

Texas Water Development Board

P.O. Box 13231, 1700 N. Congress Ave.
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Phone (512) 463-7847, Fax (512) 475-2053

TO: Board Members

THROUGH: Jeff Walker, Executive Administrator *JW*
Amanda Lavin, Assistant Executive Administrator *AL*

FROM: Investment Officers

DATE: July 29, 2020

SUBJECT: Quarterly Investment Report for the Quarter Ending May 31, 2020

The Quarterly Investment Report (QIR) for the period ending May 31, 2020 is attached and has been prepared in accordance with the Public Funds Investment Act (PFIA) and TWDB's Investment Policy.

The attached report includes a detailed inventory of investments as well as multiple charts, graphs and tables.

The market value of all investments as of May 31, 2020 is \$3,039,831,395. Investments include cash, money market funds, commercial paper, repurchase agreements, and a variety of federal, state, and local securities.

The Annual Investment Officer Training Report is attached for your review. Please note that all Finance Investment Officers have attended the training to meet with PFIA's training calendar.

The existing Texas Treasury Safekeeping Trust Company contracts authorizing investment activities continue to be sufficient for meeting TWDB needs.

Rebecca Trevino

Rebecca Trevino, Chief Financial Officer

Georgia Sanchez

Georgia Sanchez, Development Fund Manager

LeeRoy Lopez

LeeRoy Lopez, Director of Accounting

Our Mission

Leading the state's efforts in ensuring
a secure water future for Texas

Board Members

Peter M. Lake, Chairman | Kathleen Jackson, Board Member | Brooke T. Paup, Board Member
Jeff Walker, Executive Administrator

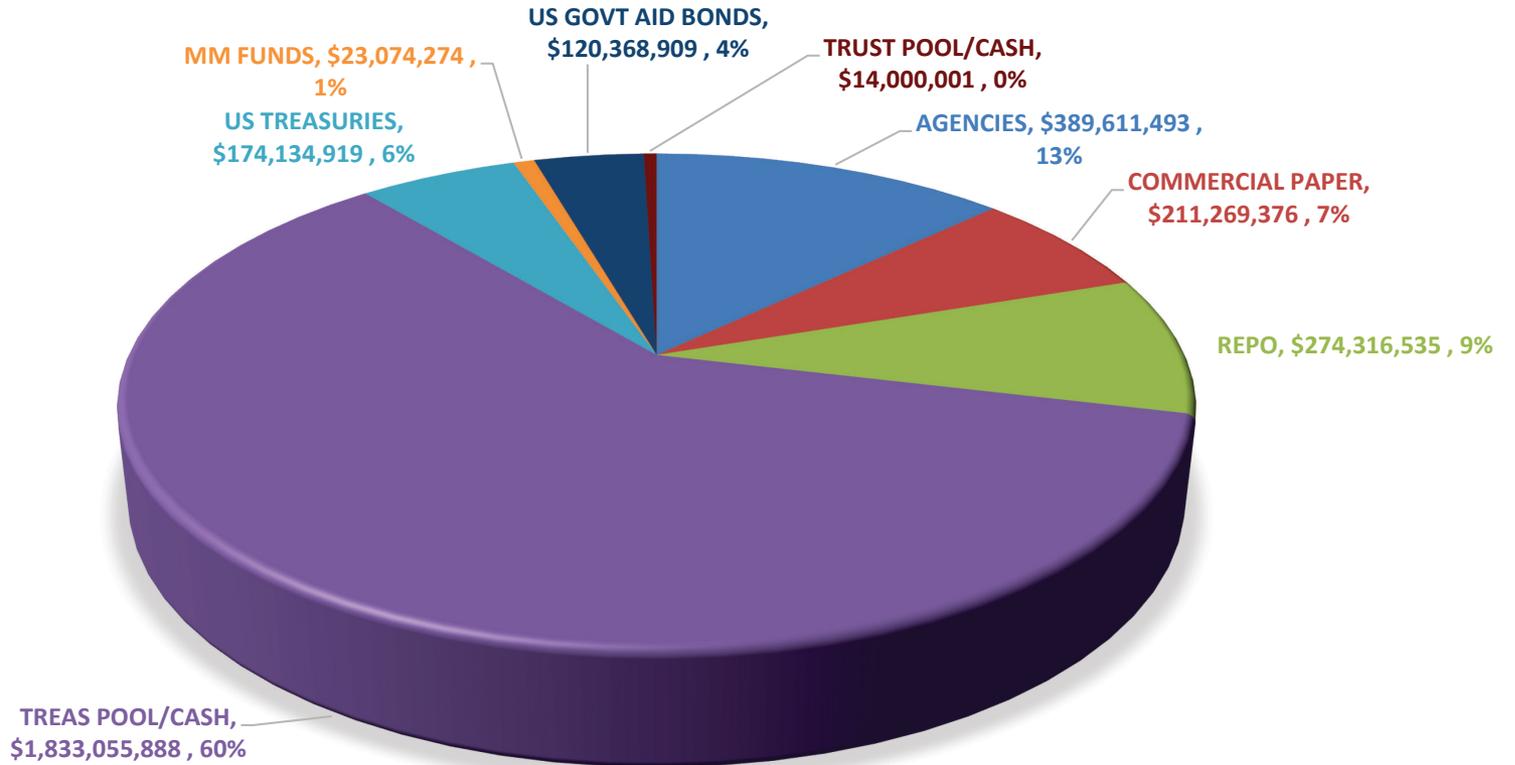
Attachment(s): Quarterly Investment Report
As of May 31, 2020
Annual Investment Officer Training Report
As of May 31, 2020

Quarterly Investment Report as of May 31, 2020

Compliant with PFIA Requirements

PORTFOLIO BY SECURITY TYPE

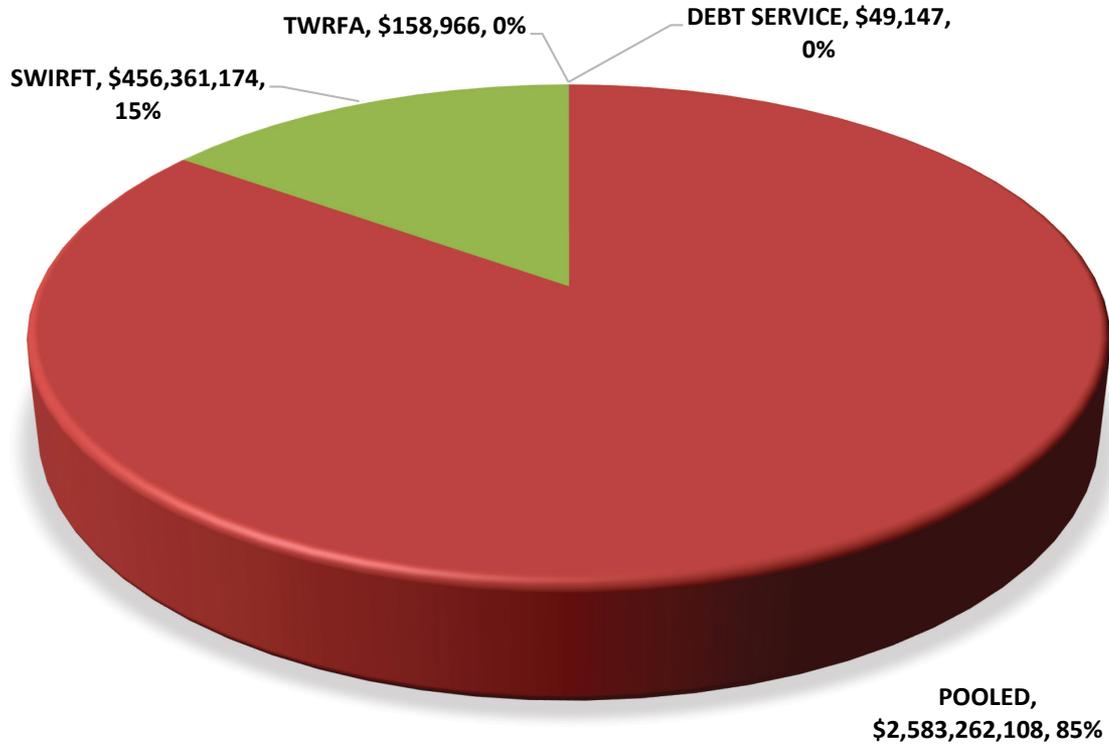
Total Market Value \$3,039,831,395



Compliant with PFIA Requirements

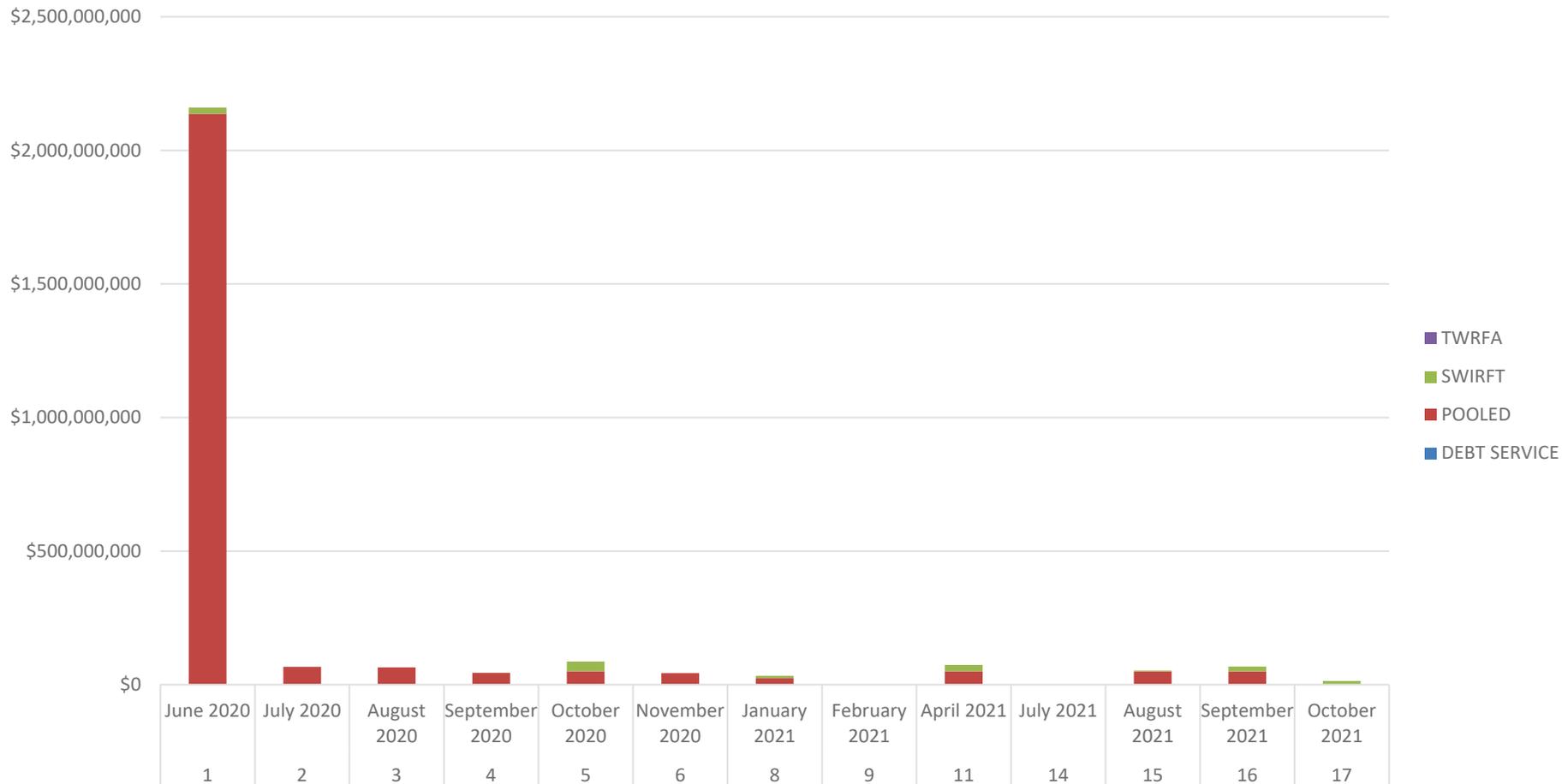
PORTFOLIO BY FUND TYPE

Total Market Value \$3,039,831,395



Compliant with PFIA Requirements

INVESTMENTS MATURING WITHIN 18 MONTHS

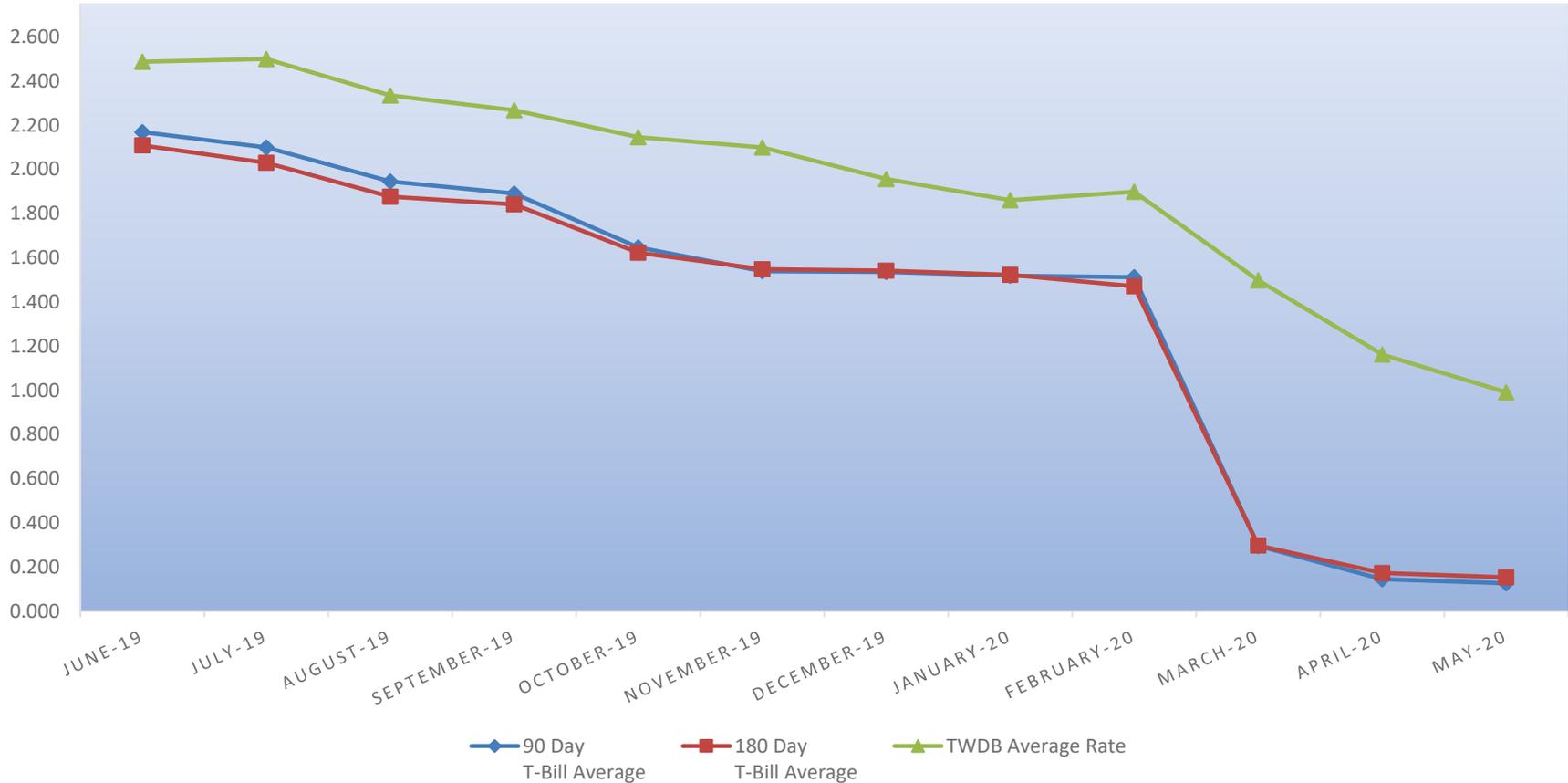


Compliant with PFIA Requirements



FY20 AVERAGE MONTHLY YIELDS

Excludes Assistance Accounts



Compliant with PFIA Requirements



PORTFOLIO SUMMARY BY SECURITY

Investment Type	PAR Value	Book Value	Market Value	% Share
Treasury Pool/Cash	\$1,833,055,888	\$1,833,055,888	\$1,833,055,888	60.30%
Trust Pool/Cash	\$14,000,001	\$14,000,001	\$14,000,001	0.46%
Money Market Funds	\$23,074,274	\$23,074,274	\$23,074,274	0.76%
Commercial Paper	\$212,000,000	\$210,343,681	\$211,269,376	6.95%
Repurchase Agreements	\$274,316,535	\$274,316,535	\$274,316,535	9.02%
US Treasury Bills/Notes	\$172,748,000	\$172,559,051	\$174,134,919	5.73%
US Agency Discounts/Bonds	\$382,735,000	\$362,201,004	\$389,611,493	12.82%
US Govt Aid Bonds	\$116,683,000	\$114,094,663	\$120,368,909	3.96%
Portfolio Totals	\$3,028,612,698	\$3,003,645,097	\$3,039,831,395	100.00%

Portfolio totals may not be exact due to rounding.

Compliant with PFIA Requirements

PORTFOLIO SUMMARY BY FUND

Fund Type	PAR Value	Book Value	Market Value	Quarterly Average Yield	Weighted Average Maturity (WAM) in Days	Earnings for Period
State Pools						
Treasury Funds	\$1,833,006,741	\$1,833,006,741	\$1,833,006,741	1.325%	0.60	\$5,923,655
TTSTC Funds (CW/DWSRF)	<u>\$750,205,570</u>	<u>\$748,564,363</u>	<u>\$750,255,367</u>	1.056%	31.88	<u>\$2,334,369</u>
Pooled Funds	\$2,583,212,311	\$2,581,571,105	\$2,583,262,108	1.236%		\$8,258,024
Debt Service Funds	\$49,147	\$49,147	\$49,147	0.697%	0.00	\$84
SWIRFT Funds	\$445,192,274	\$421,865,878	\$456,361,174	N/A	169.44	N/A
TWRFA Funds	<u>\$158,966</u>	<u>\$158,966</u>	<u>\$158,966</u>	8.763%	0.01	<u>\$3,398</u>
Portfolio Totals	\$3,028,612,698	\$3,003,645,097	\$3,039,831,395	1.236%		\$8,261,506
Unrealized Gains/(Losses)	\$36,186,298					

Portfolio totals may not be exact due to rounding.

Compliant with PFIA Requirements

PORTFOLIO SUMMARY OF CHANGES BY FUND TYPE

	PAR Value	Book Value	Market Value
Pooled Funds			
Beginning Balance 3/1/2020	\$2,836,847,291	\$2,833,702,028	\$2,836,018,550
Period Changes	<u>-\$253,634,980</u>	<u>-\$252,130,924</u>	<u>-\$252,756,442</u>
Ending Balance 5/31/2020	\$2,583,212,311	\$2,581,571,105	\$2,583,262,108
Debt Service Funds			
Beginning Balance 3/1/2020	\$37,507	\$37,507	\$37,507
Period Changes	<u>\$11,640</u>	<u>\$11,640</u>	<u>\$11,640</u>
Ending Balance 5/31/2020	\$49,147	\$49,147	\$49,147
SWIRFT Funds			
Beginning Balance 3/1/2020	\$569,339,811	\$554,302,380	\$572,560,501
Period Changes	<u>-\$124,147,537</u>	<u>-\$132,436,501</u>	<u>-\$116,199,326</u>
Ending Balance 5/31/2020	\$445,192,274	\$421,865,878	\$456,361,174
TWRFA Funds			
Beginning Balance 3/1/2020	\$158,918	\$158,918	\$158,918
Period Changes	<u>\$48</u>	<u>\$48</u>	<u>\$48</u>
Ending Balance 5/31/2020	\$158,966	\$158,966	\$158,966

Compliant with PFIA Requirements

Texas Water Development Board
Investment Officer Training Report
Annual Report as of May 31, 2020



Name	Title	Last Training Date	# of Hours Completed	Next Training Due Date	Compliant with PFIA
Rebecca Trevino	Chief Financial Officer	2/24-26/2020	13	8/31/2023	Yes
Georgia Sanchez	Director, Debt & Portfolio Management	2/24-26/2020	15	8/31/2023	Yes
LeeRoy Lopez	Director of Accounting	2/24-26/2020	15	8/31/2023	Yes