111
9/7	2.1618%	0.000059227	\$20,420,161,368.40	1.00010	35	111
9/8	2.1299%	0.000058354	\$20,340,099,977.94	1.00009	34	109
9/9	2.1407%	0.000058648	\$20,347,359,798.90	1.00007	36	110
9/10	2.1470%	0.000058822	\$20,278,184,998.60	1.00008	36	110
9/11	2.1565%	0.000059082	\$20,307,959,170.16	1.00006	36	111
9/12	2.1626%	0.000059248	\$20,341,891,161.88	1.00004	37	111
9/13	2.1626%	0.000059248	\$20,341,891,161.88	1.00004	37	111
9/14	2.1626%	0.000059248	\$20,341,891,161.88	1.00004	37	111
9/15	2.2414%	0.000061408	\$20,361,525,745.40	1.00003	35	108
9/16	3.2982%	0.000090388	\$20,372,194,696.85	1.00002	37	110
9/17	2.6567%	0.000072787	\$20,354,641,268.40	1.00002	37	110
9/18	2.1279%	0.000058299	\$20,219,324,757.56	1.00001	38	113
9/19	2.0333%	0.000055707	\$20,254,365,330.08	1.00002	38	114
9/20	2.0333%	0.000055707	\$20,254,365,330.08	1.00002	39	114
9/21	2.0333%	0.000055707	\$20,254,365,330.08	1.00002	39	114
9/22	1.9802%	0.000054744	\$20,216,342,317.82	1.00004	37	112
9/23	2.0248%	0.000055473	\$20,165,889,792.05	1.00004	37	112
9/24	2.0334%	0.000055709	\$20,912,015,293.37	1.00003	36	108
9/25	1.9921%	0.000054579	\$20,876,873,261.85	1.00002	35	108
9/26	1.9675%	0.000053903	\$20,802,831,267.08	1.00004	36	109
9/27	1.9675%	0.000053903	\$20,802,831,267.08	1.00004	36	109
9/28	1.9675%	0.000053903	\$20,802,831,267.08	1.00004	36	109
9/29	2.1371%	0.000059552	\$20,600,716,651.00	1.00007	34	107
9/30	2.1371%	0.000059552	\$20,600,716,651.00	1.00006	36	111
Average:	2.1635%	0.000059274	\$20,438,919,026.42			

TexPool Prime

Portfolio by Maturity (%)
As of September 30, 2019



Portfolio by Type of Investment (%)
As of September 30, 2019



Portfolio Asset Summary as of September 30, 2019

	Book Value	Market Value
Uninvested Balance	-5237,319.68	
Receivable for Investments Sold	0.00	
Accrual of Interest Income	3,835,190.25	
Interest and Management Fees Payable	-10,951,209.07	
Payable for Investments Purchased	0.00	
Accrued Expenses & Taxes	-7,612.19	
Repurchase Agreements	1,161,392,000.00	
Commercial Paper	2,231,246,120.90	
Bank Instruments	0.00	
Mutual Fund Investments	562,125,876.50	
Government Securities	0.00	
Variable Rate Notes	1,829,032,815.00	
Total	\$5,776,403,116.77	\$5,776,940,618.06

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Consulting and the assets are self-kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

Participant Summary

	Number of Participants	Balance
School District	124	\$2,142,072,370.48
Higher Education	19	\$807,652,156.83
Healthcare	16	\$260,055,529.77
Utility District	46	\$365,679,346.55
City	78	\$1,183,345,167.17
County	41	\$441,422,717.17
Other	77	\$796,154,260.56

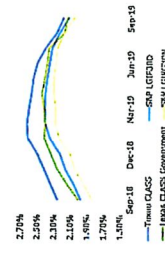
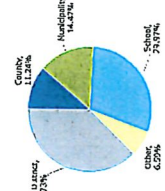
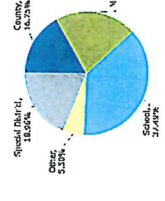
TexPool Prime

Daily Summary

Date	Money/Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
9/1	2.3283%	0.000063769	\$6,104,059,735.78	1.00015	31	60
9/2	2.3283%	0.000063769	\$6,104,059,735.78	1.00015	31	60
9/3	2.3417%	0.000064156	\$6,071,841,715.15	1.00016	33	59
9/4	2.3192%	0.000063539	\$6,020,540,059.55	1.00018	34	61
9/5	2.3084%	0.000063244	\$6,001,675,433.58	1.00017	34	61
9/6	2.2895%	0.000062736	\$5,890,111,094.96	1.00011	34	66
9/7	2.2895%	0.000062736	\$5,890,111,094.96	1.00011	34	66
9/8	2.2895%	0.000062736	\$5,890,111,094.96	1.00011	34	66
9/9	2.2804%	0.000061929	\$5,895,757,483.67	1.00015	34	66
9/10	2.2631%	0.000062004	\$5,834,328,875.61	1.00014	34	64
9/11	2.2641%	0.000062029	\$5,881,006,116.67	1.00013	34	64
9/12	2.2739%	0.000062298	\$5,871,878,746.15	1.00014	33	64
9/13	2.2767%	0.000062376	\$5,847,230,676.03	1.00010	34	64
9/14	2.2767%	0.000062376	\$5,847,230,676.03	1.00010	34	64
9/15	2.2767%	0.000062376	\$5,847,230,676.03	1.00010	34	64
9/16	2.3315%	0.000063978	\$5,931,415,967.70	1.00014	31	61
9/17	3.0452%	0.000063429	\$5,865,744,981.82	1.00013	32	61
9/18	2.5186%	0.000069003	\$5,853,079,309.32	1.00013	32	62
9/19	2.1595%	0.000059164	\$5,810,248,703.96	1.00012	32	62
9/20	2.1731%	0.000059537	\$5,867,894,936.54	1.00007	33	63
9/21	2.1731%	0.000059537	\$5,867,894,936.54	1.00007	33	63
9/22	2.1731%	0.000059537	\$5,867,894,936.54	1.00007	33	63
9/23	2.1269%	0.000058181	\$5,640,935,972.52	1.00011	31	59
9/24	2.1714%	0.000059490	\$5,631,406,028.28	1.00012	30	59
9/25	2.1837%	0.000059927	\$5,783,062,272.82	1.00011	31	62
9/26	2.1481%	0.000068651	\$5,820,524,886.01	1.00011	32	63
9/27	2.1357%	0.000058511	\$5,792,526,447.28	1.00007	33	66
9/28	2.1357%	0.000058511	\$5,792,526,447.28	1.00007	33	66
9/29	2.1357%	0.000058511	\$5,792,526,447.28	1.00007	33	66
9/30	2.2503%	0.000051653	\$5,776,403,117.00	1.00010	32	64
Average:	2.2749%	0.000062324	\$5,859,174,320.70	1.00012	33	63

The following information is provided in accordance with Texas State Statute 2256.0014.

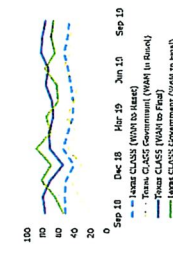
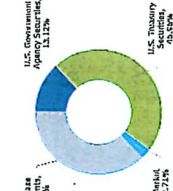
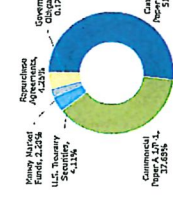
As of September 30, 2019:



Participant Breakdown by Balance

Participant Breakdown by Entity Type

Performance vs. Benchmark S&P AAA/AA GIP* (Average Monthly Yields)



Texas CLASS Government Portfolio Breakdown

Texas CLASS Government Portfolio Breakdown

Weighted Average Maturity (in Days)

Texas CLASS Government Portfolio Breakdown

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Buy)**	WAM (Hold)**	WAM (Sell)**
Jul-19	2.41%	\$9,337,246,091	\$9,325,747,251	\$9,477,028,834	\$9,475,542,314	1.00	56	85
Aug-19	2.28%	\$9,040,349,236	\$9,039,045,046	\$9,038,644,334	\$9,037,340,146	1.00	52	84
Sep-19	2.20%	\$8,474,524,249	\$8,474,264,664	\$8,473,249,237	\$8,473,587,821	1.00	50	80

Texas CLASS Government Portfolio Breakdown

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Buy)**	WAM (Hold)**	WAM (Sell)**
Jul-19	2.37%	\$664,176,928	\$664,100,070	\$664,039,931	\$663,965,643	1.00	49	68
Aug-19	2.19%	\$672,214,234	\$672,237,336	\$672,221,256	\$672,162,628	1.00	50	73
Sep-19	2.13%	\$664,064,215	\$663,961,328	\$663,880,906	\$663,778,020	1.00	41	70

Texas CLASS Government Portfolio Breakdown

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Buy)**	WAM (Hold)**	WAM (Sell)**
Jul-19	2.41%	\$9,337,246,091	\$9,325,747,251	\$9,477,028,834	\$9,475,542,314	1.00	56	85
Aug-19	2.28%	\$9,040,349,236	\$9,039,045,046	\$9,038,644,334	\$9,037,340,146	1.00	52	84
Sep-19	2.20%	\$8,474,524,249	\$8,474,264,664	\$8,473,249,237	\$8,473,587,821	1.00	50	80

Texas CLASS Government Portfolio Breakdown

Texas CLASS Government Portfolio Breakdown

Texas CLASS Government Portfolio Breakdown

Fund Highlights as of September 30, 2019 (Unaudited)

For the month of September 2019, the Program Administrator accrued fees of \$692,238.29 and had average shares outstanding of 8,717,280,374.69 for Texas CLASS. For Texas CLASS Government, the Program Administrator accrued fees of \$9,713.82 and had average shares outstanding of 670,293,599.63. The fees for both Texas CLASS and Texas CLASS Government are accrued on a daily basis by multiplying the investment property value by the applicable fee rate, and divided by 365 or 366 days in the event of a leap year. The investment property value shall be based on the current day's shares outstanding for weekend days and holidays, and the shares outstanding for the previous business day will be utilized for the calculation of fees. The applicable fee rate is located in Exhibit F of the Eighth Amended and Restated Trust Agreement. The Program Administrator reserves the right to abate fees listed in the Eighth Amended and Restated Trust Agreement. The monthly fee is the sum of all daily fees accurate for the month of September. The fees are paid monthly upon notification to the custodian bank. As of September 30, 2019, the fee for Texas CLASS was 10 basis points and the fee for Texas CLASS Government was 2 basis points.

- Both funds are rated "AAAm" by S&P Global Ratings.
- Net Asset Value for both funds from September 1 to September 30, 2019 is equal to \$1.00.
- The final maturity dates of all securities were less than one year.
- The custodian bank for Texas CLASS is Wells Fargo Bank, N.A.
- Total number of Participants is 774.
- There are currently no investments that have a stated maturity greater than one year.
- The portfolio managers for Texas CLASS are Randy Palomba, CFA and Neil Waud, CFA.
- All sources of payment are the underlying assets of the local government investment pool at market value.
- The Eighth Amended and Restated Trust Agreement was adopted by the Board of Trustees on April 8, 2019. You can access your copy of the Eighth Amended and Restated Trust Agreement by clicking [here](#).

Board of Trustees Advisory Board

Texas CLASS is supervised by a Board of Trustees (the Board) who are elected by the Participants. The Board supervises the Trust and its affairs and acts as the liaison between the Participants, the Custodian, and the Program Administrator. The Board administers the affairs of the Trust and enters into contracts and agreements on behalf of the Trust in order to effectuate the terms of the Trust Agreement. It also selects the consultants for Texas CLASS, including the Program Administrator and the Custodian, subject to the terms of the Trust Agreement.

The Board is selected at the annual meeting of the Participants. Any representative may be nominated as a Trustee. The number of Trustees to be selected shall be determined by the Participants at such meeting and shall be an odd number of three or more. Currently, the Board of Trustees consists of the following members, each serving two-year staggered terms:

- Mr. Steve Williams, Chairman**
Asst. City Administrator/CFO, City of Conroe
- Ms. Amy Perez**
Director of Financial Management, Harris County
- Ms. Monika Arris**
Director of Budget & Finance, Collin County
- Mr. Mike Hagar**
Asst. Supt. of Business & Finance, Alamo Heights ISD
- Ms. Cindy Yeatts Brown**
Treasurer, Denton County
- Ms. Heather Hurlbert**
Director of Finance, City of San Marcos

Texas Class Rates for September 2019										
Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)			
9/30/2019	2.1656	2.4894	2.1573	50	80	0.00059330666	1.00020786			
9/29/2019	2.1468	2.4906	2.1601	53	83	0.00058815876	1.00012515			
9/28/2019	2.1468	2.4919	2.1656	53	83	0.00058815876	1.00012515			
9/27/2019	2.1468	2.4932	2.1711	53	83	0.00058815876	1.00012515			
9/26/2019	2.1551	2.4945	2.1765	53	83	0.00059043836	1.00019509			
9/25/2019	2.1651	2.4957	2.1808	57	83	0.00059317808	1.00018606			
9/24/2019	2.1751	2.4970	2.1883	55	86	0.00059591781	1.00020931			
9/23/2019	2.1851	2.4982	2.2073	55	86	0.00059865753	1.00021962			
9/22/2019	2.1851	2.4994	2.2101	56	87	0.00059865773	1.00010827			
9/21/2019	2.1851	2.5006	2.2130	56	87	0.00059865774	1.00010827			
9/20/2019	2.1851	2.5018	2.2159	56	87	0.00059865774	1.00010827			
9/19/2019	2.1851	2.5030	2.2187	55	85	0.00058865753	1.00019928			
9/18/2019	2.2173	2.5042	2.2216	54	84	0.00060747295	1.00018302			
9/17/2019	2.3082	2.5053	2.2213	54	85	0.000603239362	1.00017579			
9/16/2019	2.2051	2.5060	2.2094	54	84	0.00060413699	1.00017579			
9/15/2019	2.2051	2.5072	2.2122	56	87	0.00060413698	1.00016326			
9/14/2019	2.2051	2.5084	2.2151	56	87	0.00060413699	1.00016326			
9/13/2019	2.2051	2.5096	2.2180	56	87	0.00060413699	1.00016326			
9/12/2019	2.2051	2.5108	2.2208	55	86	0.00060413698	1.00022341			
9/11/2019	2.2251	2.5120	2.2251	55	87	0.00060687671	1.00022341			
9/10/2019	2.2251	2.5131	2.2294	55	87	0.00060961644	1.00021736			
9/9/2019	2.2251	2.5143	2.2322	55	86	0.00060961644	1.00021948			
9/8/2019	2.2251	2.5154	2.2359	54	86	0.00060961644	1.00016275			
9/7/2019	2.2251	2.5166	2.2396	54	86	0.00060961644	1.00016275			
9/6/2019	2.2251	2.5178	2.2432	54	86	0.00060961644	1.00016275			
9/5/2019	2.2351	2.5190	2.2469	54	86	0.00061235617	1.00025629			
9/4/2019	2.2451	2.5201	2.2484	54	84	0.00061509590	1.00026900			
9/3/2019	2.2451	2.5212	2.2486	52	82	0.00061509589	1.00024563			
9/2/2019	2.2508	2.5223	2.2487	52	84	0.00061664695	1.00014428			
9/1/2019	2.2508	2.5235	2.2480	52	84	0.00061664694	1.00014428			

Texas Class Government Rates September 2019										
Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)			
9/30/2019	2.1551	2.3582	2.0287	41	70	0.00059043830	1.00015496			
9/29/2019	1.9935	2.3589	2.0101	43	72	0.00054616823	1.00008811			
9/28/2019	1.9935	2.3602	2.0165	43	72	0.00054616823	1.00008811			
9/27/2019	1.9935	2.3616	2.0228	43	72	0.00054616823	1.00008811			
9/26/2019	2.0151	2.3630	2.0292	43	73	0.00055208222	1.00011131			
9/25/2019	2.0351	2.3643	2.0378	43	71	0.00055761662	1.00009853			
9/24/2019	2.0151	2.3655	2.0820	43	72	0.00055208221	1.00008691			
9/23/2019	2.0251	2.3668	2.2221	44	70	0.00055482199	1.00009760			
9/22/2019	2.0380	2.3681	2.2435	46	71	0.00055834298	1.00001461			
9/21/2019	2.0380	2.3694	2.2631	46	71	0.00055834299	1.00001461			
9/20/2019	2.0380	2.3706	2.2827	46	71	0.00055834299	1.00001461			
9/19/2019	2.0751	2.3719	2.3023	47	73	0.00055834299	1.00008222			
9/18/2019	2.3451	2.3730	2.3151	43	69	0.00064248316	1.00005070			
9/17/2019	2.9952	2.3731	2.2880	43	69	0.00062060763	1.00006559			
9/16/2019	2.1751	2.3707	2.1665	43	69	0.00059591778	1.00008941			
9/15/2019	2.1751	2.3715	2.1651	45	71	0.00059591779	1.00005439			
9/14/2019	2.1751	2.3723	2.1637	45	71	0.00059591779	1.00005439			
9/13/2019	2.1751	2.3730	2.1622	45	71	0.00059591779	1.00005439			
9/12/2019	2.1651	2.3738	2.1608	45	71	0.00059317807	1.00013626			
9/11/2019	2.1551	2.3746	2.1637	47	69	0.00059043830	1.00013626			
9/10/2019	2.1451	2.3765	2.1665	47	69	0.00058769857	1.00015383			
9/9/2019	2.1651	2.3764	2.1708	48	70	0.00059317810	1.00015741			
9/8/2019	2.1651	2.3772	2.1708	49	72	0.00059317810	1.00010399			
9/7/2019	2.1651	2.3781	2.1708	49	72	0.00059317810	1.00010399			
9/6/2019	2.1651	2.3790	2.1708	49	72	0.00059665756	1.00019233			
9/5/2019	2.1851	2.3798	2.1708	50	72	0.00059665756	1.00019233			
9/4/2019	2.1751	2.3806	2.1680	47	70	0.00059591784	1.00017900			
9/3/2019	2.1751	2.3814	2.1680	48	70	0.00059591784	1.00017900			
9/2/2019	2.1651	2.3823	2.1637	50	73	0.00059317810	1.00008761			
9/1/2019	2.1651	2.3832	2.1608	50	73	0.00059317809	1.00008761			