

**CERTIFIED COPY  
BRAZORIA COUNTY COMMISSIONERS' COURT**

**ORDER NO. 7.M.1**

**RE: COUNTY TREASURER'S MONTHLY CASH  
AND INVESTMENT REPORT FOR TOLL  
ROAD AUTHORITY FUNDS FOR  
DECEMBER 2019 AND 1ST QUARTER  
2020 INVESTMENT REPORT**

County Treasurer's Monthly Cash and Investment Report for Toll Road Authority Funds for December 2019 and the 1st Quarter 2020 Investment Activity Report for October - December 2019. It is further requested a certified copy of this order be returned to the County Treasurer. This report will be posted on the Brazoria County website.

<b>RESULT:</b>	<b>PASSED BY CONSENT VOTE [UNANIMOUS]</b>
<b>MOVER:</b>	Stacy L. Adams, Commissioner
<b>SECONDER:</b>	David R. Linder, Commissioner
<b>AYES:</b>	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.M.1**

**RE: COUNTY TREASURER'S MONTHLY CASH  
AND INVESTMENT REPORT FOR TOLL  
ROAD AUTHORITY FUNDS FOR  
DECEMBER 2019 AND 1ST QUARTER  
2020 INVESTMENT REPORT**

as passed by the Commissioners' Court on the 25th day of FEBRUARY, A.D., 2020, Special Meeting 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 25th DAY OF  
FEBRUARY, A. D., 2020.**

JOYCE HUDMAN, Clerk County Court

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

By:  \_\_\_\_\_  
T. Reynolds, 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 **DECEMBER 2019** and reflects total cash and other assets in the custody of the County Treasurer **and** at U.S. Bank, Trustee, at month end to be: **\$38,760,135.52.**

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 1st Quarter FY 2020

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

A handwritten signature in blue ink that reads "Cathy Campbell".

Cathy Campbell, CCT, CIO  
Brazoria County Treasurer

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

**Bank Account Activity and Interest Report For December 2019**

Account	Ending Bank Balance 12/01/2019	Deposits and Other Credits Received	Checks and Other Debits Disbursed	Ending Bank Balance 12/31/2019	MONTHLY Interest Earned	Interest Rate
<b>FIRST NATIONAL BANK OF LAKE JACKSON</b>						
Brazoria County Toll Road Authority	114,213.65	61.81	(4,621.16)	109,654.30	61.81	0.70
Brazoria County Toll Road Authority-Construction	6,077,006.52	2,728.07	(1,490,429.88)	4,589,304.71	2,728.07	0.70
Brazoria County Toll Road Authority-FM 518	1,854,250.40	783,184.71	(1,527,827.05)	1,109,608.06	538.30	0.70
Brazoria County Toll Road Authority-Debt	4,277,549.40	263,723.92	(164,012.50)	4,377,260.82	2,392.56	0.70
Brazoria County Toll Road Authority-Contributions (CLOSED 11/19)	-	0.00	0.00	0.00	0.00	0.70

*First National Bank of Lake Jackson Totals*

12,323,019.97      1,049,698.51      (3,186,890.59)      10,185,827.89      5,720.74

**TOTAL EOM Account Balances and Interest Earnings**

**10,185,827.89      5,720.74**

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, COT, 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 **DECEMBER 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".

Cathy Campbell, CCT, CIO  
Brazoria County Treasurer

# Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T  
 Published: 12/31/2019 9:31:51 AM

## Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Section V-C

Date: 31-Dec-19  
 Page: 3

### Safekkeeping

Code	Cusip Trans#	Description Maturity	Prerfund	Pool Coupon	Moody StdPoor	Original Face Pledged Percent	Original Face Value	Pledged Par Value	Pledged Book Value	Pledged Market Value
FHLB	3137AMXN2	FHR 4011 DG		2.500		\$17,000,000.00 100.00%	\$17,000,000.00	\$2,334,396.82	\$2,345,031.76	\$2,351,155.69
FEDERAL HOME LOAN BANK AFS										
FHLB	3137BSK69	FHR 4623 H		2.500		\$2,500,000.00 100.00%	\$2,500,000.00	\$1,759,466.90	\$1,765,601.24	\$1,771,747.63
FEDERAL HOME LOAN BANK AFS										
FHLB	3137BRMP7	FHR 4604 DC		2.500		\$2,500,000.00 100.00%	\$2,500,000.00	\$1,723,203.08	\$1,761,788.52	\$1,733,637.42
FEDERAL HOME LOAN BANK AFS										
FHLB	3137BSTN3	FHR 4629 QG		2.500		\$2,500,000.00 100.00%	\$2,500,000.00	\$1,709,183.18	\$1,706,411.37	\$1,709,879.50
FEDERAL HOME LOAN BANK AFS										
FHLB	3137BWU77	FHR 4663 PK		2.000		\$2,000,000.00 100.00%	\$2,000,000.00	\$1,374,387.10	\$1,352,457.35	\$1,367,018.60
FEDERAL HOME LOAN BANK AFS										
FHLB	3136AWBB2	FNR 2017-25 QD		2.250		\$2,000,000.00 100.00%	\$2,000,000.00	\$1,315,240.74	\$1,307,423.22	\$1,307,364.95
FEDERAL HOME LOAN BANK AFS										
FHLB	3137BXZG0	FHR 4682 LC		2.500		\$2,000,000.00 100.00%	\$2,000,000.00	\$1,234,071.60	\$1,231,066.84	\$1,224,695.25
FEDERAL HOME LOAN BANK AFS										
FHLB	3136B22Q4	FNR 2018-62 PG		3.000		\$2,150,000.00 100.00%	\$2,150,000.00	\$1,806,843.34	\$1,804,097.81	\$1,837,661.22
FEDERAL HOME LOAN BANK AFS										
FHLB	38381AT22	GNR 2018-152 HD		3.500		\$2,500,000.00 100.00%	\$2,500,000.00	\$1,465,281.83	\$1,465,281.83	\$1,496,446.32
FEDERAL HOME LOAN BANK AFS										
							<b>\$35,150,000.00</b>	<b>\$14,722,074.59</b>	<b>\$14,739,159.94</b>	<b>\$14,799,606.58</b>

9 CMOs - Fixed Rate

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

# Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T  
 Published: 12/31/2019 9:31:51 AM

## Safekeeping

Code	Cusip Trans#	Description Maturity	Prerefund	Pool Coupon	Moody StdPoor	Original Face	Pledged Original Face Value	Pledged Par Value	Pledged Book Value	Pledged Market Value
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Total Pledged 2 Io: BCTR BRAZORIA COUNTY TOLL ROAD AUTHORITY \$35,150,000.00 \$14,722,074.59 \$14,739,159.94 \$14,799,606.58

\$0.00 Munis with Maturity Under 2 Years

\$0.00 Munis with Maturity Over 2 Years

\$0.00 Other securities with Stated Maturity Under 2 Years

\$14,722,074.59 Other securities with Stated Maturity Over 2 Years

\*\* 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	1,550,000.00	1,293,375.00	4,116,125.00	343,062.50
2029	1,243,625.00	1,550,000.00	1,243,625.00	4,116,250.00	343,062.50
2030	1,201,812.50	1,800,000.00	1,201,812.50	4,116,625.00	342,978.17
2031	1,157,875.00	1,800,000.00	1,157,875.00	4,116,750.00	342,978.17
2032	1,111,750.00	1,800,000.00	1,111,750.00	4,116,750.00	342,978.17
2033	1,063,312.50	1,895,000.00	1,063,312.50	4,108,875.00	342,488.58
2034	1,012,437.50	2,085,000.00	1,012,437.50	4,108,875.00	342,488.58
2035	959,000.00	2,190,000.00	959,000.00	4,108,000.00	342,333.33
2036	902,812.50	2,305,000.00	902,812.50	4,108,000.00	342,333.33
2037	1,191,212.50	1,928,275.00	1,191,212.50	4,310,700.00	359,225.00
2038	1,151,649.50	2,005,701.00	1,151,649.50	4,309,000.00	359,008.33
2039	1,110,593.00	2,088,814.00	1,110,593.00	4,309,000.00	359,000.00
2040	1,068,550.00	2,175,301.00	1,068,550.00	4,312,401.00	359,366.75
2041	1,024,108.50	2,263,787.00	1,024,108.50	4,312,000.00	359,333.33
2042	977,869.50	2,355,951.00	977,869.50	4,311,700.00	359,306.33
2043	929,739.00	2,451,822.00	929,739.00	4,310,600.00	359,275.00
2044	879,815.50	2,551,369.00	879,815.50	4,309,400.00	359,216.67
2045	827,655.00	2,654,264.00	827,655.00	4,312,400.00	359,116.67
2046	781,200.00	2,760,000.00	781,200.00	4,309,400.00	359,366.67
2047	294,700.00	3,900,000.00	294,700.00	4,310,200.00	359,183.33
2048	125,100.00	4,060,000.00	125,100.00	4,309,500.00	718,250.00
2049	84,500.00	4,225,000.00			
		53,838,314.00	28,865,081.50	111,388,289.00	

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

**Debt History:** 22-Jun-17  
**Date of Receipt** U.S. Bank  
**Amount of Issue** ABA routing # 091000022  
 St. Paul, MN 55486-2639  
 BRAZOR17CIB

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 CIBs.

P:\Treas\BRAZORIA COUNTY TOLL ROAD AUTHORITY\BCTRA Debt Serv Bond schedule and vba\BCTRA Debt Service Payment Schedule.xls  
 Prepared by Cathy Campbell, CCT, CO Brazoria County Treasurer

**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
		29,700,000.00	513,191.00	30,858,196.00	

**Debt History:** 22-Jun-17  
**Date of Receipt** U.S. Bank  
**Amount of Issue** 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

P:\Treas\BRAZORIA COUNTY TOLL ROAD AUTHORITY\BCTRA Debt Serv Bond schedule and vba\BCTRA Debt Service Payment Schedule.xls  
 Prepared by Cathy Campbell, CCT, CO Brazoria County Treasurer



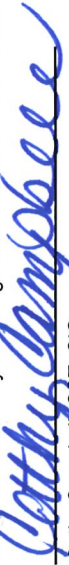
**Brazoria County Toll Road Authority**  
**Brazoria County as Agent**  
**Portfolio Report**  
 December 2019

Current Date: 12/31/2019

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		1.520				676,104.04	100.000	676,104.04	676,104.04	100.000	676,104.04	1	1.520	566.01
997	TexPool	LGIP		1.623				8,337,368.33	100.000	8,337,368.33	8,337,368.33	100.00	8,337,368.33	1	1.623	11,473.96
998	Texas Class	LGIP		1.880				19,560,835.26	100.000	19,560,835.26	19,560,835.26	100.00	19,560,835.26	1	1.880	31,219.70
999	Depository	Cash		0.700				10,185,827.89	100.000	10,185,827.89	10,185,827.89	100.00	10,185,827.89	1	0.700	5,720.74
									<b>38,760,135.52</b>	<b>38,760,135.52</b>	<b>38,760,135.52</b>	<b>38,760,135.52</b>	<b>1</b>	<b>1.508</b>	<b>48,980.41</b>	

**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 2020**

	Oct	Nov	Dec	1st Qtr	Jan	Feb	Mar	2nd Qtr	April	May	June	3rd Qtr	July	August	Sept	4th Qtr	Ann Earned
BANK	3,819.14	7,311.24	5,720.74	16,851.12				0.00				0.00				0.00	16,851.12
TEXPOOL	13,476.20	11,463.03	11,473.96	36,413.19				0.00				0.00				0.00	36,413.19
TEXAS CLASS	45,936.66	31,909.54	31,219.70	109,066.90				0.00				0.00				0.00	109,066.90
U.S. BANK	275.57	446.52	566.01	1,288.10				0.00				0.00				0.00	1,288.10
<b>Total Per Mo.</b>	<b>63,507.57</b>	<b>51,130.33</b>	<b>48,980.41</b>	<b>163,618.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>163,618.31</b>

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

*Cathy Campbell*

Cathy Campbell, CCT, CIO  
Brazoria County Treasurer

**BRAZORIA COUNTY TOLL ROAD AUTHORITY YTD BANK INTEREST FOR CALENDAR YEAR 2019**

Account	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Tot Int
<b>FIRST NATIONAL BANK OF LAKE JACKSON</b>													
Brazoria County Toll Road Authority	57.10	47.18	48.29	112.80	119.98	91.40	47.44	26.60	17.16	59.28	74.44	61.81	763.48
Brazoria County Toll Road Authority-Construction	2,585.50	2,199.88	3,319.84	3,935.46	4,690.15	4,772.33	1,869.06	1,665.67	1,377.09	712.82	3,359.11	2,728.07	33,214.98
Brazoria County Toll Road Authority-FM 518	2,751.24	2,780.88	2,990.21	2,277.76	2,341.21	1,967.43	1,180.42	976.51	446.67	655.80	1,061.19	538.30	19,967.62
Brazoria County Toll Road Authority-Debt	6,481.70	6,387.20	7,625.88	5,400.88	6,091.01	4,858.43	3,113.62	3,669.49	2,586.67	2,369.21	2,804.69	2,392.56	53,781.34
Brazoria County Toll Road Authority-Contributions	53.28	48.76	58.45	42.89	49.56	40.65	26.07	31.67	23.08	22.03	11.81	0.00	408.25
<i>First National Bank of Lake Jackson Totals</i>	<b>11,928.82</b>	<b>11,463.90</b>	<b>14,042.67</b>	<b>11,769.79</b>	<b>13,291.91</b>	<b>11,730.24</b>	<b>6,236.61</b>	<b>6,369.94</b>	<b>4,450.67</b>	<b>3,819.14</b>	<b>7,311.24</b>	<b>5,720.74</b>	<b>108,135.67</b>

**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  
12/01/2019 thru 12/31/2019

Fund	Description	12/01/2019 Market Value	Credits	Debits	Interest Earned In Previous Month, Posted This Month	12/31/2019 Investments	**% of Total Yield at Market**	Expected Maturity	Mark to Mkt 12/31/2019
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	511,525.53	164,012.50	0.00	566.01	676,104.04	1.5200	1/1/2020	676,104.04
Ending Market Value		511,525.53	164,012.50	0.00	566.01	676,104.04			676,104.04

\*\*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, CFT, CIO  
Brazoria County Treasurer

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

Texas Class

Investment Report

12/01/2019 thru 12/31/2019

Fund	Description	12/01/2019 Investments	Credits	Debits	Interest Earned	12/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 12/31/2019
54000	Toll Road Funds-Construction	19,529,615.56	0.00	0.00	31,219.70	19,560,835.26	1.8800	1/1/2020	19,560,835.26
64100	Toll Road Funds-Contributions	0.00	0.00	0.00	0.00	0.00			0.00
<b>TEXAS CLASS Totals</b>		<b>19,529,615.56</b>	<b>0.00</b>	<b>0.00</b>	<b>31,219.70</b>	<b>19,560,835.26</b>			<b>19,560,835.26</b>

All Contribution Funds moved to the Construction Fund November 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**

**TexPool**

Investment Report

12/01/2019 thru 12/31/2019

Fund	Description	12/01/2019 Investments	Credits	Debits	Interest Earned	12/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 12/31/2019
54000	Toll Road Funds-Construction	8,325,894.37	0.00	0.00	11,473.96	8,337,368.33	1.6226	1/1/2020	8,337,368.33
64100	Toll Road Funds-Contributions	0.00	0.00	0.00	0.00	0.00			0.00
<b>TEXPOOL Totals</b>		<b>8,325,894.37</b>	<b>0.00</b>	<b>0.00</b>	<b>11,473.96</b>	<b>8,337,368.33</b>			<b>8,337,368.33</b>

**All Contribution Funds moved to Construction Fund November 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, CFT, 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 <a href="http://FirstAmericanFunds.com">FirstAmericanFunds.com</a> 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%	1.79%	1.59%	1.53%

### Portfolio Characteristics

Total Net Assets (all classes)	\$48.8 billion
Weighted Average Maturity (WAM)	24 days
Inception Date	04/05/2016
Expense Ratio	
Gross	0.23%
Net <sup>1</sup>	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 Yield<sup>†</sup>

7-Day Yield

Sub. 1.51% Unsub. 1.42%

For more information and ratings methodology, please visit [moody.com](http://moody.com), [standardandpoors.com](http://standardandpoors.com), and [fitchratings.com](http://fitchratings.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.

<sup>1</sup> 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.

<sup>†</sup>The advisor has contractually agreed to waive fees and reimburse fund expenses through October 31, 2020, 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, 2020 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 AAmmf 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](http://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.**

### Portfolio Maturity

Overnight	48%
2-7 days	18%
8-29 days	16%
30-60 days	7%
61-120 days	7%
121+ days	4%

### Portfolio Allocation\* (% of Market Value)

Investment Companies	1.4%
U.S. Govt. Agency Debt	43.0%
U.S. Govt. Agency Repurchase Agreements	9.9%
U.S. Treasury Debt	6.6%
U.S. Treasury Repurchase Agreements	39.1%

\*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

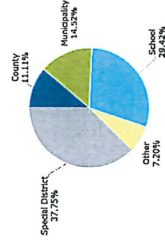
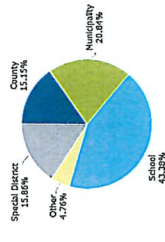
27 years of financial industry experience

Contact us at 800.677.3863 or [www.FirstAmericanFunds.com](http://www.FirstAmericanFunds.com).

Quasar Distributors, LLC, distributor.

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

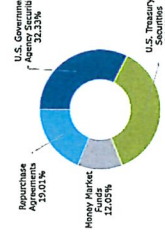
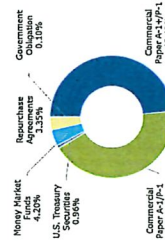
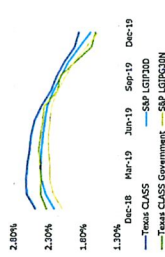
As of December 31, 2019:



Participant Breakdown by Balance

Participant Breakdown by Entity Type

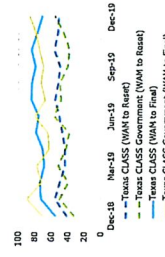
Performance vs. Benchmark S&P AAA/AA GIP\* (Average Monthly Yields)



Texas CLASS Portfolio Breakdown

Texas CLASS Government Portfolio Breakdown

Weighted Average Maturity (In Days)



Texas CLASS Prior Month Comparison

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Final)**
Oct-19	2.05%	\$8,692,852,757	\$8,689,870,099	\$8,730,324,280	\$8,727,343,623	85
Nov-19	1.94%	\$8,935,553,380	\$8,934,480,686	\$8,934,521,462	\$8,933,348,688	78
Dec-19	1.88%	\$10,425,699,750	\$10,424,188,022	\$10,424,076,311	\$10,422,544,584	72

Texas CLASS Government Prior Month Comparison

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Final)**
Oct-19	1.93%	\$6,652,040,719	\$6,651,867,433	\$6,648,782,213	\$6,647,704,928	75
Nov-19	1.70%	\$7,141,705,739	\$7,141,624,737	\$7,141,533,984	\$7,141,452,983	79
Dec-19	1.64%	\$7,977,955,906	\$7,977,884,874	\$7,977,873,773	\$7,977,622,742	87

Fund Highlights as of December 31, 2019 (Unaudited)

For the month of December 2019, the Program Administrator accrued fees of \$773,231.69 and had average shares outstanding of 9,476,802,964.17 for Texas CLASS Government, the Program Administrator accrued fees of \$22,286.51, and had average shares outstanding of 740,461,544.12. The fees for both the Texas CLASS Government and the Program Administrator 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 course of a year. The fees for the Program Administrator are accrued on the current day's shares outstanding. For weekend days and holidays, the shares outstanding for the previous business day will be utilized for the calculation of the fee. The fees for the Program Administrator are accrued on the current day's shares outstanding. The Program Administrator reserves the right to share fees listed in the Eighth Amended and Restated Trust Agreement. The fees are paid monthly upon notification to the custodian bank, as of December 31, 2019 the fee for Texas CLASS was 10 basis points, and the fee for Texas CLASS Government was four basis points.

- Both funds are rated 'AA+' by S&P Global Ratings.
- Net Asset Value (NAV) for Texas CLASS Government as of December 31, 2019 is equal to \$1.00.
- The final maturity date of all securities, whether in the form of a bond or a note, is 2025.
- The custodian bank for Texas CLASS is Wells Fargo Bank, N.A.
- Total number of Participants by 792.
- There are currently no investments that have a stated maturity greater than one year.
- The portfolio payments for Texas CLASS are Randy Palomba, CFA and Neil Wulud, 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 6, 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:

BOARD OF TRUSTEES

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

Mr. Rodney Rhoades  
Deputy Director - Admin. Services, North Texas Municipal Water Dist



TEXAS CLASS RATES DECEMBER 2019

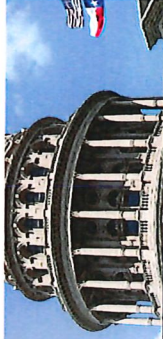
Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
12/31/2019	1.9351	2.3583	1.8851	52	72	0.000053016438	1.00014502
12/30/2019	1.8851	2.3595	1.8765	49	70	0.000051646575	1.00015625
12/29/2019	1.8751	2.3608	1.8753	51	72	0.000051372603	1.00006829
12/28/2019	1.8751	2.3621	1.8767	51	72	0.000051372603	1.00006829
12/27/2019	1.8751	2.3635	1.8781	51	72	0.000051372602	1.00006829
12/26/2019	1.8751	2.3648	1.8795	52	73	0.000051372602	1.00015709
12/25/2019	1.8751	2.3662	1.8824	54	75	0.000051372602	1.00011822
12/24/2019	1.8751	2.3676	1.8853	54	75	0.000051401592	1.00015931
12/23/2019	1.8762	2.3690	1.8881	54	76	0.000051401592	1.00011822
12/22/2019	1.8851	2.3703	1.8894	57	79	0.000051646576	1.00008135
12/21/2019	1.8851	2.3717	1.8871	57	79	0.000051646575	1.00008135
12/20/2019	1.8851	2.3731	1.8848	57	79	0.000051646575	1.00008135
12/19/2019	1.8951	2.3745	1.8826	56	78	0.000051920548	1.00013338
12/18/2019	1.8951	2.3758	1.8783	56	78	0.000051920548	1.00014908
12/17/2019	1.8951	2.3772	1.8743	56	79	0.000051920548	1.00012694
12/16/2019	1.8851	2.3786	1.8703	54	78	0.000051211131	1.00008562
12/15/2019	1.8692	2.3800	1.8680	56	81	0.000051211131	1.00008562
12/14/2019	1.8692	2.3814	1.8689	56	81	0.000051211132	1.00008562
12/13/2019	1.8692	2.3829	1.8697	56	81	0.000051107378	1.00016444
12/12/2019	1.8654	2.3844	1.8706	57	82	0.000051155722	1.00017498
12/11/2019	1.8672	2.3859	1.8726	56	82	0.000051139716	1.00019671
12/10/2019	1.8666	2.3874	1.8743	57	82	0.000051216898	1.00020159
12/9/2019	1.8694	2.3889	1.8769	57	81	0.000051372603	1.00014800
12/8/2019	1.8751	2.3905	1.8807	58	83	0.000051372602	1.00014800
12/7/2019	1.8751	2.3920	1.8829	58	83	0.000051372603	1.00014800
12/6/2019	1.8751	2.3935	1.8852	58	83	0.000051505803	1.00023720
12/5/2019	1.8800	2.3950	1.8874	56	81	0.000051474818	1.00013443
12/4/2019	1.8788	2.3965	1.8895	55	80	0.000051646575	1.00021130
12/3/2019	1.8851	2.3981	1.8919	52	78	0.000051949355	1.00019417
12/2/2019	1.8859	2.3996	1.8941	52	77	0.0000519797320	1.00013126
12/1/2019	1.8906	2.4011	1.8955	53	78		

TEXAS CLASS GOVERNMENT RATE DECEMBER 2019

Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
12/31/2019	1.6251	2.2064	1.6265	56	87	0.000044523291	1.00006896
12/30/2019	1.6251	2.2080	1.6251	55	85	0.000044523291	1.00007531
12/29/2019	1.6351	2.2096	1.6237	53	84	0.000044797260	1.00001353
12/28/2019	1.6351	2.2112	1.6222	53	84	0.000044797260	1.00001353
12/27/2019	1.6351	2.2128	1.6208	53	84	0.000044797260	1.00001353
12/26/2019	1.6151	2.2144	1.6194	47	80	0.000044249314	1.00005757
12/25/2019	1.6151	2.2161	1.6208	47	81	0.000044249314	1.00005948
12/24/2019	1.6151	2.2178	1.6251	47	81	0.000044249314	1.00005948
12/23/2019	1.6151	2.2195	1.6308	47	81	0.000044249314	1.00005948
12/22/2019	1.6251	2.2212	1.6322	48	82	0.000044523290	1.00007252
12/21/2019	1.6251	2.2228	1.6337	48	82	0.000044523290	1.00007252
12/20/2019	1.6251	2.2245	1.6351	48	82	0.000044523290	1.00007252
12/19/2019	1.6251	2.2262	1.6365	47	81	0.000044523290	1.00013495
12/18/2019	1.6451	2.2279	1.6394	46	82	0.000045071227	1.00013782
12/17/2019	1.6451	2.2296	1.6394	43	80	0.000045451999	1.00010836
12/16/2019	1.6251	2.2312	1.6394	40	77	0.000045451999	1.00015372
12/15/2019	1.6351	2.2330	1.6437	42	80	0.000044797259	1.00011494
12/14/2019	1.6351	2.2347	1.6465	42	80	0.000044797259	1.00011494
12/13/2019	1.6351	2.2364	1.6494	42	80	0.000044797259	1.00011494
12/12/2019	1.6451	2.2382	1.6522	42	81	0.000045071228	1.00018147
12/11/2019	1.6451	2.2399	1.6551	43	81	0.000045071228	1.00019241
12/10/2019	1.6551	2.2416	1.6580	43	82	0.00004545207	1.00020012
12/9/2019	1.6551	2.2433	1.6637	43	82	0.00004545207	1.00020491
12/8/2019	1.6551	2.2450	1.6694	45	84	0.00004545206	1.00016659
12/7/2019	1.6551	2.2468	1.6708	45	84	0.00004545207	1.00016659
12/6/2019	1.6551	2.2485	1.6722	45	84	0.00004545206	1.00016659
12/5/2019	1.6651	2.2502	1.6737	45	85	0.000045619184	1.00020891
12/4/2019	1.6651	2.2520	1.6737	44	84	0.000045619182	1.00019762
12/3/2019	1.6951	2.2537	1.6737	43	83	0.000046441091	1.00015855
12/2/2019	1.6951	2.2554	1.6708	45	77	0.000046441092	1.00016373
12/1/2019	1.6651	2.2571	1.6694	46	79	0.000045619179	1.00011383



# Monthly Newsletter: January 2020



## ANNOUNCEMENTS

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

- TexPool**  
Harris County ESD 29
- Upcoming Events**  
Jan 26, 2020 - Jan 30, 2020  
Austin  
TASA Mid-winter Conference
- Feb 23, 2020 - Feb 26, 2020  
San Antonio  
GTOT Winter Seminar
- Mar 02, 2020 - Mar 06, 2020  
Houston  
TASBO Annual Conference

### TexPool Advisory Board Members

- David Garcia
  - Patrick Krishock
  - Belinda Weaver
  - Deborah Lauder milk
  - Vivian Wood
- Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.  
Operated under the supervision of the Texas Treasury Safeguarding Trust Company

## Economic and Market Commentary: 2020 Outlook: Optimism and Opportunities

January 1, 2020

The stereotypes of trading in the liquidity markets is that it's a ho-hum job. No battling for deals like those in a stock exchange; just grab whatever offer that comes along. Well, not only is that unconditionally wrong, 2020 might force traders for money markets and the like to be as fierce as those in any sector.

With the Federal Reserve on hold, the yield curve relatively flat and the economy on a low-growth path, liquidity-market firms will contest for every basis point they can get. Relative outperformance will go to those best at identifying situations that can lead to an advantage. There will be periods when the yield curve offers a little more value, giving portfolio managers, analysts and traders opportunity to set them apart. We don't get to talk about our traders often enough. With an average of 16 years of experience and a variety of expertise, we have the utmost confidence in them.

Key to this is how much money flows into the sector. Perhaps it won't rise to the level of the tremendous growth of 2019 but liquidity products should experience solid inflows. There are plenty of people who are uncomfortable about the ebullience of the equity market right now or foresee volatility stemming from the presidential election. If they want to take some of their winnings off the table, the liquidity markets can provide a good home for them. In the current environment, they can offer a competitive return.

(continued page 6)

	TexPool	TexPool Prime
Current Invested Balance	\$23,487,827,797.25	\$8,600,232,187.44
Weighted Average Maturity**	35	35
Weighted Average Life**	97	77
Net Asset Value	1.00007	1.00010
Total Number of Participants	2595	407
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$30,266,522.39	\$9,278,039.91
Management Fee Collected	\$779,957.52	\$353,335.45
Standard & Poor's Current Rating	AAA/m	AAA/m
<b>Month Averages</b>		
Average Invested Balance	\$22,302,384,505.58	\$6,177,572,103.24
Average Monthly Rate*	1.62%	1.83%
Average Weighted Average Maturity**	35	36
Average Weighted Average Life**	102	77

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

Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3591 · TexPool.com  
G35884-24 (1/20)

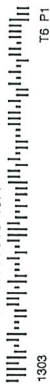
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111 E LOCUST ST STE 305  
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1303



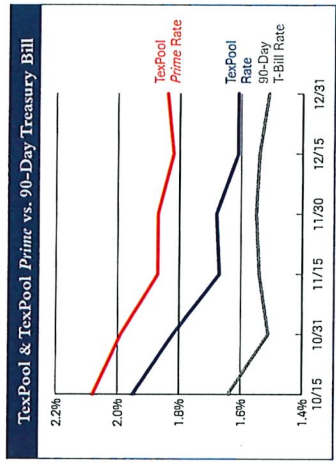
In this regard, 2020 should see liquidity products taking their traditional role of being an asset class that works in tandem with the equity and fixed-income portions of an investor's portfolio.

The Fed was able to ward off volatility in the repo market in the days spanning year-end. Some market participants were concerned rates might spike as they did in September. But through overnight and term operations, the Fed made almost \$500 billion available to primary dealers on Dec. 31. This move proved successful—dealers took down roughly half of it—and repo rates traded well within the federal funds target range.

But policymakers have much more work to do. They would like to avoid intervening daily and even periodically on stress dates such as corporate tax deadlines or quarter-ends and they have established that increasing bank reserves is the most effective means. We think the target is \$1.5 trillion in reserves. The Fed should reach that level in spring of 2020. Then policymakers have to make some more decisions.

Will they back away from being such a major force in the marketplace? Will they continue to cut back on Treasury bill purchases? Would they just end the program or pare the amount from \$60 billion a month to \$50 billion or \$40 billion? We don't think the Fed has worked out the plan yet. Obviously the decision will have enormous consequences for cash managers, especially on the level of supply.

We are optimistic about 2020, and frankly can't wait to do our best work for clients.

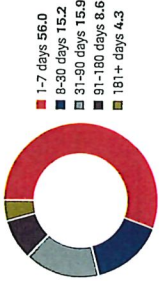


90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.  
Any prices investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury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

The Treasury yield curve ended December with 1-month at 1.47%, 3-month at 1.55%, 6-month at 1.59%, 1-year at 1.66%, 3-month at 1.76%, 3-month at 1.91% and 6-month at 1.91%. The weighted average maturity (WAM) at month-end was 35 days for both TexPool and TexPool Prime.

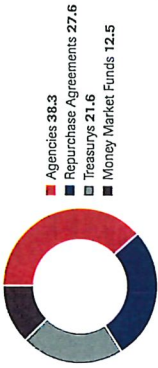
### Portfolio by Maturity (%)

As of December 31, 2019



### Portfolio by Type of Investment (%)

As of December 31, 2019



### Portfolio Asset Summary as of December 31, 2019

	Book Value	Market Value
Uninvested Balance	\$180.73	\$180.73
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	25,152.615.77	25,152,615.77
Interest and Management Fees Payable	-30,366,104.99	-30,366,104.99
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-27,024.55	-27,024.55
Repurchase Agreements	6,491,418,000.00	6,491,418,000.00
Mutual Fund Investments	2,944,074,000.00	2,944,074,000.00
Government Securities	8,975,488,761.86	8,975,488,761.86
U.S. Treasury Inflation Protected Securities	1,065,228,121.10	1,065,228,121.10
US Treasury Bills	2,457,587,949.61	2,458,392,524.90
US Treasury Notes	1,559,329,798.84	1,560,227,943.12
<b>Total</b>	<b>\$23,487,927,972.25</b>	<b>\$23,489,377,005.26</b>

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 safe held 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 contact TexPool Participant Services.

### Participant Summary

	Number of Participants	Balance
School District	597	\$7,645,463,366.65
Higher Education	69	\$1,073,552,402.20
Healthcare	86	\$964,441,108.84
Utility District	828	\$2,991,260,496.29
City	474	\$6,537,525,788.09
County	187	\$2,274,332,524.79
Other	364	\$2,001,024,325.88

### \*\*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 reset in light of 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 357 days or less, and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 357 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 solely 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 reset.

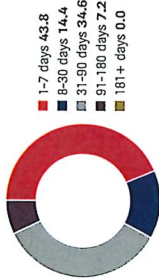
### Daily Summary

Date	Money Wkt. Fund Equiv. (SEC-Stat)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
12/1	1.6818%	0.000046076	\$20,530,843,220.26	1.00007	36	108
12/2	1.6873%	0.000046228	\$21,048,767,962.58	1.00006	35	106
12/3	1.6525%	0.000045277	\$21,087,242,478.69	1.00007	35	107
12/4	1.6451%	0.000045072	\$21,178,066,609.72	1.00008	35	107
12/5	1.6383%	0.000044885	\$21,201,770,454.95	1.00008	34	106
12/6	1.6413%	0.000044967	\$21,280,351,036.98	1.00008	35	106
12/7	1.6413%	0.000044967	\$21,280,351,036.98	1.00008	35	106
12/8	1.6397%	0.000044922	\$21,305,919,968.40	1.00008	33	104
12/9	1.6335%	0.000044754	\$21,283,256,288.77	1.00009	33	103
12/10	1.6281%	0.000044605	\$21,348,044,812.80	1.00009	32	103
12/11	1.6155%	0.000044259	\$21,351,448,428.70	1.00006	34	99
12/12	1.6056%	0.000043990	\$21,876,538,203.74	1.00007	35	101
12/13	1.6056%	0.000043990	\$21,876,538,203.74	1.00007	35	101
12/14	1.6056%	0.000043990	\$21,876,538,203.74	1.00007	35	101
12/15	1.6382%	0.000044681	\$22,795,084,126.05	1.00006	33	94
12/16	1.6285%	0.000044562	\$22,861,246,503.63	1.00005	35	101
12/17	1.6125%	0.000044177	\$22,920,402,748.42	1.00006	35	101
12/18	1.6055%	0.000043987	\$22,832,586,884.20	1.00006	36	102
12/19	1.6020%	0.000043981	\$23,066,584,018.88	1.00006	37	103
12/20	1.6020%	0.000043981	\$23,066,584,018.88	1.00006	37	103
12/21	1.6020%	0.000043981	\$23,066,584,018.88	1.00006	37	103
12/22	1.5980%	0.000043781	\$23,163,187,406.83	1.00006	35	100
12/23	1.5975%	0.000043766	\$23,366,168,216.78	1.00004	35	99
12/24	1.6183%	0.000043766	\$23,366,168,216.78	1.00004	35	99
12/25	1.6055%	0.000043985	\$23,405,303,748.21	1.00005	35	98
12/26	1.6055%	0.000043985	\$23,405,303,748.21	1.00005	37	100
12/27	1.616%	0.000044153	\$23,541,087,870.13	1.00006	34	96
12/28	1.6104%	0.000044120	\$23,487,827,797.25	1.00007	35	97
12/29	1.6226%	0.000044455	\$22,302,584,505.58	1.00006	35	102

### TEXPOOL Prime

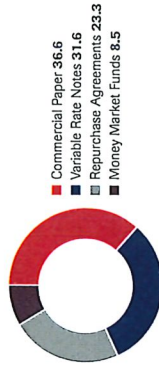
#### Portfolio by Maturity (%)

As of December 31, 2019



#### Portfolio by Type of Investment (%)

As of December 31, 2019



#### Portfolio Asset Summary as of December 31, 2019

	Book Value	Market Value
Uninvested Balance	\$-663.01	
Receivable for Investments Sold	0.00	
Accrual of Interest Income	3,840,151.47	
Interest and Management Fees Payable	-8,606,360.67	
Payable for Investments Purchased	0.00	
Accrued Expenses & Taxes	-8,877.38	
Repurchase Agreements	1,538,128,000.00	
Commercial Paper	2,417,254,277.32	
Bank Instruments	0.00	
Mutual Fund Investments	562,125,639.71	
Government Securities	0.00	
Variable Rate Notes	2,088,500,000.00	
<b>Total</b>	<b>\$6,600,232,167.44</b>	<b>\$6,600,842,289.68</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment. Commitment and the assets are safe 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	125	\$2,588,192,798.27
Higher Education	19	\$520,294,444.74
Healthcare	16	\$262,007,577.73
Utility District	47	\$324,519,552.37
City	79	\$1,288,555,995.90
County	41	\$589,463,467.53
Other	80	\$1,034,898,038.39

### TEXPOOL Prime

#### Daily Summary

Date	Money/NetL. Fund Equiva. (SEC-Stat)	Dividend Factor	TexPool/Prime Invested Balance	NAV	WAM Days	WIAL Days
12/1	1.8674%	0.000051161	\$5,631,139,487.59	1.00013	36	77
12/2	1.8658%	0.000051119	\$5,837,580,799.88	1.00014	36	75
12/3	1.8371%	0.000050331	\$5,646,523,743.76	1.00014	36	76
12/4	1.8481%	0.000050634	\$5,827,018,746.77	1.00014	38	78
12/5	1.8763%	0.000051405	\$5,826,276,828.99	1.00014	38	77
12/6	1.8417%	0.000050457	\$5,815,144,164.17	1.00009	38	77
12/7	1.8417%	0.000050457	\$5,815,144,164.17	1.00009	38	77
12/8	1.8417%	0.000050457	\$5,815,144,164.17	1.00009	38	77
12/9	1.8482%	0.000050635	\$5,819,136,957.70	1.00013	36	74
12/10	1.8356%	0.000050291	\$5,821,645,287.86	1.00012	36	77
12/11	1.8428%	0.000050487	\$5,817,009,413.97	1.00012	37	78
12/12	1.8320%	0.000050193	\$5,859,851,590.80	1.00012	36	77
12/13	1.8172%	0.000049785	\$5,898,888,420.09	1.00007	36	76
12/14	1.8172%	0.000049785	\$5,898,888,420.09	1.00007	36	76
12/15	1.8172%	0.000049785	\$5,898,888,420.09	1.00007	36	76
12/16	1.8390%	0.000050384	\$5,987,061,563.81	1.00011	34	73
12/17	1.8201%	0.000049866	\$6,133,861,841.78	1.00011	34	74
12/18	1.8105%	0.000049804	\$6,251,079,400.58	1.00008	34	77
12/19	1.8180%	0.000049808	\$6,157,015,357.21	1.00008	34	76
12/20	1.7989%	0.000049310	\$6,643,616,252.92	1.00003	35	78
12/21	1.7989%	0.000049310	\$6,643,616,252.92	1.00003	35	78
12/22	1.7989%	0.000049310	\$6,643,616,252.92	1.00003	35	78
12/23	1.8108%	0.000049610	\$6,678,776,402.73	1.00007	34	76
12/24	1.8188%	0.000049630	\$6,771,557,057.12	1.00006	36	79
12/25	1.8188%	0.000049630	\$6,771,557,057.12	1.00006	36	79
12/26	1.8246%	0.000049990	\$6,727,921,818.00	1.00008	36	78
12/27	1.8405%	0.000050426	\$6,452,008,558.57	1.00004	38	82
12/28	1.8405%	0.000050426	\$6,452,008,558.57	1.00004	38	82
12/29	1.8389%	0.000050426	\$6,452,008,558.57	1.00004	38	82
12/30	1.8389%	0.000050381	\$6,530,577,889.94	1.00008	36	78
12/31	1.8438%	0.000050510	\$6,600,232,167.44	1.00010	35	77
<b>Average:</b>	<b>1.8321%</b>	<b>0.000050194</b>	<b>\$6,177,572,108.24</b>	<b>1.00009</b>	<b>36</b>	<b>77</b>