

Texas Water Development Board

P.O. Box 13231, 1700 N. Congress Ave.
Austin, TX 78711-3231, www.twdb.texas.gov
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, 2022

The Quarterly Investment Report (QIR) for the period ending November 30, 2022 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, 2022 is \$3,738,016,813. 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 | George B. Peyton V, Board Member | L'Oreal Stepney, P.E., Board Member
Jeff Walker, Executive Administrator

Attachments:

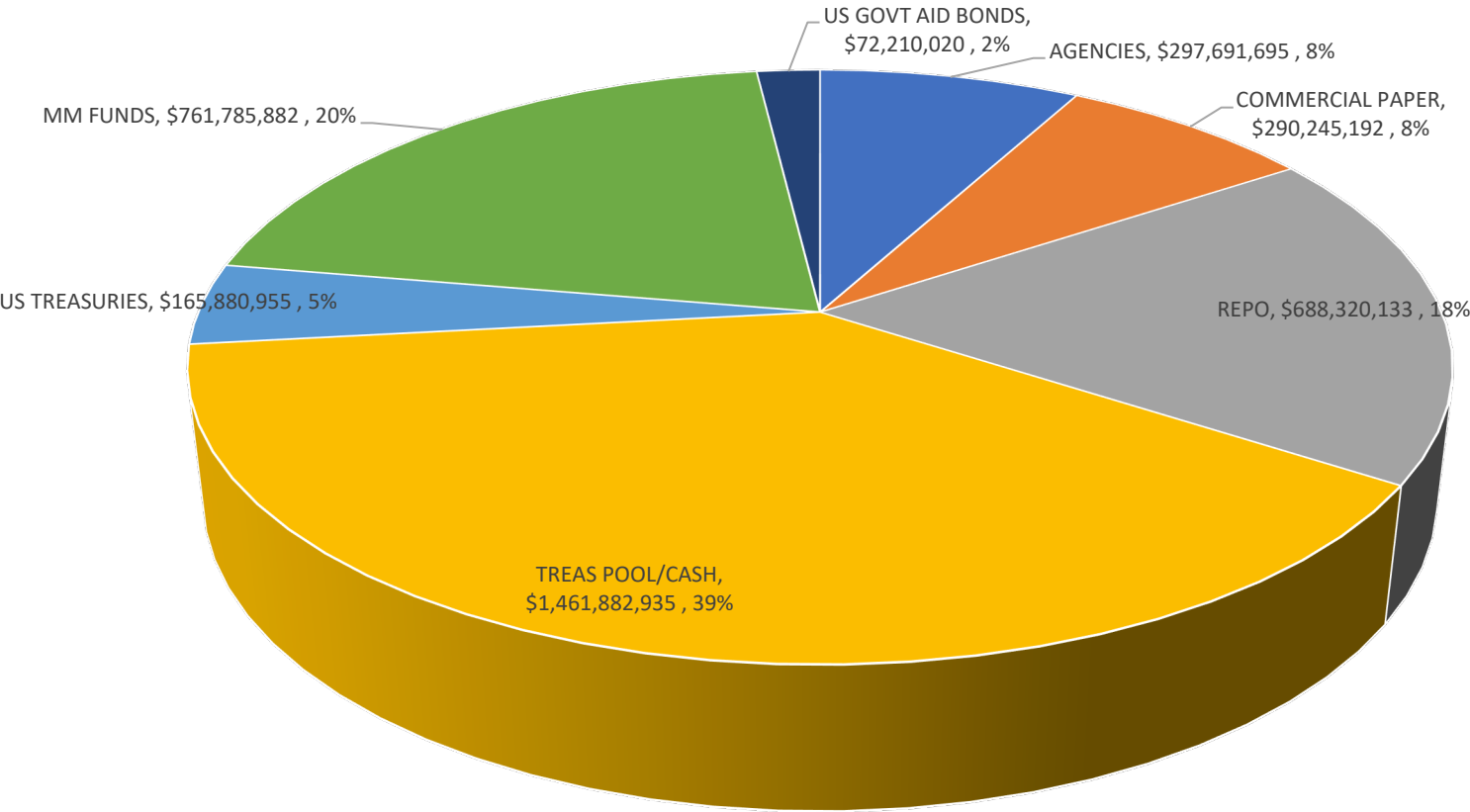
1. Quarterly Investment Report as of November 30, 2022
2. Annual Investment Officer Training Report as of November 30, 2022

Quarterly Investment Report as of November 30, 2022

Compliant with PFIA Requirements

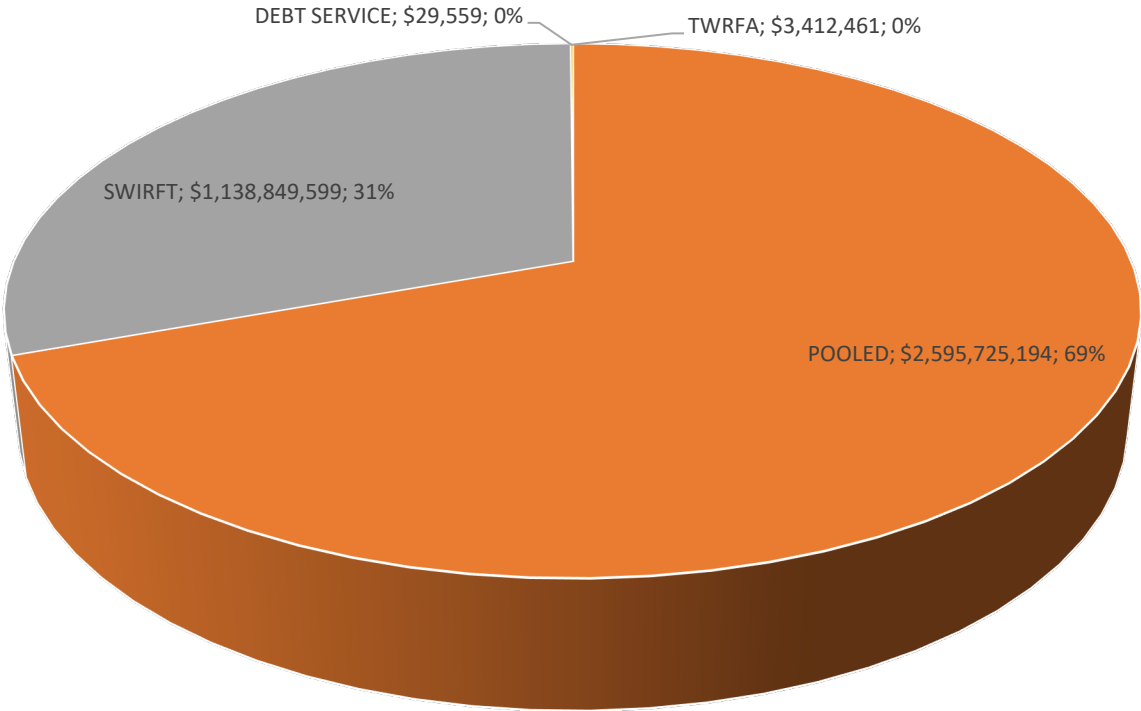
PORTFOLIO BY SECURITY TYPE

Total Market Value \$3,738,016,813



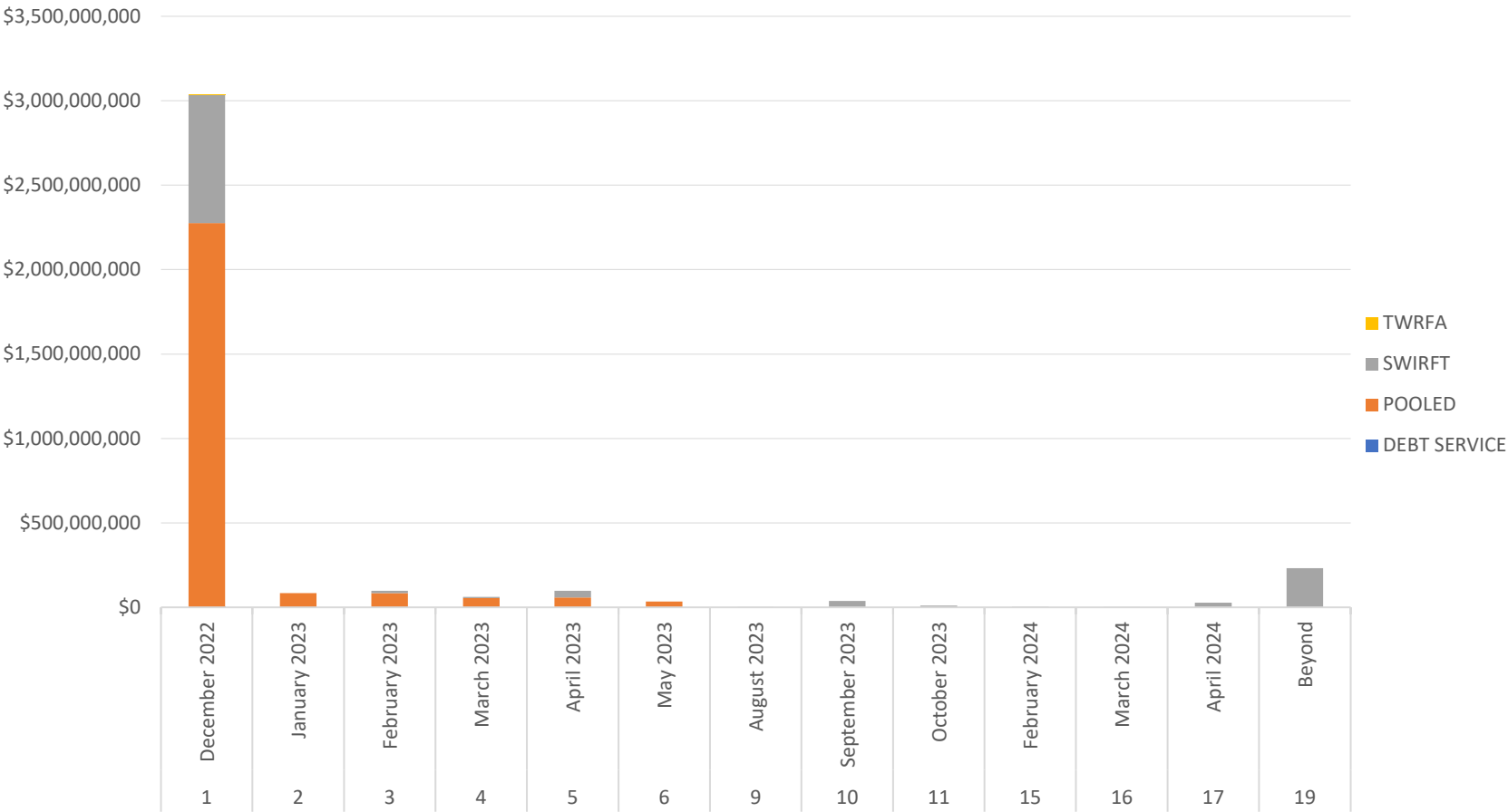
PORTFOLIO BY FUND TYPE

Total Market Value \$3,738,016,813



Portfolio totals may not be exact due to rounding.
Compliant with PFIA Requirements

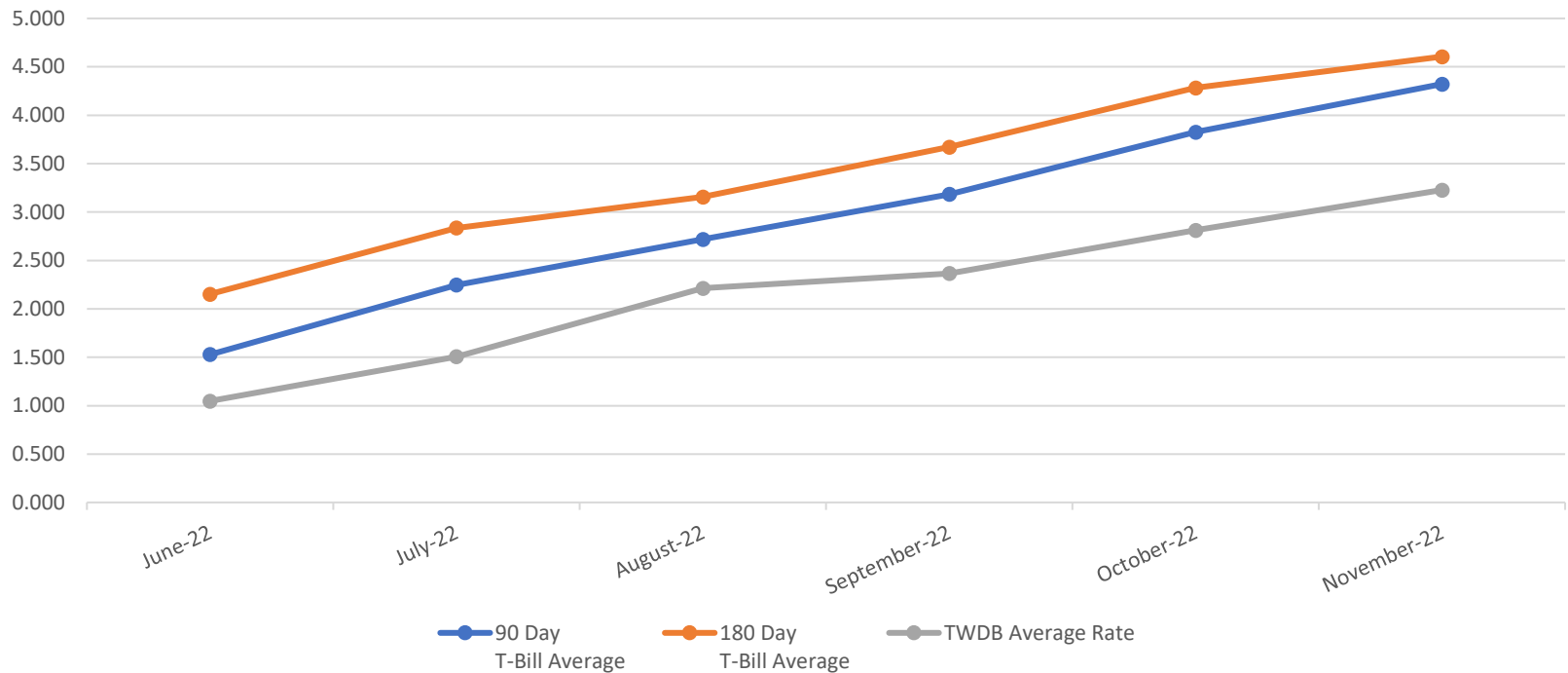
INVESTMENTS MATURING WITHIN 18 MONTHS



Compliant with PFIA Requirements

FY23 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	\$1,461,882,935	\$1,461,882,935	\$1,461,882,935	39.11%
Money Market Funds	\$761,785,882	\$761,785,882	\$761,785,882	20.38%
Commercial Paper	\$292,265,000	\$290,245,192	\$290,245,192	7.76%
Repurchase Agreements	\$688,320,134	\$688,320,134	\$688,320,134	18.41%
US Treasury Bills/Notes	\$170,983,000	\$168,502,594	\$165,880,955	4.44%
US Agency Discounts/Bonds	\$321,107,000	\$307,724,515	\$297,691,695	7.96%
US Govt Aid Bonds	\$74,475,000	\$74,021,649	\$72,210,020	1.93%
Portfolio Totals	\$3,770,818,951	\$3,752,482,901	\$3,738,016,813	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	\$1,461,853,376	\$1,461,853,376	\$1,461,853,376	2.721%	0.39	\$9,988,258
TTSTC Funds (CW/DWSRF)	<u>\$1,137,172,673</u>	<u>\$1,134,041,199</u>	<u>\$1,133,871,818</u>	2.987%	8.16	<u>\$8,511,686</u>
Pooled Funds	\$2,599,026,049	\$2,595,894,575	\$2,595,725,194	2.748%		\$18,499,944
Debt Service Funds	\$29,559	\$29,559	\$29,559	2.711%	0.00	\$198
SWIRFT Funds	\$1,168,350,882	\$1,153,146,306	\$1,138,849,599	N/A	95.84	N/A
TWRFA Funds	<u>\$3,412,461</u>	<u>\$3,412,461</u>	<u>\$3,412,461</u>	0.109%	0.00	<u>\$910</u>
Portfolio Totals	\$3,770,818,951	\$3,752,482,901	\$3,738,016,813	2.744%		\$18,501,052
Unrealized Gains/(Losses)	\$(14,466,088)					

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 9/1/2022	\$2,689,840,620	\$2,686,107,951	\$2,685,972,544
Period Changes	<u>-\$90,814,571</u>	<u>-\$90,213,375</u>	<u>-\$90,247,350</u>
Ending Balance 11/30/2022	\$2,599,026,049	\$2,595,894,575	\$2,595,725,194
Debt Service Funds			
Beginning Balance 9/1/2022	\$29,559	\$29,559	\$29,559
Period Changes	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Balance 11/30/2022	\$29,559	\$29,559	\$29,559
SWIRFT Funds			
Beginning Balance 9/1/2022	\$446,610,903	\$438,524,741	\$428,329,916
Period Changes	<u>\$721,739,979</u>	<u>\$714,621,565</u>	<u>\$710,519,683</u>
Ending Balance 11/30/2022	\$1,168,350,882	\$1,153,146,306	\$1,138,849,599
TWRFA Funds			
Beginning Balance 9/1/2022	\$3,386,642	\$3,386,642	\$3,386,642
Period Changes	<u>\$25,819</u>	<u>\$25,819</u>	<u>\$25,819</u>
Ending Balance 11/30/2022	\$3,412,461	\$3,412,461	\$3,412,461

Portfolio total may not be exact due to rounding

Compliant with PFIA Requirements

Portfolio Assets Listing by Maturity Date As of November 30, 2022									
Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value	
Multi	DEBT SERVICE	TREAS POOL/CASH	TREAS POOL/CASH	CASH POOL	12/01/22	\$29,558.68	\$29,558.68	\$29,558.68	
SRF	POOLED	TORONTO DOMINION BANK	COMMERCIAL PAPER	89119BM11	12/01/22	15,000,000.00	14,999,105.72	14,999,105.72	
SRF	POOLED	NATWEST REPO	REPO	REPO_NMA_645006	12/01/22	\$634,000,000.00	\$634,000,000.00	\$634,000,000.00	
SRF	POOLED	NATWEST REPO	REPO	REPO_NMA_645219	12/01/22	\$50,907,672.00	\$50,907,672.00	\$50,907,672.00	
SRF	POOLED	Federal Reserve	TRUST POOL/CASH	FED-4006-21A	12/01/22	\$0.63	\$0.63	\$0.63	
STATE	POOLED	TREAS POOL/CASH	TREAS POOL/CASH	CASH POOL	12/01/22	\$1,461,853,376.00	\$1,461,853,376.00	\$1,461,853,376.00	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$115.32	\$115.32	\$115.32	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,360,223.37	\$1,360,223.37	\$1,360,223.37	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$4,240,159.91	\$4,240,159.91	\$4,240,159.91	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$23,874.99	\$23,874.99	\$23,874.99	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$96,442.25	\$96,442.25	\$96,442.25	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$9,755.00	\$9,755.00	\$9,755.00	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,773,207.16	\$1,773,207.16	\$1,773,207.16	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,356,556.74	\$1,356,556.74	\$1,356,556.74	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$68,524.39	\$68,524.39	\$68,524.39	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,714.94	\$1,714.94	\$1,714.94	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$40,173.29	\$40,173.29	\$40,173.29	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$76,982.21	\$76,982.21	\$76,982.21	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$13,597.42	\$13,597.42	\$13,597.42	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$8,447.81	\$8,447.81	\$8,447.81	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$363,280.97	\$363,280.97	\$363,280.97	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$6,118,100.34	\$6,118,100.34	\$6,118,100.34	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$97,852.47	\$97,852.47	\$97,852.47	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$714,740,000.00	\$714,740,000.00	\$714,740,000.00	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,470,495.66	\$1,470,495.66	\$1,470,495.66	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$673,740.97	\$673,740.97	\$673,740.97	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$36,234.55	\$36,234.55	\$36,234.55	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$3,264.16	\$3,264.16	\$3,264.16	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$550,499.53	\$550,499.53	\$550,499.53	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,695,667.99	\$1,695,667.99	\$1,695,667.99	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$20,871.97	\$20,871.97	\$20,871.97	
SWIRFT	SWIRFT	DREYFUS GOVT CASH MGMT FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$50,000.00	\$50,000.00	\$50,000.00	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$256,205.63	\$256,205.63	\$256,205.63	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$11,616.35	\$11,616.35	\$11,616.35	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$3,701,698.95	\$3,701,698.95	\$3,701,698.95	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$9,552,356.83	\$9,552,356.83	\$9,552,356.83	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$8,746.18	\$8,746.18	\$8,746.18	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$74,848.60	\$74,848.60	\$74,848.60	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$2,017.80	\$2,017.80	\$2,017.80	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$63,119.23	\$63,119.23	\$63,119.23	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$104,560.27	\$104,560.27	\$104,560.27	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,401.75	\$1,401.75	\$1,401.75	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$4,817.09	\$4,817.09	\$4,817.09	
SWIRFT	SWIRFT	DREYFUS GOVT CASH MGMT FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$7,885.72	\$7,885.72	\$7,885.72	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$114,246.84	\$114,246.84	\$114,246.84	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$8,524.43	\$8,524.43	\$8,524.43	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$96.17	\$96.17	\$96.17	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$553.05	\$553.05	\$553.05	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$63,407.25	\$63,407.25	\$63,407.25	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,499,181.10	\$1,499,181.10	\$1,499,181.10	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$27,048.75	\$27,048.75	\$27,048.75	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$20,309.84	\$20,309.84	\$20,309.84	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,866,097.53	\$1,866,097.53	\$1,866,097.53	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$6,560,891.14	\$6,560,891.14	\$6,560,891.14	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$73,300.87	\$73,300.87	\$73,300.87	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$1,197.00	\$1,197.00	\$1,197.00	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$19,181.19	\$19,181.19	\$19,181.19	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$27,581.40	\$27,581.40	\$27,581.40	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$3,871.63	\$3,871.63	\$3,871.63	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST 289	MM FUNDS	X9USDDGCM	12/01/22	\$9,526.72	\$9,526.72	\$9,526.72	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$2,696,996.29	\$2,696,996.29	\$2,696,996.29	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$76,667.08	\$76,667.08	\$76,667.08	
SWIRFT	SWIRFT	DREYFUS GOVT CM INST FD 289	MM FUNDS	X9USDDGCM	12/01/22	\$38,146.03	\$38,146.03	\$38,146.03	
TWRFA	TWRFA	TRUST REPO POOL	REPO	VRP FC	12/01/22	\$3,364,461.43	\$3,364,461.43	\$3,364,461.43	
TWRFA	TWRFA	TRUST REPO POOL	REPO	VRP FC	12/01/22	\$48,000.00	\$48,000.00	\$48,000.00	
SRF	POOLED	BANK OF NOVA SCOTIA	COMMERCIAL PAPER	06417KM22	12/02/22	\$15,000,000.00	\$14,998,228.87	\$14,998,228.87	
SRF	POOLED	TREASURY BILL	US TREASURIES	912796X61	12/08/22	\$30,000,000.00	\$29,983,905.24	\$29,977,002.74	
SRF	POOLED	CANADIAN IMPERIAL HLDING	COMMERCIAL PAPER	13608BM92	12/09/22	\$15,000,000.00	\$14,992,278.19	\$14,992,278.19	
SRF	POOLED	CA IMPERIAL BK OF COMM	COMMERCIAL PAPER	13608BME1	12/14/22	\$29,000,000.00	\$28,967,531.23	\$28,967,531.23	
SRF	POOLED	TORONTO DOMINION HOLDINGS	COMMERCIAL PAPER	89119BME3	12/14/22	\$24,000,000.00	\$23,973,266.09	\$23,973,266.09	
SRF	POOLED	TREASURY BILL	US TREASURIES	912796ZJ1	01/10/23	\$35,000,000.00	\$34,880,988.40	\$34,849,929.80	
SRF	POOLED	CDP Financial Inc	COMMERCIAL PAPER	12509TNC7	01/12/23	\$28,000,000.00	\$27,889,629.25	\$27,889,629.25	
SRF	POOLED	TORONTO DOMINION BANK	COMMERCIAL PAPER	89119BNC6	01/12/23	\$23,000,000.00	\$22,935,717.31	\$22,935,717.31	
SRF	POOLED	US TREASURY N/B	US TREASURIES	91282CBG5	01/31/23	\$35,000,000.00	\$34,798,142.14	\$34,773,047.05	
SRF	POOLED	CIESCO LLC	COMMERCIAL PAPER	17177MP89	02/08/23	\$10,000,000.00	\$9,932,178.93	\$9,932,178.93	
SRF	POOLED	METLIFE SHORT TERM	COMMERCIAL PAPER	59157UP87	02/08/23	\$16,265,000.00	\$16,160,122.81	\$16,160,122.81	
SRF	POOLED	BEDFORD ROW FUNDING CORP	COMMERCIAL PAPER	076448P97	02/09/23	\$25,000,000.00	\$24,828,486.99	\$24,828,486.99	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139ET6	02/15/23	\$1,657,000.00	\$1,651,766.43	\$1,640,960.24	
SWIRFT	SWIRFT	ISRAEL ST 0.0 15FEB23	US GOVT AID BONDS	465138RA5	02/15/23	\$4,922,000.00	\$4,906,445.67	\$4,873,912.06	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139ET6	02/15/23	\$3,388,000.00	\$3,373,695.76	\$3,355,204.16	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139GL1	02/15/23	\$2,205,000.00	\$2,195,690.42	\$2,183,655.60	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB23	US GOVT AID BONDS	465139MS9	02/15/23	\$650,000.00	\$647,255.68	\$643,701.50	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB23	US TREASURIES	912833LL2	02/15/23	\$38,000.00	\$37,859.55	\$37,678.52	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.375 17FEB23	AGENCIES	3130AJ7E3	02/17/23	\$35,000.00	\$35,092.49	\$34,776.70	

Portfolio Assets Listing by Maturity Date As of November 30, 2022									
Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value	
SRF	POOLED	CRC FUNDING LLC	COMMERCIAL PAPER	12619UQ12	03/01/23	\$7,000,000.00	\$6,936,112.25	\$6,936,112.25	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.75 10MAR23	AGENCIES	3133XPKG8	03/10/23	\$395,000.00	\$395,843.53	\$395,402.90	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A4BX1	03/15/23	\$5,000,000.00	\$4,960,220.70	\$4,935,400.00	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A32C9	03/15/23	\$441,000.00	\$438,367.26	\$435,302.28	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR23	AGENCIES	3134A4BX1	03/15/23	\$379,000.00	\$376,737.40	\$374,103.32	
SRF	POOLED	CDP Financial Inc	COMMERCIAL PAPER	12509TQL4	03/20/23	\$9,000,000.00	\$8,883,906.03	\$8,883,906.03	
SRF	POOLED	PSP Capital Inc	COMMERCIAL PAPER	69370BQM7	03/21/23	\$16,000,000.00	\$15,796,894.66	\$15,796,894.66	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR23	AGENCIES	31364DPA8	03/23/23	\$250,000.00	\$247,865.80	\$246,470.00	
SRF	POOLED	TREASURY BILL	US TREASURIES	912796YM5	03/30/23	\$25,000,000.00	\$24,687,540.62	\$24,666,791.87	
SRF	POOLED	FHLB DISCOUNT NT FHLBDN 09/07/22	AGENCIES	313384DT3	03/31/23	\$35,000,000.00	\$34,537,758.42	\$34,452,181.82	
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 1.5 31MAR23	US TREASURIES	912828Q29	03/31/23	\$34,000.00	\$33,991.37	\$33,664.42	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.7 11APR23	AGENCIES	3133EJKN8	04/11/23	\$1,175,000.00	\$1,174,136.93	\$1,167,174.50	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.138 14APR23	AGENCIES	3130ATKM8	04/14/23	\$24,540,000.00	\$24,547,516.48	\$24,513,006.00	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.02 14APR23	AGENCIES	3133EJC64	04/14/23	\$11,691,000.00	\$11,692,323.65	\$11,630,206.80	
SWIRFT	SWIRFT	RESOLUTION FDG CORP 0.0 15APR23	AGENCIES	76116EGZ7	04/15/23	\$184,000.00	\$182,974.60	\$181,015.52	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR23	AGENCIES	76116EGZ7	04/15/23	\$128,000.00	\$127,157.99	\$125,923.84	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 0.25 15APR23	US TREASURIES	912828ZH6	04/15/23	\$1,761,000.00	\$1,761,601.33	\$1,733,140.98	
SRF	POOLED	MIZUHO BK LTD	COMMERCIAL PAPER	60689GRM0	04/21/23	\$25,000,000.00	\$24,520,893.65	\$24,520,893.65	
SRF	POOLED	BANK OF MONTREAL	COMMERCIAL PAPER	06367KS18	05/01/23	\$10,000,000.00	\$9,841,094.79	\$9,841,094.79	
SRF	POOLED	BANK OF MONTREAL	COMMERCIAL PAPER	06367KS42	05/04/23	\$25,000,000.00	\$24,589,745.05	\$24,589,745.05	
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG23	US GOVT AID BONDS	465138RB3	08/15/23	\$5,000.00	\$4,947.15	\$4,842.55	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG23	US GOVT AID BONDS	465139KW2	08/15/23	\$3,000.00	\$2,968.29	\$2,905.17	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG23	US TREASURIES	912833LM0	08/15/23	\$81,000.00	\$79,965.09	\$78,524.64	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS C 2.125 05SEP23	AGENCIES	3133EKP65	09/05/23	\$149,000.00	\$149,542.01	\$145,844.18	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.8 05SEP23	AGENCIES	3133EJYL7	09/05/23	\$509,000.00	\$508,035.40	\$501,247.93	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG CO 0.25 08SEP23	AGENCIES	3137EAEW5	09/08/23	\$6,045,000.00	\$6,046,657.31	\$5,835,963.90	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,574,000.00	\$2,648,147.42	\$2,582,880.30	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$4,914,000.00	\$5,057,844.78	\$4,930,953.30	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,006,000.00	\$2,043,550.00	\$2,012,920.70	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$8,004,000.00	\$8,194,553.42	\$8,031,613.80	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$11,928,000.00	\$12,124,056.62	\$11,969,151.60	
SWIRFT	SWIRFT	ISRAEL ST 5.5 18SEP23	US GOVT AID BONDS	46513EFF4	09/18/23	\$2,771,000.00	\$2,840,076.80	\$2,780,559.95	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.34 13OCT23	AGENCIES	3130ATKL0	10/13/23	\$9,825,000.00	\$9,832,186.45	\$9,779,706.75	
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.125 15OCT23	US TREASURIES	91282CAP6	10/15/23	\$1,481,000.00	\$1,479,198.44	\$1,422,337.59	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.5 13FEB24	AGENCIES	3130AFW94	02/13/24	\$40,000.00	\$41,100.65	\$39,044.80	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$2,000,000.00	\$1,963,937.14	\$1,889,260.00	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$34,000.00	\$33,266.53	\$32,117.42	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB24	US GOVT AID BONDS	465139EV1	02/15/24	\$1,652,000.00	\$1,597,211.39	\$1,560,528.76	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB24	US TREASURIES	912833LQ1	02/15/24	\$36,000.00	\$35,193.27	\$34,133.40	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.25 08MAR24	AGENCIES	3130A0XE5	03/08/24	\$1,850,000.00	\$1,887,110.64	\$1,815,127.50	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR24	AGENCIES	3134A4BZ6	03/15/24	\$541,000.00	\$529,229.80	\$509,448.88	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR24	AGENCIES	3134A3ZE5	03/15/24	\$826,000.00	\$803,521.23	\$777,827.68	
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.125 31MAR24	US TREASURIES	912828W71	03/31/24	\$5,627,000.00	\$5,631,894.52	\$5,443,222.00	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.35 05APR24	AGENCIES	3130AB4N3	04/05/24	\$1,200,000.00	\$1,211,522.63	\$1,163,628.18	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.8 10APR24	AGENCIES	3133EJKN0	04/10/24	\$6,493,000.00	\$6,479,014.50	\$6,343,985.65	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.074 15APR24	AGENCIES	3130AF2G1	04/15/24	\$10,475,000.00	\$10,476,274.17	\$10,252,092.00	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR24	AGENCIES	76116EHB9	04/15/24	\$96,000.00	\$93,011.35	\$90,278.40	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR24	AGENCIES	76116EHB9	04/15/24	\$529,000.00	\$513,674.28	\$497,471.60	
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.375 15APR24	US TREASURIES	91282CBV2	04/15/24	\$4,180,000.00	\$3,965,404.54	\$3,944,206.20	
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.375 15APR24	US TREASURIES	91282CBV2	04/15/24	\$1,508,000.00	\$1,507,910.25	\$1,422,933.72	
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$5,098,000.00	\$4,968,609.74	\$4,703,975.58	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139GP2	08/15/24	\$2,154,000.00	\$2,051,437.38	\$1,987,581.96	
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$3,305,000.00	\$3,151,315.92	\$3,049,556.55	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139GP2	08/15/24	\$5,733,000.00	\$3,559,413.72	\$3,444,588.42	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15AUG24	US GOVT AID BONDS	465139RH8	08/15/24	\$4,913,000.00	\$4,684,543.16	\$4,530,080.78	
SWIRFT	SWIRFT	ISRAEL ST 0.0 15AUG24	US GOVT AID BONDS	465138RD9	08/15/24	\$2,140,000.00	\$2,062,601.62	\$1,974,599.40	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.08 28AUG24	AGENCIES	3133EJQN2	08/28/24	\$531,000.00	\$530,679.80	\$518,733.90	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 2.625 06SEP24	AGENCIES	3135G0ZR7	09/06/24	\$403,000.00	\$400,010.10	\$390,494.91	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 13SEP24	AGENCIES	3130A2UW4	09/13/24	\$155,000.00	\$158,234.40	\$150,439.90	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A4CA0	09/15/24	\$847,000.00	\$820,976.48	\$781,535.37	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A32F2	09/15/24	\$15,000.00	\$14,417.65	\$13,840.65	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP24	AGENCIES	3134A32F2	09/15/24	\$80,000.00	\$77,051.52	\$73,816.80	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP24	AGENCIES	31364DPD2	09/23/24	\$1,149,000.00	\$1,113,273.19	\$1,059,527.37	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 0.25 23SEP24	AGENCIES	3133EMAK8	09/23/24	\$4,445,000.00	\$4,445,689.88	\$4,123,937.65	
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.125 30SEP24	US TREASURIES	912828ZY5	09/30/24	\$1,486,000.00	\$1,530,811.27	\$1,425,683.26	
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.625 15OCT24	US TREASURIES	91282CDB4	10/15/24	\$4,191,000.00	\$3,924,729.86	\$3,906,808.29	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15NOV24	US GOVT AID BONDS	465139TF0	11/15/24	\$3,578,000.00	\$3,470,781.51	\$3,263,171.78	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 5.03 06JAN25	AGENCIES	31331SWL3	01/06/25	\$400,000.00	\$426,228.19	\$404,684.00	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 4.57 14FEB25	AGENCIES	31331KCG3	02/14/25	\$325,000.00	\$344,230.29	\$325,552.50	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139MW0	02/15/25	\$1,000.00	\$965.24	\$905.23	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139MW0	02/15/25	\$351,000.00	\$329,083.81	\$317,735.73	
SWIRFT	SWIRFT	ISRAEL ST U S GOVT GTD 0.0 15FEB25	US GOVT AID BONDS	465139JR4	02/15/25	\$489,000.00	\$457,483.82	\$442,657.47	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.95 28FEB25	AGENCIES	3133EJYJ2	02/28/25	\$795,000.00	\$815,857.43	\$770,410.65	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 14MAR25	AGENCIES	3130ADRH7	03/14/25	\$6,170,000.00	\$6,138,591.89	\$5,961,392.30	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 14MAR25	AGENCIES	3130ADRH7	03/14/25	\$11,520,000.00	\$11,445,833.59	\$11,130,508.80	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR25	AGENCIES	3134A3ZG0	03/15/25	\$6,880,000.00	\$6,534,283.93	\$6,221,859.20	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$1,190,000.00	\$1,139,606.08	\$1,075,272.10	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$912,000.00	\$865,742.72	\$824,074.08	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR25	AGENCIES	31364DPE0	03/23/25	\$34,000.00	\$32,393.28	\$30,722.06	
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.625 31MAR25	US TREASURIES	9128284F4	03/31/25	\$34,000.00	\$34,770.22	\$32,807.28	
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.625 31MAR25	US TREASURIES	9128284F4	03/31/25	\$1,501,000.00	\$1,571,236.21	\$1,448,344.92	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08APR25	AGENCIES	31364DKF2	04/08/25	\$69,000.00	\$65,208.58	\$62,251.80	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 0.5 14APR25	AGENCIES	3130AJHU6	04/14/25	\$4,200,000.00	\$3,853,643.85	\$3,855,558.00	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 0.5 14APR25	AGENCIES	3130AJHU6	04/14/25	\$40,000.00	\$40,136.60	\$36,719.60	

Portfolio Assets Listing by Maturity Date As of November 30, 2022									
Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-D 0.0 15JUL25	AGENCIES	31359YCS4	07/15/25	\$6,000.00	\$5,667.54	\$5,352.36	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 0.375 25AUG25	AGENCIES	3135605X7	08/25/25	\$4,238,000.00	\$4,235,126.41	\$3,818,734.66	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.75 31AUG25	US TREASURIES	9128284Z0	08/31/25	\$5,000.00	\$4,963.79	\$4,816.80	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.125 12SEP25	AGENCIES	3130AERV4	09/12/25	\$12,540,000.00	\$12,522,138.89	\$12,136,839.00	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A32H8	09/15/25	\$1,015,000.00	\$935,832.10	\$900,792.20	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A4CC6	09/15/25	\$544,000.00	\$499,700.56	\$482,789.12	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP25	AGENCIES	3134A4CC6	09/15/25	\$4,786,000.00	\$4,491,140.74	\$4,247,479.28	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP25	AGENCIES	31364DPF7	09/23/25	\$1,978,000.00	\$1,855,212.46	\$1,753,971.72	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.47 30SEP25	AGENCIES	3133EEF47	09/30/25	\$83,000.00	\$79,001.99	\$78,962.05	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 4.25 30SEP25	AGENCIES	3133ENP95	09/30/25	\$3,659,000.00	\$3,656,140.99	\$3,650,950.20	
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 3.0 30SEP25	US TREASURIES	9128285C0	09/30/25	\$154,000.00	\$159,721.70	\$149,338.42	
SWIRFT	SWIRFT	UNITED STATES TREAS NTS 3.0 30SEP25	US TREASURIES	9128285C0	09/30/25	\$1,522,000.00	\$1,618,607.04	\$1,475,929.06	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.08 01OCT25	AGENCIES	3133EKSU1	10/01/25	\$5,130,000.00	\$5,172,524.50	\$4,840,565.40	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$1,311,000.00	\$1,240,614.87	\$1,160,706.96	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$3,184,000.00	\$2,983,538.92	\$2,818,986.24	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT25	AGENCIES	31364DKG0	10/08/25	\$77,000.00	\$72,440.60	\$68,172.72	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.6 10OCT25	AGENCIES	3133EHFC2	10/10/25	\$1,225,000.00	\$1,208,599.28	\$1,172,386.25	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT25	AGENCIES	76116EH3	10/15/25	\$473,000.00	\$418,382.07	\$419,882.10	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR26	AGENCIES	3134A32J4	03/15/26	\$32,000.00	\$29,827.64	\$27,939.20	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR26	AGENCIES	31364DPG5	03/23/26	\$1,873,000.00	\$1,753,899.28	\$1,636,664.86	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR26	AGENCIES	31364DPG5	03/23/26	\$2,000.00	\$1,836.45	\$1,747.64	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 0.75 31MAR26	US TREASURIES	91282CBT7	03/31/26	\$2,901,000.00	\$2,598,018.85	\$2,605,010.97	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 0.75 31MAR26	US TREASURIES	91282CBT7	03/31/26	\$1,544,000.00	\$1,538,404.78	\$1,386,465.68	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 2.6 08APR26	AGENCIES	3133EKG7F	04/08/26	\$196,000.00	\$200,889.33	\$186,335.24	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 5.4 13APR26	AGENCIES	31331VWN2	04/13/26	\$1,393,000.00	\$1,442,780.81	\$1,443,942.01	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$5,185,000.00	\$4,898,177.56	\$4,514,164.70	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$5,846,000.00	\$5,301,598.25	\$5,089,644.52	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$12,703,000.00	\$11,463,775.36	\$11,059,485.86	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR26	AGENCIES	76116EHF0	04/15/26	\$34,000.00	\$33,472.34	\$29,601.08	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 0.6 18AUG26	AGENCIES	3133EL4F8	08/18/26	\$1,277,000.00	\$1,119,656.76	\$1,116,838.66	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 5.13 09SEP26	AGENCIES	31331VMX1	09/09/26	\$112,000.00	\$115,447.00	\$115,590.72	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP26	AGENCIES	3134A4CE2	09/15/26	\$24,000.00	\$21,857.86	\$20,508.00	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP26	AGENCIES	3134A4CE2	09/15/26	\$2,080,000.00	\$2,036,732.06	\$1,777,360.00	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.185 24SEP26	AGENCIES	3130A36C3	09/24/26	\$500,000.00	\$524,521.32	\$483,950.00	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 1.875 24SEP26	AGENCIES	3135G0Q22	09/24/26	\$25,000.00	\$24,543.59	\$23,079.75	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.71 25SEP26	AGENCIES	3130AG4Z5	09/25/26	\$1,500,000.00	\$1,548,159.52	\$1,426,995.00	
SWIRFT	SWIRFT	UNITED STATES TREAS N 0.875 30SEP26	US TREASURIES	91282CC22	09/30/26	\$2,406,000.00	\$2,135,824.07	\$2,140,016.70	
SWIRFT	SWIRFT	UNITED STATES TREAS N 1.625 30SEP26	US TREASURIES	912828YG9	09/30/26	\$1,546,000.00	\$1,586,221.87	\$1,417,372.80	
SWIRFT	SWIRFT	FEDERAL FA 2.57 05OCT26	AGENCIES	3133EA3B2	10/05/26	\$548,000.00	\$516,197.03	\$515,065.20	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT26	AGENCIES	31364DKJ4	10/08/26	\$615,000.00	\$568,776.44	\$525,880.35	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT26	AGENCIES	31364DKJ4	10/08/26	\$450,000.00	\$410,144.77	\$384,790.50	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.75 09OCT26	AGENCIES	3133EFDJ0	10/09/26	\$545,000.00	\$538,740.16	\$516,491.05	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$3,184,000.00	\$2,978,603.59	\$2,720,919.04	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$12,720,000.00	\$11,302,342.05	\$10,870,003.20	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT26	AGENCIES	76116EHG8	10/15/26	\$1,785,000.00	\$1,747,582.10	\$1,525,389.60	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 2.25 15FEB27	US TREASURIES	912828V98	02/15/27	\$34,000.00	\$34,831.10	\$31,758.04	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB27	US TREASURIES	912833PC8	02/15/27	\$1,562,000.00	\$1,493,809.54	\$1,322,623.50	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.0 12MAR27	AGENCIES	3130A3DU5	03/12/27	\$490,000.00	\$513,639.72	\$469,424.90	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.25 12MAR27	AGENCIES	3130AE6D7	03/12/27	\$4,520,000.00	\$4,783,172.74	\$4,383,812.40	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR27	AGENCIES	3134A4CF9	03/15/27	\$2,307,000.00	\$2,108,739.60	\$1,935,596.07	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 3.357 15MAR27	AGENCIES	3130ATAJ6	03/15/27	\$3,385,000.00	\$3,286,242.47	\$3,293,300.35	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.84 18MAR27	AGENCIES	3133EEUA6	03/18/27	\$710,000.00	\$674,968.22	\$673,378.20	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23MAR27	AGENCIES	31364DPJ9	03/23/27	\$5,000.00	\$4,446.25	\$4,196.75	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 1.07 29MAR27	AGENCIES	3133EMUV2	03/29/27	\$269,000.00	\$236,985.74	\$237,228.41	
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$260,000.00	\$237,237.59	\$217,279.40	
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$198,000.00	\$183,766.40	\$165,466.62	
SWIRFT	SWIRFT	RFIN 04/15/27	AGENCIES	76116EHH6	04/15/27	\$462,000.00	\$406,005.01	\$386,088.78	
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15AUG27	AGENCIES	3134A3D29	08/15/27	\$1,384,000.00	\$1,252,037.71	\$1,141,177.20	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 23SEP27	AGENCIES	31364DPK6	09/23/27	\$610,000.00	\$550,593.85	\$501,450.50	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.25 06OCT27	AGENCIES	3133EDWY4	10/06/27	\$164,000.00	\$179,516.01	\$158,502.72	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT27	AGENCIES	31364DKL9	10/08/27	\$1,190,000.00	\$1,073,168.32	\$976,537.80	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN-M 0.0 08OCT27	AGENCIES	31364EAV6	10/08/27	\$5,294,000.00	\$4,840,306.99	\$4,344,362.28	
SWIRFT	SWIRFT	FEDERAL NATL MTG ASSN 0.75 08OCT27	AGENCIES	3135G05Y5	10/08/27	\$1,563,000.00	\$1,531,180.65	\$1,345,649.22	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT27	AGENCIES	76116EHJ2	10/15/27	\$4,430,000.00	\$3,657,263.16	\$3,683,456.40	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT27	AGENCIES	76116EHJ2	10/15/27	\$3,393,000.00	\$3,286,060.08	\$2,821,211.64	
SWIRFT	SWIRFT	UNITED STATES TREAS NT 1.25 31MAR28	US TREASURIES	91282CB59	03/31/28	\$1,569,000.00	\$1,572,959.88	\$1,373,126.04	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 3.15 03APR28	AGENCIES	3133EIJH3	04/03/28	\$528,000.00	\$504,336.27	\$499,979.04	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.0 10APR28	AGENCIES	3130A0A26	04/10/28	\$3,905,000.00	\$3,887,298.73	\$3,892,543.05	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$197,000.00	\$167,949.62	\$157,686.68	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$5,000.00	\$4,339.73	\$4,002.20	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR28	AGENCIES	76116EHK9	04/15/28	\$51,000.00	\$48,798.34	\$40,822.44	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG28	US TREASURIES	912833RZ5	08/15/28	\$1,574,000.00	\$1,461,062.59	\$1,260,947.14	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 3.5 15SEP28	AGENCIES	3133ENM23	09/15/28	\$100,000.00	\$96,866.80	\$96,610.00	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.65 19SEP28	AGENCIES	3133EHZD8	09/19/28	\$2,205,000.00	\$2,040,208.06	\$2,017,222.20	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 1.82 10OCT28	AGENCIES	3133EKY42	10/10/28	\$535,000.00	\$471,815.63	\$472,720.65	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT28	AGENCIES	76116EHL7	10/15/28	\$1,679,000.00	\$1,319,775.58	\$1,322,850.52	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT28	AGENCIES	76116EHL7	10/15/28	\$2,879,000.00	\$2,738,706.26	\$2,268,306.52	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB29	US TREASURIES	912833XN5	02/15/29	\$1,578,000.00	\$1,449,874.42	\$1,239,534.78	
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 2.875 09MAR29	AGENCIES	3130AG3X1	03/09/29	\$100,000.00	\$93,684.96	\$93,553.00	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS C 1.125 13MAR29	AGENCIES	3133ELTG9	03/13/29	\$412,000.00	\$346,365.88	\$343,764.56	
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CON 3.0 14MAR29	AGENCIES	3133EKDF0	03/14/29	\$1,145,000.00	\$1,080,415.16	\$1,069,475.80	
SWIRFT	SWIRFT	UNITED STATES TREAS N 2.375 31MAR29	US TREASURIES	91282CEE7	03/31/29	\$2,902,000.00	\$2,648,880.20	\$2,664,732.48	
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR29	AGENCIES	76116EHM5	04/15/29	\$55,000.00	\$51,871.19	\$42,546.90	
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG29	US TREASURIES	912833XP0	08/15/29	\$1,579,000.00	\$1,434,750.59	\$1,217,993.23	

Portfolio Assets Listing by Maturity Date
As of November 30, 2022

Program	Fund Type	Security Description	Security Type	CUSIP	Maturity Date	PAR Value	Book Value	Market Value
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 0.86 10SEP29	AGENCIES	3130AKAJ5	09/10/29	\$975,000.00	\$792,421.06	\$797,111.25
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 4.125 14SEP29	AGENCIES	3130ATHX8	09/14/29	\$1,070,000.00	\$1,074,297.51	\$1,080,914.00
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15SEP29	AGENCIES	3134A4CL6	09/15/29	\$1,300,000.00	\$1,212,858.01	\$995,410.00
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.04 24SEP29	AGENCIES	3133EKS64	09/24/29	\$120,000.00	\$105,752.84	\$104,368.80
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 5.0 28SEP29	AGENCIES	3133XV5J6	09/28/29	\$95,000.00	\$100,282.68	\$99,258.85
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT29	AGENCIES	76116EHN3	10/15/29	\$2,345,000.00	\$1,774,883.03	\$1,776,056.10
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15OCT29	AGENCIES	76116EHN3	10/15/29	\$1,168,000.00	\$1,089,481.23	\$884,619.84
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15FEB30	US TREASURIES	912833XX3	02/15/30	\$1,575,000.00	\$1,415,352.10	\$1,192,054.50
SWIRFT	SWIRFT	RESOLUTION FDG CORP FED 0.0 15APR30	AGENCIES	76116FAC1	04/15/30	\$4,642,000.00	\$3,415,864.07	\$3,343,771.86
SWIRFT	SWIRFT	UNITED STATES TREAS SEC 0.0 15AUG30	US TREASURIES	912833XY1	08/15/30	\$1,574,000.00	\$1,404,169.24	\$1,168,978.32
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 4.25 30SEP30	AGENCIES	3133ENQ45	09/30/30	\$4,638,000.00	\$4,645,020.56	\$4,613,650.50
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.5 14MAR31	AGENCIES	3130AJC31	03/14/31	\$50,000.00	\$40,926.89	\$40,981.50
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.625 14MAR31	AGENCIES	3130ALQR8	03/14/31	\$760,000.00	\$628,687.52	\$629,105.20
SWIRFT	SWIRFT	FEDERAL HOME LN MTG COR 0.0 15MAR31	AGENCIES	3134A4AB0	03/15/31	\$4,330,000.00	\$3,050,799.26	\$3,035,416.60
SWIRFT	SWIRFT	FEDERAL FARM CR BKS CO 2.53 03APR31	AGENCIES	3133EKTY2	04/03/31	\$250,000.00	\$222,384.01	\$220,377.50
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.625 13JUN31	AGENCIES	3130AMH54	06/13/31	\$1,710,000.00	\$1,407,253.71	\$1,381,149.90
SWIRFT	SWIRFT	FEDERAL HOME LN BKS 1.875 12SEP31	AGENCIES	3130AJ6A2	09/12/31	\$2,390,000.00	\$2,000,251.52	\$2,006,381.10
Total						<u>\$3,770,818,950.86</u>	<u>\$3,752,482,901.13</u>	<u>\$3,738,016,813.24</u>

Texas Water Development Board
Investment Officer Training Report
Annual Report as of November 30, 2022



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		2/28-3/2/2022	14	8/31/2025	Yes
LeeRoy Lopez	Director of Accounting		2/28-3/2/2022	11	8/31/2025	Yes