

# INVESTMENT REPORT

## Northwest ISD

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October 1 to December 31, 2022



## Portfolio Overview

### Portfolio Summary

	Prior 30 Sep-22	Current 31 Dec-22
Par Value	434,319,402.12	642,810,105.90
Original Cost	432,931,093.17	638,971,440.18
Book Value	432,990,083.81	640,200,980.18
Market Value	432,999,077.12	640,018,274.65
Accrued Interest	5,972.22	256,034.76
Book Value Plus Accrued	432,996,056.03	640,457,014.94
Market Value Plus Accrued	433,005,049.34	640,274,309.41
Net Unrealized Gain/Loss	8,993.31	(182,705.53)

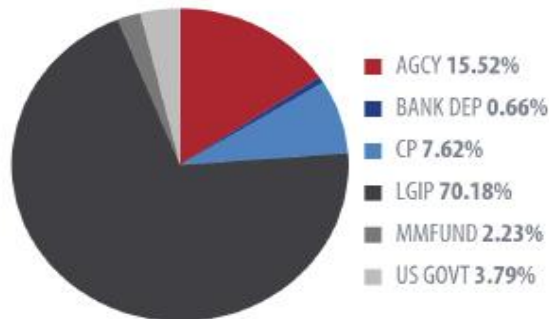
### Income Summary

	1 Oct-22 to 31 Dec-22
Interest Income	\$3,121,042.14
Net Amortization/Accretion	\$1,170,549.36
Realized Gain/Loss	\$0.00
Net Income	\$4,291,591.50

### Portfolio Characteristics

	Prior 30 Sep-22	Current 31 Dec-22
Yield to Maturity	2.674%	4.095%
Yield to Worst	2.674%	4.095%
Years to Final Maturity	0.10	0.13
Years to Effective Maturity	0.10	0.13
Duration	0.57	0.49

### Asset Allocation



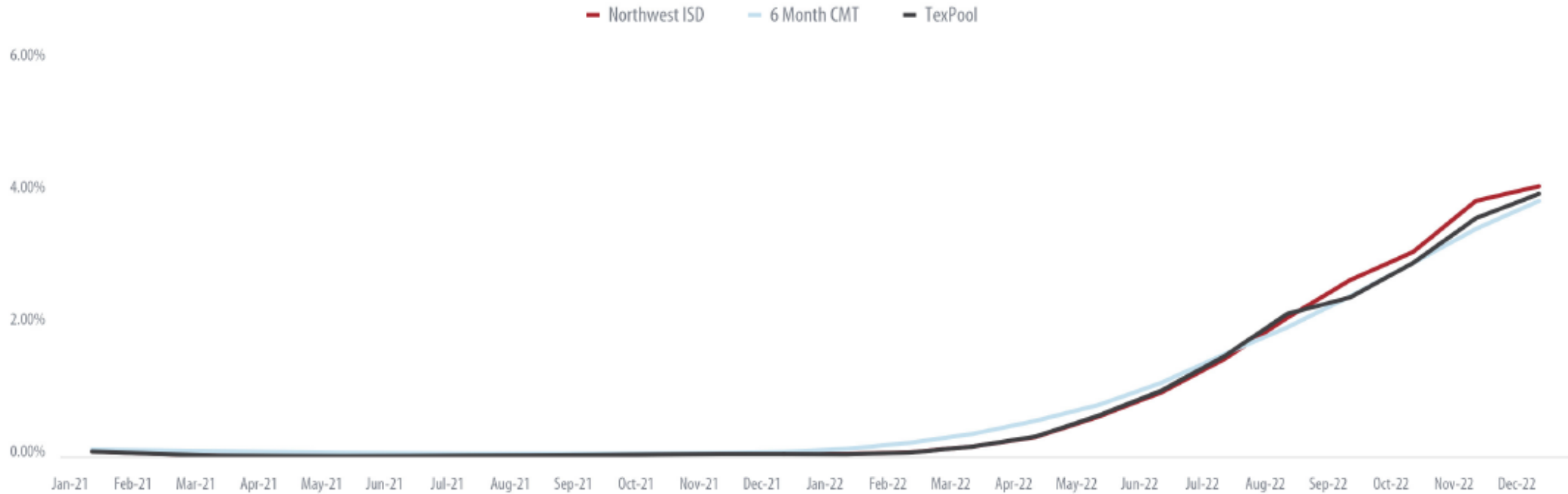
### Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	100,000,000.00	(97,549,643.23)	(5,524.86)	(97,555,168.09)	0.00

## Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Activity Account	173,429.45	173,429.45	1,537.60	174,967.05	174,967.05	1,537.60	1	3.980%	3.980%
Capital Project	323,025,364.14	323,031,104.97	81,841,463.81	404,970,843.95	404,872,568.78	3,222,250.93	63	4.208%	4.208%
Capital Project AFB	416,641.92	416,641.92	3,693.71	420,335.63	420,335.63	3,693.71	1	3.980%	3.980%
General Operating Fund	59,391,767.00	59,385,252.95	71,565,617.91	131,020,746.21	130,950,870.86	549,924.41	34	4.036%	4.036%
Interest & Sinking	46,921,042.51	46,930,809.04	53,001,277.83	99,946,641.88	99,932,086.87	508,713.13	16	3.838%	3.838%
Payroll Fund	3,061,838.79	3,061,838.79	605,606.67	3,667,445.46	3,667,445.46	5,471.72	1	0.680%	0.680%
<b>Total</b>	<b>432,990,083.81</b>	<b>432,999,077.12</b>	<b>207,019,197.53</b>	<b>640,200,980.18</b>	<b>640,018,274.65</b>	<b>4,291,591.50</b>	<b>49</b>	<b>4.095%</b>	<b>4.095%</b>

## Benchmark Comparison

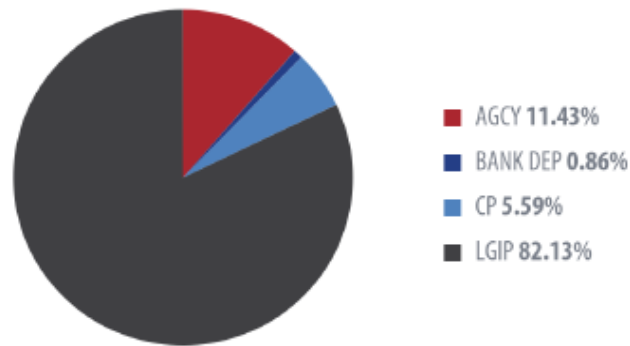


## Yield Overview

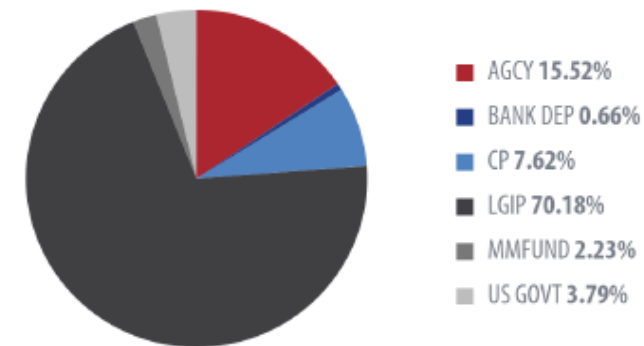
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Northwest ISD	0.08	0.04	0.02	0.01	0.01	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.07	0.15	0.30	0.61	0.97	1.48	2.10	2.67	3.10	3.87	4.10
6 Month CMT	0.11	0.10	0.08	0.07	0.06	0.05	0.05	0.05	0.05	0.05	0.06	0.07	0.12	0.21	0.34	0.54	0.78	1.12	1.55	1.96	2.43	2.93	3.45	3.87
TexPool	0.08	0.04	0.02	0.01	0.01	0.01	0.02	0.02	0.03	0.04	0.04	0.04	0.04	0.06	0.15	0.30	0.62	1.00	1.52	2.16	2.41	2.93	3.61	3.98

## Asset Allocation

Asset Allocation by Security Type as of  
30-Sep-2022



Asset Allocation by Security Type as of  
31-Dec-2022



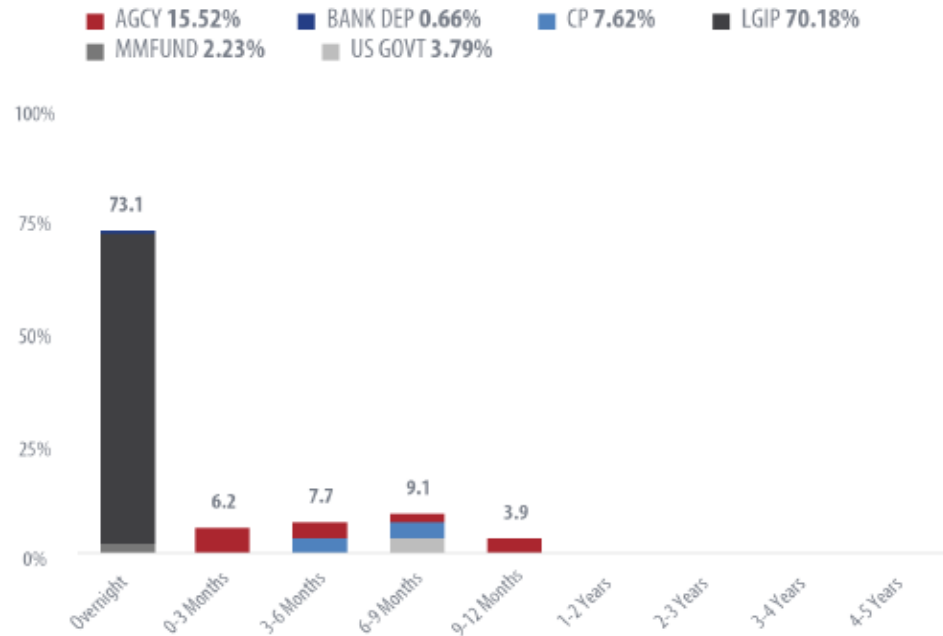
## Book Value Basis Security Distribution

Security Type	Prior Balance 30-Sep-22	Prior Allocation 30-Sep-22	Change in Allocation	Current Balance 31-Dec-22	Current Allocation 31-Dec-22	Yield to Maturity
AGCY	49,475,877.52	11.43%	4.09%	99,345,113.94	15.52%	4.256%
BANK DEP	3,714,924.79	0.86%	(0.20%)	4,239,852.44	0.66%	0.680%
CP	24,194,804.17	5.59%	2.03%	48,786,452.78	7.62%	4.874%
LGIP	355,604,477.33	82.13%	(11.95%)	449,261,982.89	70.18%	3.980%
MMFUND	0.00	0.00%	2.23%	14,308,270.57	2.23%	3.836%
US GOVT	0.00	0.00%	3.79%	24,259,307.56	3.79%	4.740%
<b>Portfolio Total</b>	<b>432,990,083.81</b>	<b>100.00%</b>		<b>640,200,980.18</b>	<b>100.00%</b>	<b>4.095%</b>



## Portfolio Overview

### Maturity Distribution by Security Type



### Top Ten Holdings

Issuer	Allocation
TEXPOOL	70.18%
Federal Home Loan Banks	11.62%
Federal Farm Credit Banks Funding Corporation	3.90%
J.P. Morgan Securities LLC	3.80%
United States Department of The Treasury	3.79%
WF	2.90%
Royal Bank of Canada	2.29%
Toyota Motor Credit Corporation	1.53%

### Maturity Distribution by Security Type

Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	–	39,848,695.01	24,516,529.34	9,996,985.35	24,982,904.24	–	–	–	–	99,345,113.94
BANK DEP	4,239,852.44	–	–	–	–	–	–	–	–	4,239,852.44
CP	–	–	24,477,320.83	24,309,131.95	–	–	–	–	–	48,786,452.78
LGIP	449,261,982.89	–	–	–	–	–	–	–	–	449,261,982.89
MMFUND	14,308,270.57	–	–	–	–	–	–	–	–	14,308,270.57
US GOVT	–	–	–	24,259,307.56	–	–	–	–	–	24,259,307.56
<b>Total</b>	<b>467,810,105.90</b>	<b>39,848,695.01</b>	<b>48,993,850.18</b>	<b>58,565,424.86</b>	<b>24,982,904.24</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>640,200,980.18</b>

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# Questions