

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: January 31, 2022

SUBJECT: Quarterly Investment Report for the Quarter Ending November 30, 2021

The Quarterly Investment Report (QIR) for the period ending November 30, 2021 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 November 30, 2021 is \$3,317,008,764. 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 and its citizens

Board Members

Brooke T. Paup, Chairwoman | Kathleen Jackson, Board Member

Jeff Walker, Executive Administrator

Attachments:

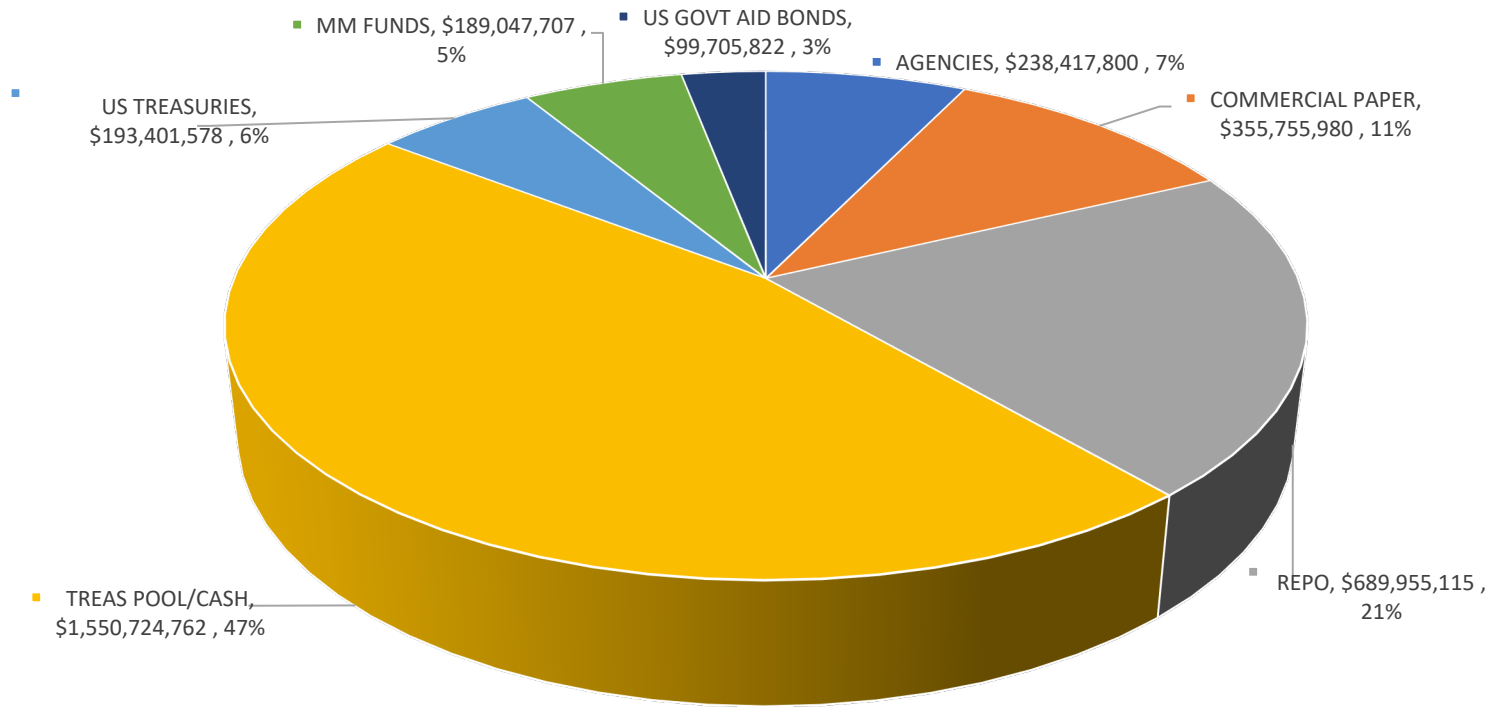
1. Quarterly Investment Report as of November 30, 2021
2. Annual Investment Officer Training Report as of November 30, 2021

Quarterly Investment Report as of November 30, 2021

Compliant with PFIA Requirements

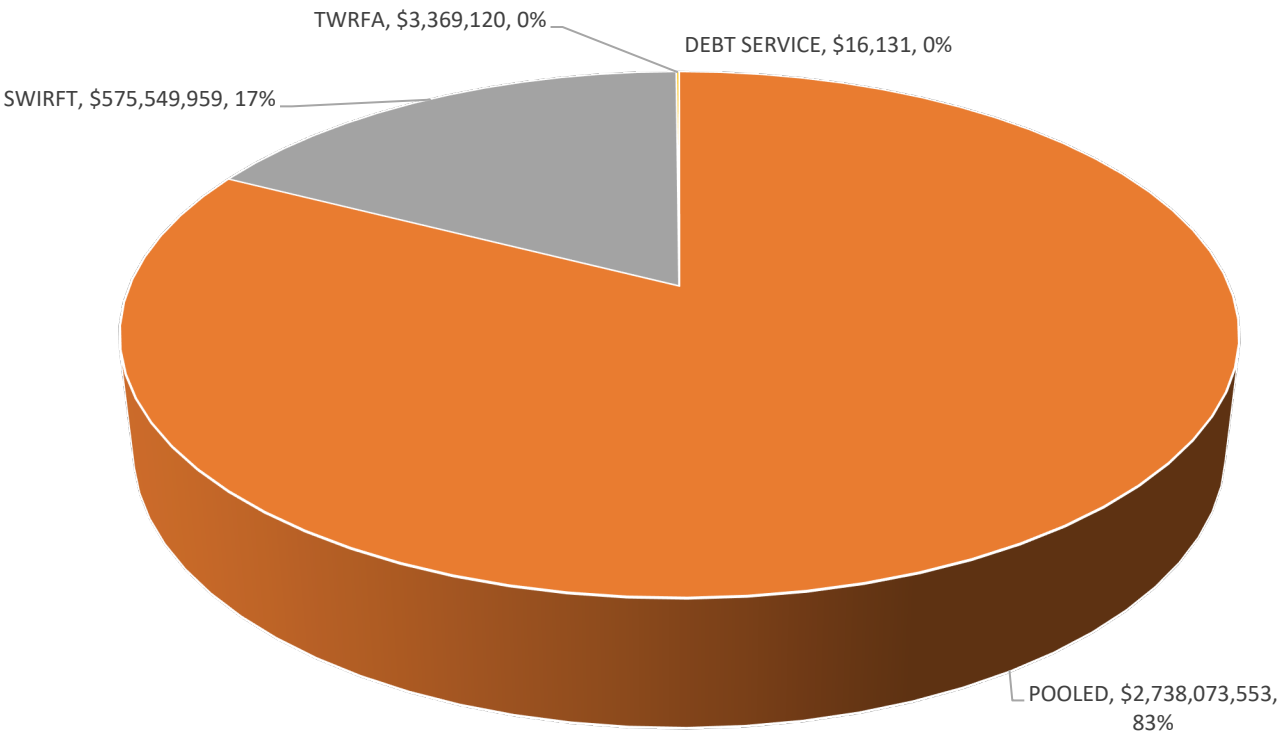
PORTFOLIO BY SECURITY TYPE

Total Market Value \$3,317,008,764



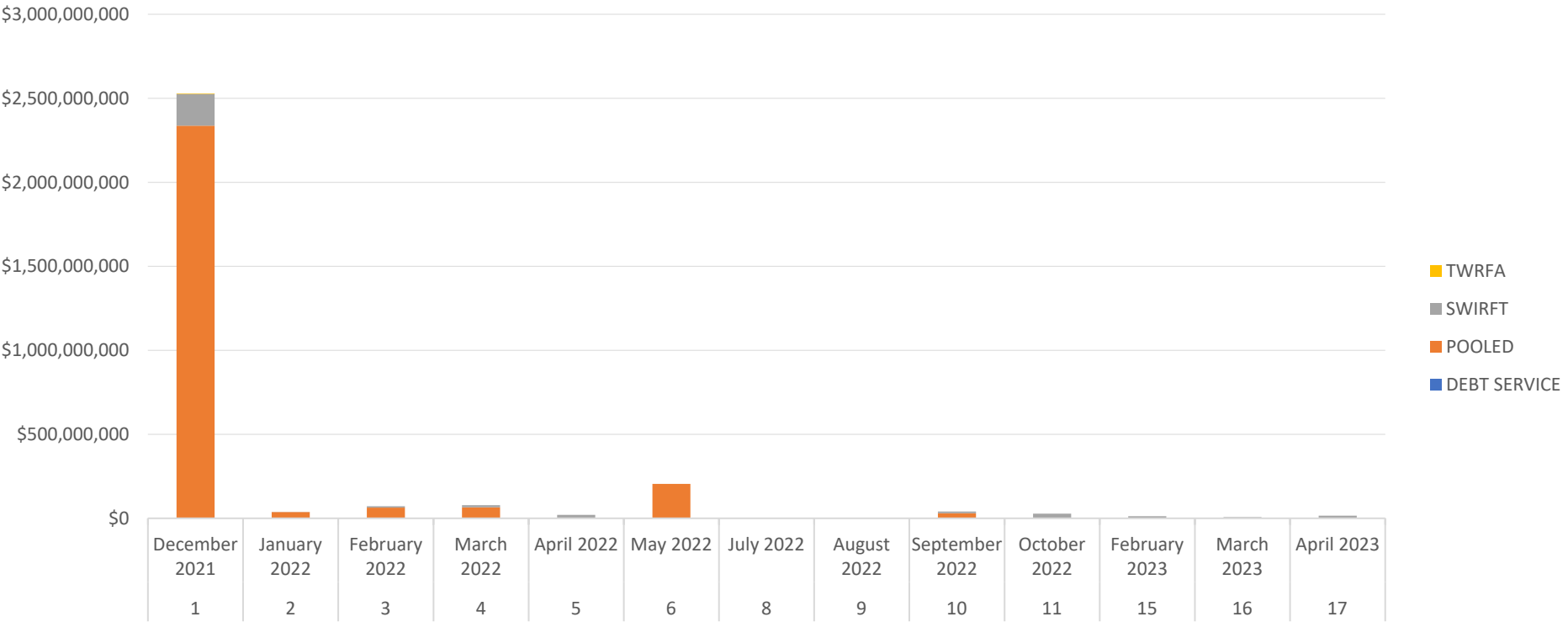
Compliant with PFIA Requirements

PORTFOLIO BY FUND TYPE
Total Market Value \$3,317,008,764



Compliant with PFIA Requirements

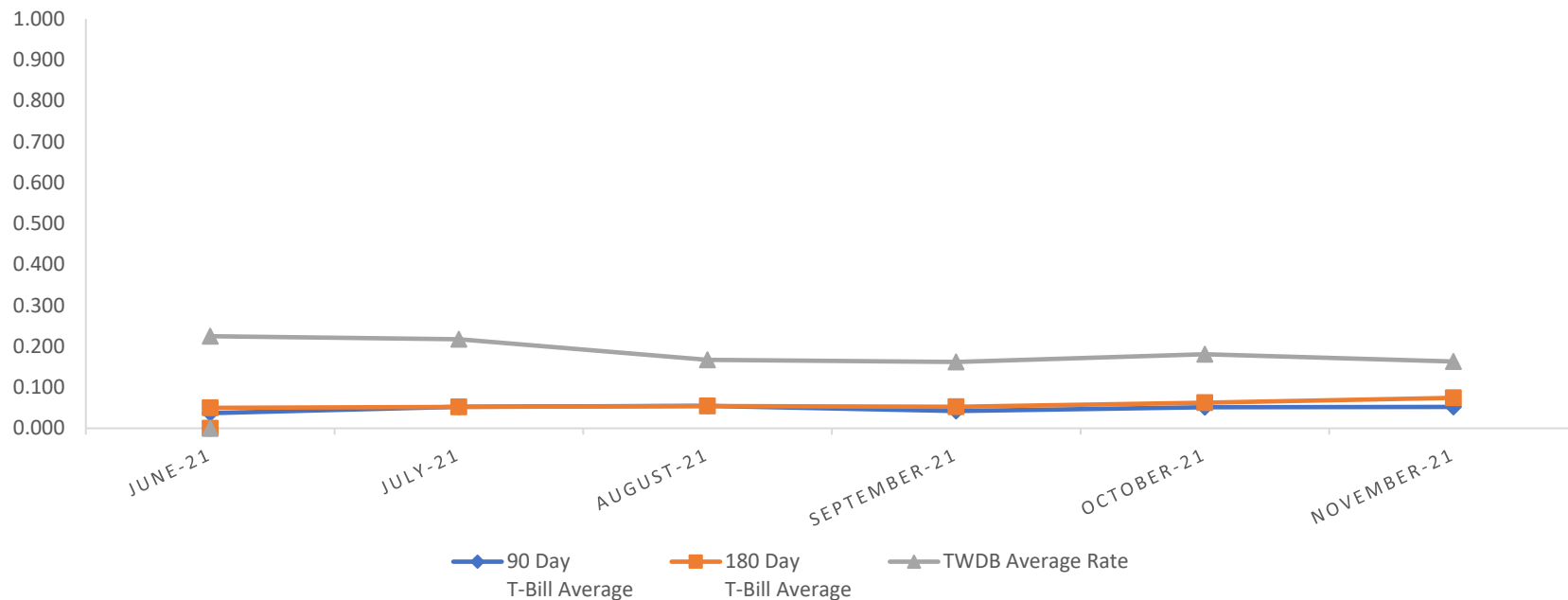
INVESTMENTS MATURING WITHIN 18 MONTHS



Compliant with PFIA Requirements

FY22 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	\$1,550,724,762	\$1,550,724,762	\$1,550,724,762	46.75%
Money Market Funds	\$189,047,707	\$189,047,707	\$189,047,707	5.70%
Commercial Paper	\$356,000,000	\$355,755,980	\$355,755,980	10.73%
Repurchase Agreements	\$689,955,115	\$689,955,115	\$689,955,115	20.80%
US Treasury Bills/Notes	\$193,830,000	\$193,323,101	\$193,401,578	5.83%
US Agency Discounts/Bonds	\$239,026,000	\$230,140,404	\$238,417,800	7.19%
US Govt Aid Bonds	\$98,017,000	\$97,426,167	\$99,705,822	3.01%
Portfolio Totals	\$3,316,600,584	\$3,306,373,236	\$3,317,008,764	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	\$1,550,708,631	\$1,550,708,631	\$1,550,708,631	0.252%	0.47	\$1,033,232
TTSTC Funds (CW/DWSRF)	<u>\$1,187,611,995</u>	<u>\$1,187,367,014</u>	<u>\$1,187,364,923</u>	0.014%	17.36	<u>\$29,703</u>
Pooled Funds	\$2,738,320,625	\$2,738,075,645	\$2,738,073,553	0.170%		\$1,062,935
Debt Service Funds	\$16,131	\$16,131	\$16,131	0.253%	0.00	\$9
SWIRFT Funds	\$574,894,707	\$564,912,340	\$575,549,959	N/A	115.52	N/A
TWRFA Funds	<u>\$3,369,120</u>	<u>\$3,369,120</u>	<u>\$3,369,120</u>	0.222%	0.00	<u>\$1,868</u>
Portfolio Totals	\$3,316,600,584	\$3,306,373,236	\$3,317,008,764	0.170%		\$1,064,812

Unrealized Gains/(Losses) \$10,635,527

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 9/1/2021	\$2,458,539,036	\$2,458,460,929	\$2,458,475,332
Period Changes	<u>\$279,781,589</u>	<u>\$279,614,716</u>	<u>\$279,598,221</u>
Ending Balance 11/30/2021	\$2,738,320,625	\$2,738,075,645	\$2,738,073,553
Debt Service Funds			
Beginning Balance 9/1/2021	\$9,201	\$9,201	\$9,201
Period Changes	<u>6,931</u>	<u>\$6,931</u>	<u>\$6,931</u>
Ending Balance 11/30/2021	\$16,131	\$16,131	\$16,131
SWIRFT Funds			
Beginning Balance 9/1/2021	\$487,097,663	\$476,906,275	\$492,463,555
Period Changes	<u>\$87,797,044</u>	<u>\$88,006,064</u>	<u>\$83,086,403</u>
Ending Balance 11/30/2021	\$574,894,707	\$564,912,340	\$575,549,959
TWRFA Funds			
Beginning Balance 9/1/2021	\$3,369,353	\$3,369,353	\$3,369,353
Period Changes	<u>-\$233</u>	<u>-\$233</u>	<u>-\$233</u>
Ending Balance 11/30/2021	\$3,369,120	\$3,369,120	\$3,369,120

Compliant with PFIA Requirements

Portfolio Assets Listing by Maturity Date
As of November 30, 2021

Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	22,598.57	22,598.57	22,598.57
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$513,967.81	\$513,967.81	\$513,967.81
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$4,701,682.54	\$4,701,682.54	\$4,701,682.54
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$96,442.25	\$96,442.25	\$96,442.25
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	2,712.25	2,712.25	2,712.25
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$1,660,152.84	\$1,660,152.84	\$1,660,152.84
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$1,347,893.57	\$1,347,893.57	\$1,347,893.57
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$68,524.39	\$68,524.39	\$68,524.39
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	1,109.64	1,109.64	1,109.64
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$35,478.98	\$35,478.98	\$35,478.98
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$74,482.21	\$74,482.21	\$74,482.21
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$13,597.42	\$13,597.42	\$13,597.42
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	2,086.44	2,086.44	2,086.44
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$232,939.87	\$232,939.87	\$232,939.87
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$6,095,172.42	\$6,095,172.42	\$6,095,172.42
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$97,852.47	\$97,852.47	\$97,852.47
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$17,287.37	\$17,287.37	\$17,287.37
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$464,895.81	\$464,895.81	\$464,895.81
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$1,623,532.67	\$1,623,532.67	\$1,623,532.67
SWIRFT	SWIRFT	DREYFUS GOVT CASH MGMT FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$50,000.00	\$50,000.00	\$50,000.00
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$255,121.21	\$255,121.21	\$255,121.21
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	7,784.18	7,784.18	7,784.18
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$3,441,916.99	\$3,441,916.99	\$3,441,916.99
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$9,523,009.66	\$9,523,009.66	\$9,523,009.66
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$74,848.60	\$74,848.60	\$74,848.60
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	941.26	941.26	941.26
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$56,067.38	\$56,067.38	\$56,067.38
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$102,060.27	\$102,060.27	\$102,060.27
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$1,401.75	\$1,401.75	\$1,401.75
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	5,346.85	5,346.85	5,346.85
SWIRFT	SWIRFT	DREYFUS GOVT CASH MGMT FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$5,135.49	\$5,135.49	\$5,135.49
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$88,115.12	\$88,115.12	\$88,115.12
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$8,524.43	\$8,524.43	\$8,524.43
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	106,523.04	106,523.04	106,523.04
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$315,849.33	\$315,849.33	\$315,849.33
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$146,780,000.00	\$146,780,000.00	\$146,780,000.00
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$7,924.92	\$7,924.92	\$7,924.92
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	4,241.94	4,241.94	4,241.94
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$1,730,186.59	\$1,730,186.59	\$1,730,186.59
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$6,542,356.47	\$6,542,356.47	\$6,542,356.47
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$73,300.87	\$73,300.87	\$73,300.87
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	906.08	906.08	906.08
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$15,664.62	\$15,664.62	\$15,664.62
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$27,081.40	\$27,081.40	\$27,081.40
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$3,871.63	\$3,871.63	\$3,871.63
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/21	\$179,647.61	\$179,647.61	\$179,647.61
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$17,168.43	\$17,168.43	\$17,168.43
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$2,512,155.44	\$2,512,155.44	\$2,512,155.44
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/21	\$38,146.03	\$38,146.03	\$38,146.03
Multi	DEBT SERVICE	TREAS POOL/CASH	TREAS POOL/CASH	CASH POOL	12/01/21	\$16,131.49	\$16,131.49	\$16,131.49
SRF	POOLED	FEDERAL RESERVE 440474006	TRUST POOL/CASH	FED-4006-21A	12/01/21	\$0.96	\$0.96	\$0.96
SRF	POOLED	NATWEST REPO	REPO	REPO_NMA_581639	12/01/21	\$636,000,000.00	\$636,000,000.00	\$636,000,000.00
SRF	POOLED	NATWEST REPO	REPO	REPO_NMA_581713	12/01/21	\$50,611,994.00	\$50,611,994.00	\$50,611,994.00
STATE	POOLED	TREAS POOL/CASH	TREAS POOL/CASH	CASH POOL	12/01/21	\$1,550,708,630.53	\$1,550,708,630.53	\$1,550,708,630.53
TWRFA	TWRFA	TRUST REPO POOL	REPO	VRP FC	12/01/21	\$3,321,120.19	\$3,321,120.19	\$3,321,120.19
TWRFA	TWRFA	TRUST REPO POOL	REPO	VRP FC	12/01/21	\$22,000.00	\$22,000.00	\$22,000.00
SRF	POOLED	CASH MGMT BILL	US TREASURIES	912796ZX0	12/15/21	\$35,000,000.00	\$34,999,032.42	\$34,999,161.71
SRF	POOLED	US TREASURY	US TREASURIES	912796P78	12/21/21	\$25,000,000.00	\$24,998,639.71	\$24,999,416.79
SRF	POOLED	TREASURY BILL	US TREASURIES	912796J75	12/23/21	\$25,000,000.00	\$24,999,089.54	\$24,999,133.56
SRF	POOLED	TREASURY BILL	US TREASURIES	912796P86	12/28/21	\$15,000,000.00	\$14,999,498.28	\$14,999,387.67
SRF	POOLED	CASH MGMT BILL	US TREASURIES	912796Y94	12/31/21	\$15,000,000.00	\$14,998,345.33	\$14,998,676.78
SWIRFT	SWIRFT	FEDERAL HOME LN MTG C 2.375 13JAN22	AGENCIES	3137EADB2	01/13/22	\$39,000.00	\$39,028.64	\$39,104.52
SRF	POOLED	ROYAL BANK OF CANADA	COMMERCIAL PAPER	78009BAE2	01/14/22	\$11,000,000.00	\$10,998,356.92	\$10,998,356.92
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15JAN22	AGENCIES	76116EFZ8	01/15/22	\$138,000.00	\$137,755.07	\$137,958.60
SWIRFT	SWIRFT	IRAQ REP 2.149 18JAN22	US GOVT AID BONDS	462652AD0	01/18/22	\$1,121,000.00	\$1,121,308.29	\$1,123,813.71
SRF	POOLED	FMS Wertmanagement	COMMERCIAL PAPER	34411HAR5	01/25/22	\$11,000,000.00	\$10,997,959.34	\$10,997,959.34
SRF	POOLED	BANK OF MONTREAL	COMMERCIAL PAPER	06367KBB4	02/11/22	\$18,000,000.00	\$17,994,917.96	\$17,994,917.96
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB22	US GOVT AID BONDS	465139GJ6	02/15/22	\$2,200,000.00	\$2,193,474.39	\$2,198,130.00

Portfolio Assets Listing by Maturity Date
As of November 30, 2021

Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB22	US GOVT AID BONDS	465139MQ3	02/15/22	\$658,000.00	\$655,471.53	\$657,434.12
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB22	US GOVT AID BONDS	465139RC9	02/15/22	\$412,000.00	\$410,449.22	\$411,641.56
SWIRFT	SWIRFT	ISRAEL ST 0.0 15FEB22	US GOVT AID BONDS	465138QY4	02/15/22	\$4,500,000.00	\$4,482,362.51	\$4,496,175.00
SRF	POOLED	MIZUHO BK LTD	COMMERCIAL PAPER	60689GBG0	02/16/22	\$25,000,000.00	\$24,992,455.56	\$24,992,455.56
SRF	POOLED	CA IMPERIAL BK OF COMM	COMMERCIAL PAPER	13608BBQ6	02/24/22	\$21,000,000.00	\$20,993,012.19	\$20,993,012.19
SRF	POOLED	ONTARIO TEACHER FIN TRST	COMMERCIAL PAPER	68328HC36	03/03/22	\$20,000,000.00	\$19,993,331.69	\$19,993,331.69
SRF	POOLED	KFW	COMMERCIAL PAPER	48246UC95	03/09/22	\$17,000,000.00	\$16,994,189.88	\$16,994,189.88
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR22	AGENCIES	3134A32A3	03/15/22	\$1,381,000.00	\$1,375,406.43	\$1,380,212.83
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15MAR22	US GOVT AID BONDS	465139BT9	03/15/22	\$4,869,000.00	\$4,847,597.39	\$4,862,426.85
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15MAR22	US GOVT AID BONDS	465139BT9	03/15/22	\$7,204,000.00	\$7,148,186.48	\$7,194,274.60
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15MAR22	US GOVT AID BONDS	465139BT9	03/15/22	\$145,000.00	\$144,240.14	\$144,804.25
SRF	POOLED	JUPITER SEC CO LLC	COMMERCIAL PAPER	4820P3CJ0	03/18/22	\$10,000,000.00	\$9,995,534.50	\$9,995,534.50
SRF	POOLED	BEDFORD ROW FUNDING CORP	COMMERCIAL PAPER	07644BCR1	03/25/22	\$18,000,000.00	\$17,991,420.91	\$17,991,420.91
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 1.875 05APR22	AGENCIES	3135G0T45	04/05/22	\$11,464,000.00	\$11,420,691.78	\$11,534,962.16
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR22	AGENCIES	76116EGX2	04/15/22	\$770,000.00	\$765,937.80	\$769,045.20
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.25 15APR22	US TREASURIES	9128286M7	04/15/22	\$35,000.00	\$35,080.13	\$35,280.35
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR22	AGENCIES	76116EGX2	04/15/22	\$150,000.00	\$149,332.18	\$149,814.00
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.25 15APR22	US TREASURIES	9128286M7	04/15/22	\$25,000.00	\$25,201.37	\$25,200.25
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.25 15APR22	US TREASURIES	9128286M7	04/15/22	\$7,985,000.00	\$8,050,924.85	\$8,048,959.85
SRF	POOLED	TORONTO DOMINION HOLDINGS	COMMERCIAL PAPER	89119BE28	05/02/22	\$10,000,000.00	\$9,991,545.96	\$9,991,545.96
SRF	POOLED	MIZUHO BK LTD	COMMERCIAL PAPER	60689GE51	05/05/22	\$25,000,000.00	\$24,976,297.39	\$24,976,297.39
SRF	POOLED	TORONTO DOMINION HOLDINGS	COMMERCIAL PAPER	89119BE69	05/06/22	\$25,000,000.00	\$24,978,313.63	\$24,978,313.63
SRF	POOLED	BANK OF MONTREAL	COMMERCIAL PAPER	06367KE96	05/09/22	\$25,000,000.00	\$24,977,897.99	\$24,977,897.99
SRF	POOLED	CA IMPERIAL BK OF COMM	COMMERCIAL PAPER	13609CEA5	05/09/22	\$25,000,000.00	\$24,977,775.18	\$24,977,775.18
SRF	POOLED	BEDFORD ROW FUNDING CORP	COMMERCIAL PAPER	07644BEG3	05/16/22	\$25,000,000.00	\$24,976,926.25	\$24,976,926.25
SRF	POOLED	CANADIAN IMPERIAL HLDING	COMMERCIAL PAPER	13609CEG2	05/16/22	\$12,000,000.00	\$11,986,158.88	\$11,986,158.88
SRF	POOLED	BANK OF MONTREAL	COMMERCIAL PAPER	06367KEH8	05/17/22	\$18,000,000.00	\$17,979,949.65	\$17,979,949.65
SRF	POOLED	BANK OF NOVA SCOTIA	COMMERCIAL PAPER	06417KEJ4	05/18/22	\$25,000,000.00	\$24,976,655.07	\$24,976,655.07
SRF	POOLED	TORONTO DOMINION BANK	COMMERCIAL PAPER	89119BEK8	05/19/22	\$15,000,000.00	\$14,983,280.56	\$14,983,280.56
TWRFA	TWRFA	STATE & LOCAL GOVT SERIES	US TREASURIES	SL0011654	07/10/22	\$26,000.00	\$26,000.00	\$26,000.00
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG22	US TREASURIES	912833LJ7	08/15/22	\$3,432,000.00	\$3,387,301.50	\$3,427,366.80
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG22	US TREASURIES	912833LJ7	08/15/22	\$77,000.00	\$76,056.25	\$76,896.05
SRF	POOLED	US TREASURY N/B	US TREASURIES	91282CAG6	08/31/22	\$30,000,000.00	\$30,004,434.66	\$30,001,171.80
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.8 13SEP22	AGENCIES	3133EJZH5	09/13/22	\$500,000.00	\$499,254.67	\$510,280.00
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15SEP22	US GOVT AID BONDS	465139BU6	09/15/22	\$2,433,000.00	\$2,396,451.32	\$2,420,178.09
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.25 19SEP22	AGENCIES	313380LX3	09/19/22	\$775,000.00	\$778,650.04	\$787,741.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.05 19SEP22	AGENCIES	3133EJH44	09/19/22	\$293,000.00	\$296,207.27	\$299,739.00
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.0 30SEP22	AGENCIES	3130A6PL5	09/30/22	\$440,000.00	\$441,260.28	\$446,639.60
SWIRFT	SWIRFT	UNITED STATES TREAS NT 1.75 30SEP22	US TREASURIES	912828L57	09/30/22	\$145,000.00	\$145,189.62	\$146,880.65
SWIRFT	SWIRFT	UNITED STS TREAS NTS 0.125 30SEP22	US TREASURIES	91282CAN1	09/30/22	\$6,235,000.00	\$6,236,359.36	\$6,231,570.75
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 2.0 05OCT22	AGENCIES	3135G0T78	10/05/22	\$3,360,000.00	\$3,370,345.86	\$3,409,828.80
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 2.0 05OCT22	AGENCIES	3135G0T78	10/05/22	\$1,964,000.00	\$1,950,519.53	\$1,993,126.12
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 2.0 05OCT22	AGENCIES	3135G0T78	10/05/22	\$11,574,000.00	\$11,479,039.27	\$11,745,642.42
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT22	AGENCIES	76116EGY0	10/15/22	\$3,090,000.00	\$3,050,441.25	\$3,081,286.20
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT22	AGENCIES	76116EGY0	10/15/22	\$5,869,000.00	\$5,770,430.34	\$5,852,449.42
SWIRFT	SWIRFT	UNITED STATES TREAS N 1.375 15OCT22	US TREASURIES	912828YK0	10/15/22	\$1,467,000.00	\$1,483,999.88	\$1,481,787.36
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139ET6	02/15/23	\$1,657,000.00	\$1,626,957.93	\$1,638,458.17
SWIRFT	SWIRFT	ISRAEL ST 0.0 15FEB23	US GOVT AID BONDS	465138RA5	02/15/23	\$4,922,000.00	\$4,832,714.12	\$4,866,922.82
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139ET6	02/15/23	\$3,388,000.00	\$3,305,889.92	\$3,350,088.28
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139GL1	02/15/23	\$2,205,000.00	\$2,151,560.59	\$2,180,326.05
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139MS9	02/15/23	\$650,000.00	\$634,246.89	\$642,726.50
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB23	US TREASURIES	912833LL2	02/15/23	\$38,000.00	\$37,193.76	\$37,878.02
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.375 17FEB23	AGENCIES	3130AJ7E3	02/17/23	\$35,000.00	\$35,519.81	\$35,466.55
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.75 10MAR23	AGENCIES	3133XPKG8	03/10/23	\$395,000.00	\$403,572.40	\$416,965.95
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A4BX1	03/15/23	\$5,000,000.00	\$4,821,940.29	\$4,971,600.00
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A32C9	03/15/23	\$441,000.00	\$429,215.37	\$438,495.12
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A4BX1	03/15/23	\$379,000.00	\$368,872.17	\$376,847.28
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR23	AGENCIES	31364DPA8	03/23/23	\$250,000.00	\$240,972.13	\$248,442.50
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 1.5 31MAR23	US TREASURIES	912828Q29	03/31/23	\$34,000.00	\$33,965.34	\$34,532.44
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.7 11APR23	AGENCIES	3133EJKN8	04/11/23	\$1,175,000.00	\$1,171,750.42	\$1,212,553.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.02 14APR23	AGENCIES	3133EJC64	04/14/23	\$11,691,000.00	\$11,695,902.41	\$12,117,487.68
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR23	AGENCIES	76116EGZ7	04/15/23	\$184,000.00	\$180,222.59	\$182,194.96
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR23	AGENCIES	76116EGZ7	04/15/23	\$128,000.00	\$124,898.20	\$126,744.32
SWIRFT	SWIRFT	UNITED STATES TREAS NT 0.25 15APR23	US TREASURIES	912828ZH6	04/15/23	\$1,761,000.00	\$1,763,215.18	\$1,758,939.63
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG23	US GOVT AID BONDS	465138RB3	08/15/23	\$5,000.00	\$4,872.39	\$4,918.50
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG23	US GOVT AID BONDS	465139KW2	08/15/23	\$3,000.00	\$2,923.44	\$2,951.10
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG23	US TREASURIES	912833LM0	08/15/23	\$81,000.00	\$78,500.98	\$80,428.14
SWIRFT	SWIRFT	FEDERAL FARM CR BKS C 2.125 05SEP23	AGENCIES	3133EKP5	09/05/23	\$149,000.00	\$150,251.09	\$153,172.00

Portfolio Assets Listing by Maturity Date
As of November 30, 2021

Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.8 05SEP23	AGENCIES	3133EJYL7	09/05/23	\$509,000.00	\$506,773.48	\$529,268.38
SWIRFT	SWIRFT	FEDERAL HOME LN MTG CO 0.25 08SEP23	AGENCIES	3137EAEW5	09/08/23	\$6,045,000.00	\$6,048,802.41	\$6,019,611.00
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,574,000.00	\$2,740,831.70	\$2,798,993.34
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$4,914,000.00	\$5,237,650.76	\$5,343,532.74
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,006,000.00	\$2,090,487.51	\$2,181,344.46
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$8,004,000.00	\$8,432,745.20	\$8,703,629.64
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$11,928,000.00	\$12,369,127.40	\$12,970,626.48
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,771,000.00	\$2,926,422.79	\$3,013,213.11
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.125 15OCT23	US TREASURIES	91282CAP6	10/15/23	\$1,481,000.00	\$1,477,137.10	\$1,470,988.44
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.5 13FEB24	AGENCIES	3130AFW94	02/13/24	\$40,000.00	\$42,013.70	\$41,655.20
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$2,000,000.00	\$1,934,156.72	\$1,949,660.00
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$34,000.00	\$32,660.83	\$33,144.22
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$1,652,000.00	\$1,551,967.40	\$1,610,419.16
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB24	US TREASURIES	912833LQ1	02/15/24	\$36,000.00	\$34,527.09	\$35,529.48
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.25 08MAR24	AGENCIES	3130A0XE5	03/08/24	\$1,850,000.00	\$1,916,303.28	\$1,956,745.00
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR24	AGENCIES	3134A4BZ6	03/15/24	\$541,000.00	\$520,108.52	\$531,770.54
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR24	AGENCIES	3134A32E5	03/15/24	\$826,000.00	\$786,101.38	\$811,908.44
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.125 31MAR24	US TREASURIES	912828W71	03/31/24	\$5,627,000.00	\$5,635,562.89	\$5,819,555.94
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.35 05APR24	AGENCIES	3130AB4N3	04/05/24	\$1,200,000.00	\$1,220,070.93	\$1,248,612.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.8 10APR24	AGENCIES	3133EJKM0	04/10/24	\$6,493,000.00	\$6,468,743.45	\$6,805,573.02
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.074 15APR24	AGENCIES	3130AF2G1	04/15/24	\$10,475,000.00	\$10,477,200.62	\$11,080,874.00
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR24	AGENCIES	76116EHB9	04/15/24	\$96,000.00	\$90,838.33	\$93,728.64
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.375 15APR24	US TREASURIES	91282CBV2	04/15/24	\$1,508,000.00	\$1,507,844.99	\$1,497,745.60
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR24	AGENCIES	76116EHB9	04/15/24	\$529,000.00	\$502,531.07	\$516,483.86
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$5,098,000.00	\$4,892,924.74	\$4,930,530.70
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139GP2	08/15/24	\$2,154,000.00	\$1,991,444.82	\$2,083,585.74
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$3,305,000.00	\$3,061,420.59	\$3,196,430.75
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139GP2	08/15/24	\$3,733,000.00	\$3,457,876.87	\$3,610,968.23
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139RH8	08/15/24	\$4,913,000.00	\$4,550,910.55	\$4,759,861.79
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$2,140,000.00	\$2,017,328.53	\$2,069,701.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.08 28AUG24	AGENCIES	3133EJQN2	08/28/24	\$531,000.00	\$530,496.32	\$564,203.43
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 2.625 06SEP24	AGENCIES	3135G0ZR7	09/06/24	\$403,000.00	\$398,320.76	\$423,714.20
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 13SEP24	AGENCIES	3130A2UW4	09/13/24	\$155,000.00	\$160,042.30	\$163,867.55
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A4CA0	09/15/24	\$847,000.00	\$806,474.83	\$826,138.39
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A32F2	09/15/24	\$15,000.00	\$14,093.13	\$14,630.55
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A32F2	09/15/24	\$80,000.00	\$75,408.47	\$78,029.60
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP24	AGENCIES	31364DPD2	09/23/24	\$1,149,000.00	\$1,093,604.58	\$1,120,275.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 0.25 23SEP24	AGENCIES	3133EMAK8	09/23/24	\$4,445,000.00	\$4,446,069.68	\$4,370,946.30
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.125 30SEP24	US TREASURIES	912828Y5	09/30/24	\$1,486,000.00	\$1,555,223.38	\$1,542,066.78
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15NOV24	US GOVT AID BONDS	465139TF0	11/15/24	\$3,578,000.00	\$3,416,124.03	\$3,450,158.06
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 5.03 06JAN25	AGENCIES	31331SWL3	01/06/25	\$400,000.00	\$438,693.41	\$449,312.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 4.57 14FEB25	AGENCIES	31331KCG3	02/14/25	\$325,000.00	\$352,928.00	\$361,494.25
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139MW0	02/15/25	\$1,000.00	\$949.54	\$956.90
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139MW0	02/15/25	\$351,000.00	\$319,183.55	\$335,871.90
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139RJ4	02/15/25	\$489,000.00	\$443,246.93	\$467,924.10
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.95 28FEB25	AGENCIES	3133EJYJ2	02/28/25	\$795,000.00	\$825,130.22	\$844,186.65
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 14MAR25	AGENCIES	3130ADRH7	03/14/25	\$6,170,000.00	\$6,124,862.60	\$6,557,476.00
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 14MAR25	AGENCIES	3130ADRH7	03/14/25	\$11,520,000.00	\$11,413,413.54	\$12,243,456.00
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR25	AGENCIES	3134A32G0	03/15/25	\$6,880,000.00	\$6,383,343.31	\$6,653,510.40
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$1,190,000.00	\$1,117,812.50	\$1,150,896.60
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$912,000.00	\$845,738.08	\$882,031.68
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$34,000.00	\$31,698.43	\$32,882.76
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.625 31MAR25	US TREASURIES	9128284F4	03/31/25	\$34,000.00	\$35,100.19	\$35,913.86
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.625 31MAR25	US TREASURIES	9128284F4	03/31/25	\$1,501,000.00	\$1,601,325.67	\$1,585,491.29
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08APR25	AGENCIES	31364DKF2	04/08/25	\$69,000.00	\$63,599.43	\$66,652.62
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 0.5 14APR25	AGENCIES	3130AJHU6	04/14/25	\$40,000.00	\$40,194.18	\$39,343.60
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-D 0.0 15JUL25	AGENCIES	31359YCS4	07/15/25	\$6,000.00	\$5,540.87	\$5,771.76
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 0.375 25AUG25	AGENCIES	3135G05X7	08/25/25	\$4,238,000.00	\$4,234,076.50	\$4,135,864.20
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.75 31AUG25	US TREASURIES	9128284Z0	08/31/25	\$5,000.00	\$4,950.64	\$5,322.05
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.125 12SEP25	AGENCIES	3130AERV4	09/12/25	\$12,540,000.00	\$12,515,728.56	\$13,494,043.20
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A32H8	09/15/25	\$1,015,000.00	\$907,502.42	\$972,430.90
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A4CC6	09/15/25	\$544,000.00	\$483,848.31	\$520,852.80
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A4CC6	09/15/25	\$4,786,000.00	\$4,385,627.38	\$4,582,355.70
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP25	AGENCIES	31364DPF7	09/23/25	\$1,978,000.00	\$1,811,615.72	\$1,893,480.06
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 3.0 30SEP25	US TREASURIES	9128285C0	09/30/25	\$154,000.00	\$161,739.50	\$165,550.00
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 3.0 30SEP25	US TREASURIES	9128285C0	09/30/25	\$1,522,000.00	\$1,652,676.18	\$1,636,150.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.08 01OCT25	AGENCIES	3133EKSU1	10/01/25	\$5,130,000.00	\$5,187,506.59	\$5,325,401.70
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$1,311,000.00	\$1,215,983.45	\$1,254,430.35

Portfolio Assets Listing by Maturity Date
As of November 30, 2021

Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$3,184,000.00	\$2,913,387.15	\$3,046,610.40
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$77,000.00	\$70,845.03	\$73,677.45
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.6 10OCT25	AGENCIES	3133EHFC2	10/10/25	\$1,225,000.00	\$1,202,870.80	\$1,295,743.75
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR26	AGENCIES	3134A32J4	03/15/26	\$32,000.00	\$29,167.43	\$30,409.28
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR26	AGENCIES	31364DPG5	03/23/26	\$1,873,000.00	\$1,717,942.49	\$1,779,125.24
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR26	AGENCIES	31364DPG5	03/23/26	\$2,000.00	\$1,787.07	\$1,899.76
SWIRFT	SWIRFT	UNITED STATES TREAS NT 0.75 31MAR26	US TREASURIES	91282CBT7	03/31/26	\$1,544,000.00	\$1,536,726.67	\$1,521,627.44
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.6 08APR26	AGENCIES	3133EKG7	04/08/26	\$196,000.00	\$202,346.14	\$208,420.52
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$5,185,000.00	\$4,813,201.75	\$4,891,736.40
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$5,846,000.00	\$5,140,310.40	\$5,515,350.24
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$12,703,000.00	\$11,096,634.94	\$11,984,518.32
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$34,000.00	\$33,316.01	\$32,076.96
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP26	AGENCIES	3134A4CE2	09/15/26	\$24,000.00	\$21,293.32	\$22,575.12
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP26	AGENCIES	3134A4CE2	09/15/26	\$2,080,000.00	\$2,025,329.31	\$1,956,510.40
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.185 24SEP26	AGENCIES	3130A36C3	09/24/26	\$500,000.00	\$530,941.89	\$547,155.00
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 1.875 24SEP26	AGENCIES	3135G0Q22	09/24/26	\$25,000.00	\$24,424.08	\$25,794.00
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.71 25SEP26	AGENCIES	3130AG4Z5	09/25/26	\$1,500,000.00	\$1,560,760.40	\$1,607,985.00
SWIRFT	SWIRFT	UNITED STATES TREAS N 1.625 30SEP26	US TREASURIES	912828YG9	09/30/26	\$1,546,000.00	\$1,596,708.28	\$1,582,470.14
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT26	AGENCIES	31364DKJ4	10/08/26	\$615,000.00	\$556,793.78	\$577,700.25
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT26	AGENCIES	31364DKJ4	10/08/26	\$450,000.00	\$399,812.97	\$422,707.50
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.75 09OCT26	AGENCIES	3133EFJD0	10/09/26	\$545,000.00	\$537,118.56	\$585,024.80
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$3,184,000.00	\$2,925,621.48	\$2,972,327.68
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$12,720,000.00	\$10,936,656.43	\$11,874,374.40
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$1,785,000.00	\$1,737,930.14	\$1,666,333.20
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.25 15FEB27	US TREASURIES	912828V98	02/15/27	\$34,000.00	\$35,028.34	\$35,838.04
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB27	US TREASURIES	912833PC8	02/15/27	\$1,562,000.00	\$1,477,626.50	\$1,465,359.06
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.0 12MAR27	AGENCIES	3130A3DU5	03/12/27	\$490,000.00	\$519,160.20	\$534,599.80
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.25 12MAR27	AGENCIES	3130AE6D7	03/12/27	\$4,520,000.00	\$4,844,630.22	\$4,989,040.40
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR27	AGENCIES	3134A4CF9	03/15/27	\$2,307,000.00	\$2,062,529.48	\$2,147,793.93
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR27	AGENCIES	31364DPJ9	03/23/27	\$5,000.00	\$4,317.83	\$4,650.40
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$260,000.00	\$232,035.16	\$239,980.00
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$198,000.00	\$180,513.26	\$182,754.00
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$462,000.00	\$393,207.16	\$426,426.00
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15AUG27	AGENCIES	3134A3D29	08/15/27	\$1,384,000.00	\$1,224,017.80	\$1,281,293.36
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP27	AGENCIES	31364DPK6	09/23/27	\$610,000.00	\$538,259.81	\$562,169.90
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.25 06OCT27	AGENCIES	3133EDWY4	10/06/27	\$164,000.00	\$182,713.83	\$181,589.00
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT27	AGENCIES	31364DKL9	10/08/27	\$1,190,000.00	\$1,049,116.67	\$1,097,513.20
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT27	AGENCIES	31364EAV6	10/08/27	\$5,294,000.00	\$4,746,907.13	\$4,882,550.32
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 0.75 08OCT27	AGENCIES	3135G05Y5	10/08/27	\$1,563,000.00	\$1,524,630.14	\$1,510,733.28
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT27	AGENCIES	76116EHJ2	10/15/27	\$3,393,000.00	\$3,264,131.39	\$3,113,145.36
SWIRFT	SWIRFT	UNITED STATES TREAS NT 1.25 31MAR28	US TREASURIES	91282CBS9	03/31/28	\$1,569,000.00	\$1,573,701.85	\$1,563,539.88
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$197,000.00	\$162,548.00	\$179,667.94
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$5,000.00	\$4,216.96	\$4,560.10
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$51,000.00	\$48,388.96	\$46,513.02
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG28	US TREASURIES	912833RZ5	08/15/28	\$1,574,000.00	\$1,441,291.78	\$1,429,805.86
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT28	AGENCIES	76116EHL7	10/15/28	\$2,879,000.00	\$2,714,844.55	\$2,595,620.03
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB29	US TREASURIES	912833XN5	02/15/29	\$1,578,000.00	\$1,429,263.65	\$1,421,588.64
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR29	AGENCIES	76116EHM5	04/15/29	\$55,000.00	\$51,380.64	\$49,139.20
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG29	US TREASURIES	912833XP0	08/15/29	\$1,579,000.00	\$1,413,260.37	\$1,409,304.87
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP29	AGENCIES	3134A4CL6	09/15/29	\$1,300,000.00	\$1,200,037.84	\$1,158,846.00
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT29	AGENCIES	76116EHN3	10/15/29	\$1,168,000.00	\$1,078,067.71	\$1,029,451.84
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB30	US TREASURIES	912833XX3	02/15/30	\$1,575,000.00	\$1,393,229.29	\$1,391,559.75
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG30	US TREASURIES	912833XY1	08/15/30	\$1,574,000.00	\$1,382,148.56	\$1,377,501.84

Total	\$3,316,600,584.28	\$3,306,373,236.23	\$3,317,008,763.58
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Texas Water Development Board
Investment Officer Training Report
Annual Report as of November 30, 2021



Name	Title	Last Training Date	# of Hours Completed	Next Training Due Date	Compliant with PFIA
Rebecca Trevino	Chief Financial Officer	2/24-2/26/2020	13	8/31/2023	Yes
Georgia Sanchez	Director, Debt & Portfolio Management	2/22-2/23/2021	12	8/31/2024	Yes
LeeRoy Lopez	Director of Accounting	2/22-2/23/2021	12	8/31/2024	Yes