2.9

# HARRIS COUNTY, TEXAS
## Office of Financial Management

**Mike Austin, CPA**
*Director*

To: County Judge and Commissioners

Date: September 27, 2016

Re: Second Quarter of Fiscal Year 2016-17 Investment Report

The Harris County Office of Financial Management has prepared the Investment Report covering the Second Quarter of Fiscal Year 2016-17 (June through August 2016). This report is presented in accordance with the Texas Government Code - Public Funds Investment Act, Section 2256.023. The Office of Financial Management certifies that to the best of our knowledge Harris County is in compliance with the provisions of Government Code 2256 and with the stated policy and strategies of Harris County.

Mike Austin
Director, Office of Financial Management

Amy Perez
Financial Administrator

Diana Elizondo
Investment Manager

Vote of the Court:

| | Yes | No | Abstain |
|---|---|---|---|
| Judge Emmett | ☒ | ☐ | ☐ |
| Comm. Locke | ☒ | ☐ | ☐ |
| Comm. Morman | ☒ | ☐ | ☐ |
| Comm. Radack | ☒ | ☐ | ☐ |
| Comm. Cagle | ☒ | ☐ | ☐ |

HARRIS COUNTY BUDGET MANAGEMENT DEPARTMENT
16 SEP 20 PM 3:09

Presented to Commissioner's Court

SEP 27 2016

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HARRIS COUNTY, TEXAS • 1001 PRESTON, SUITE 630 • HOUSTON, TEXAS 77002
PHONE (713) 755-6532 • FAX (713) 755-8920

# HARRIS COUNTY
# INVESTMENT REPORT

**Second Quarter**
**June through August 2016**
**Fiscal Year 2016-17**

**Prepared By:**
**Office of Financial Management**

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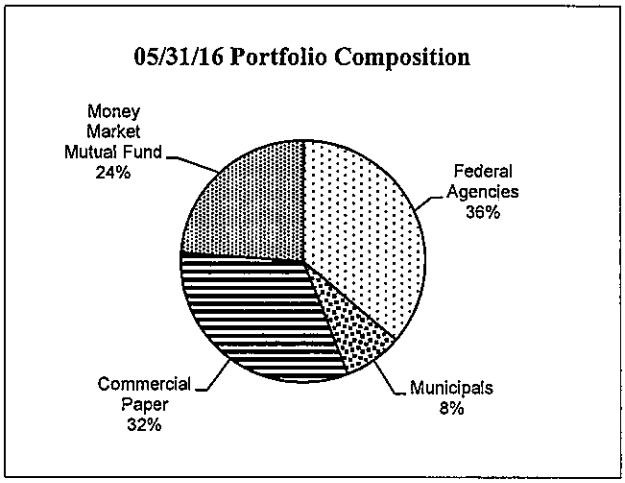
# SECTION I

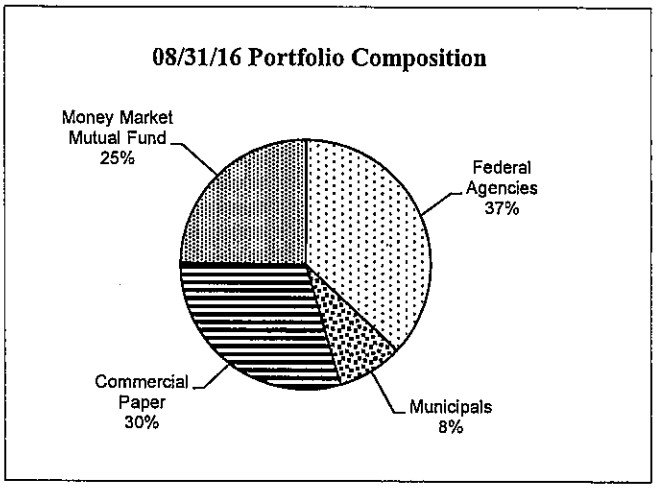
## PORTFOLIO SUMMARY OF BALANCES, EARNINGS, AND MARKET SECTORS

**Second Quarter**
**Ending August 31, 2016**
**Fiscal Year 2016-17**

# Harris County Investment Report
## Second Quarter
### June through August 2016
### Fiscal Year 2016-17

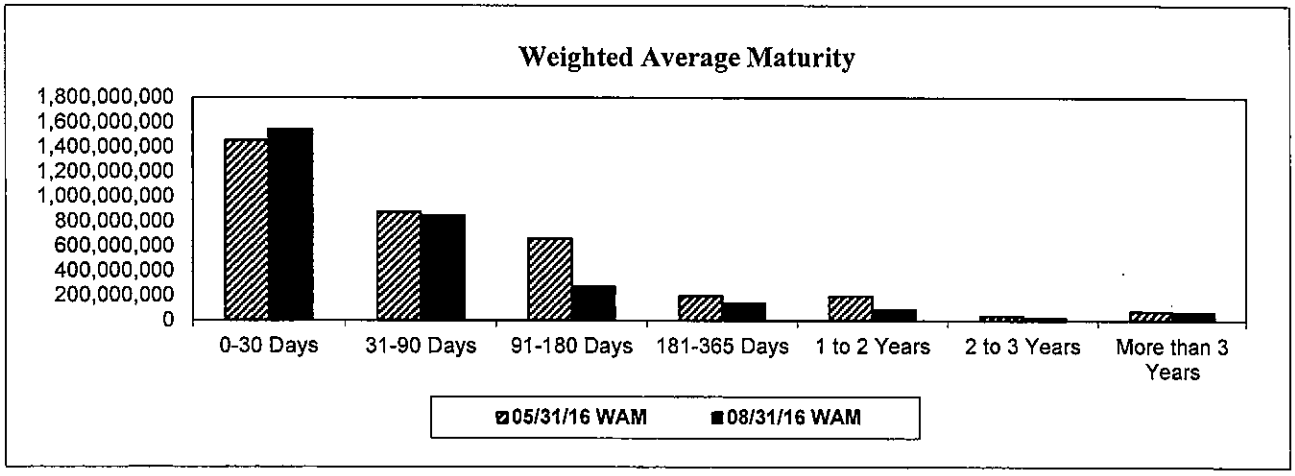
Portfolio interest earned and/or accrued for this quarter, excluding MMF/DDA interest: $ 6,343,535



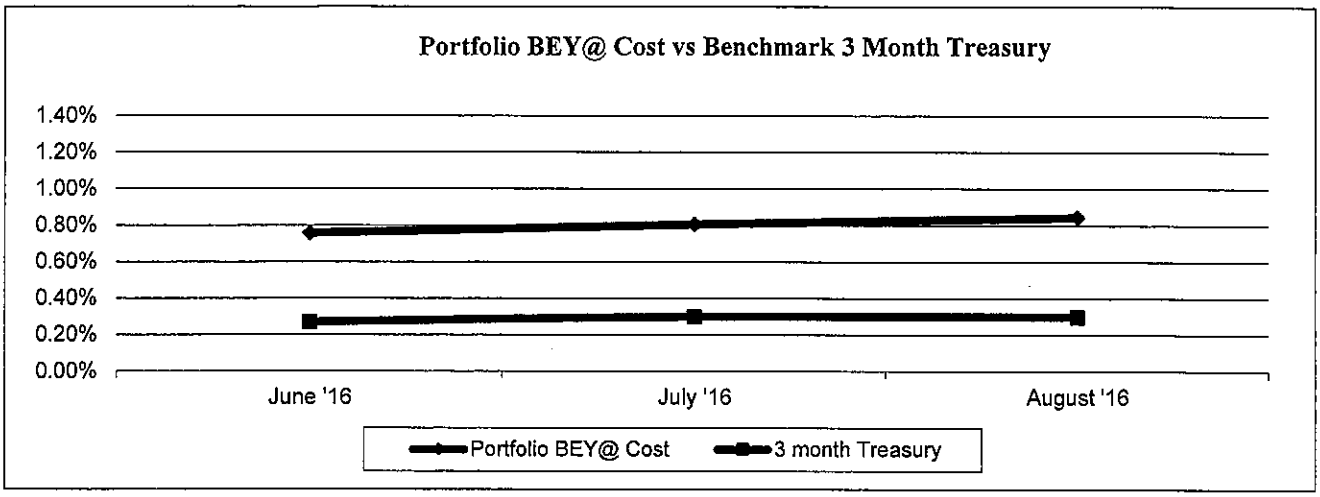

Total Par Value of Portfolio: $ 3,482,765,451.82

Total Par Value of Portfolio: $ 2,966,930,736.07




Portfolio's effective weighted average maturity for this period (in days): 101

* Values do not include custodial funds or entities with separate investment policies managed by Harris County Office of Financial Management.




The book value of the portfolio as of May 31, 2016 was $3,479,604,196 and the book value as of August 31, 2016 was $2,964,925,333.

The market value of the portfolio as of May 31, 2016 was $3,489,505,012 and the market value as of August 31, 2016 was $2,974,623,439.

The weighted average bond equivalent yield at cost for this quarter was .80%, while the average for the benchmark 3 month Treasury constant maturity was .29%. The portfolio's weighted average bond equivalent yield for this quarter exceeded the average benchmark by 51 basis points.

* Values do not include custodial funds or entities with separate investment policies managed by Harris County Office of Financial Management.

**INVESTMENT PORTFOLIO SUMMARY**
**SECOND QUARTER FY 2016-17**
**(dollar amounts in thousands)**

| | COUNTY FUNDS | | | OTHER FUNDS | | | TOLL ROAD AUTHORITY | | | FLOOD CONTROL DISTRICT | | | TAX | | | TOTAL FUNDS | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MARKET SECTOR | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD |
| TREASURY | 3,000 | 0.1% | 1.02% | 56,876 | 1.5% | 0.68% | --- | --- | --- | --- | --- | --- | --- | --- | --- | 59,876 | 1.5% | 0.70% |
| AGENCY | 443,000 | 11.3% | 0.77% | 262,500 | 6.7% | 0.79% | 539,400 | 13.8% | 0.86% | 112,450 | 2.9% | 1.00% | --- | --- | --- | 1,357,350 | 34.7% | 0.83% |
| COMM PAPER | 609,659 | 15.6% | 0.79% | 323,362 | 8.3% | 0.90% | 182,728 | 4.7% | 0.79% | 64,101 | 1.6% | 0.94% | 25,000 | 0.6% | 0.93% | 1,204,850 | 30.8% | 0.83% |
| TIME DEP | --- | --- | --- | 3,326 | 0.1% | 0.10% | --- | --- | --- | --- | --- | --- | --- | --- | --- | 3,326 | 0.1% | 0.10% |
| MUNICIPAL | 62,795 | 1.6% | 1.17% | 30,345 | 0.8% | 2.77% | 166,115 | 4.2% | 3.42% | 24,140 | 0.6% | 0.87% | --- | --- | --- | 283,395 | 7.2% | 2.64% |
| LOAN | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| MONEY MKT/DDA | 282,401 | 7.2% | 0.31% | 267,202 | 6.8% | 0.26% | 184,456 | 4.7% | 0.46% | 31,189 | 0.8% | 0.32% | 136,939 | 3.5% | 0.26% | 902,187 | 23.1% | 0.32% |
| TAX EXEMPT MM | 60,770 | 1.6% | 0.27% | --- | --- | --- | 32,063 | 0.8% | 0.27% | 6,725 | 0.2% | 0.27% | --- | --- | --- | 99,558 | 2.5% | 0.27% |
| **TOTALS** | **$1,461,625** | **37.4%** | **0.69%** | **$943,611** | **24.1%** | **0.73%** | **$1,104,762** | **28.3%** | **1.15%** | **$238,605** | **6.1%** | **0.86%** | **$161,939** | **4.1%** | **0.36%** | **$3,910,542** | **100.0%** | **0.83%** |
| 2ND QTR. '17 EARNINGS | | $2,709 | | | $1,856 | | | $3,336 | | | $525 | | | $153 | | | $8,579 | |
| FISCAL YEAR EARNINGS | | $5,593 | | | $3,914 | | | $6,799 | | | $1,089 | | | $312 | | | $17,707 | |

**OTHER**
**INVESTMENT PORTFOLIO SUMMARY**
**SECOND QUARTER FY 2016-17**
**(dollar amounts in thousands)**

| | COUNTY CLERK | | | DISTRICT CLERK | | | COMMUNITY SUPV. & CORRECTION | | | JUVENILE | | | HOSPITAL | | | 911 EMERGENCY NETWORK | | | TOTAL OTHER FUNDS | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MARKET SECTOR | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD |
| TREASURY | 5,000 | 0.5% | 1.02% | --- | --- | --- | --- | --- | --- | --- | --- | --- | 49,876 | 5.3% | 0.64% | 2,000 | 0.2% | 1.02% | 56,876 | 6.0% | 0.68% |
| AGENCY | 27,000 | 2.9% | 0.70% | 26,500 | 2.8% | 0.86% | --- | --- | --- | --- | --- | --- | 195,000 | 20.7% | 0.79% | 14,000 | 1.5% | 0.72% | 262,500 | 27.8% | 0.79% |
| COMM PAPER | 15,000 | 1.6% | 1.06% | 25,000 | 2.6% | 1.02% | 8,750 | 0.9% | 0.57% | 9,000 | 1.0% | 0.59% | 261,352 | 27.7% | 0.90% | 4,260 | 0.5% | 0.89% | 323,362 | 34.3% | 0.90% |
| TIME DEP | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | 3,326 | 0.4% | 0.10% | --- | --- | --- | 3,326 | 0.4% | 0.10% |
| MUNICIPAL | 8,160 | 0.9% | 1.46% | 6,700 | 0.7% | 1.51% | --- | --- | --- | --- | --- | --- | 13,485 | 1.4% | 4.51% | 2,000 | 0.2% | 0.64% | 30,345 | 3.2% | 2.77% |
| LOAN | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| MMF/DDA | 16,783 | 1.8% | 0.41% | 15,201 | 1.6% | 0.26% | 11,099 | 1.2% | 0.26% | 3,590 | 0.4% | 0.43% | 220,529 | 23.4% | 0.25% | --- | --- | --- | 267,202 | 28.3% | 0.26% |
| TAX EXMPT MM | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **TOTALS** | **$71,943** | **7.6%** | **0.81%** | **$73,401** | **7.8%** | **0.85%** | **$19,849** | **2.1%** | **0.40%** | **$12,590** | **1.3%** | **0.55%** | **$743,568** | **78.8%** | **0.72%** | **$22,260** | **2.4%** | **0.77%** | **$943,611** | **100.0%** | **0.73%** |
| 2ND QTR. '17 EARNINGS | | **$150** | | | **$182** | | | **$22** | | | **$15** | | | **$1,436** | | | **$51** | | | **$1,856** | |
| FISCAL YEAR EARNINGS | | **$331** | | | **$370** | | | **$43** | | | **$27** | | | **$3,041** | | | **$102** | | | **$3,914** | |

# SECTION II

## MANAGEMENT REPORT SUMMRY

**Second Quarter**
**Ending August 31, 2016**
**Fiscal Year 2016-17**

Harris County Financial Svcs
Houston, Texas
Portfolio ID: HARRIS COUNTY

Management Report Summaries -- #1

Values are "As of":08/31/2016
Run Date: 09/16/2016 15:53:57

HARRIS COUNTY

| | *U.S. Treasuries* | *Federal Agencies* | *Tax Exmpt Municipals* | *Taxable Municipals* | *Commrcl Paper* | *Time Deposits* | *Repos* | *Loans* | *DDA* | *MMF* | *TE MMF* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 3,000 | 1,094,850 | 53,665 | 199,385 | 881,488 | 0 | 0 | 0 | 0 | 634,985 | 99,558 | 2,966,931 |
| ACCOUNTING BOOK VALUE | 2,986 | 1,094,680 | 53,172 | 199,398 | 880,146 | 0 | 0 | 0 | 0 | 634,985 | 99,558 | 2,964,925 |
| MARKET VALUE | 2,995 | 1,094,181 | 57,519 | 204,795 | 880,591 | 0 | 0 | 0 | 0 | 634,985 | 99,558 | 2,974,623 |
| VARIANCE | 9 | -499 | 4,347 | 5,396 | 444 | 0 | 0 | 0 | 0 | 0 | 0 | 9,698 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 334 | 452 | 4,877 | 1,181 | 64 | | | | | 1 | 1 | 354 |
| Effctv Maty (days) | 334 | 68 | 804 | 678 | 64 | | | | | 1 | 1 | 105 |
| Pcnt Of Total PAR: | 0.101 | 36.902 | 1.809 | 6.720 | 29.710 | 0.000 | 0.000 | 0.000 | 0.000 | 21.402 | 3.356 | 100.000 |
| BEY @ Cost | 1.022 | 0.836 | 4.719 | 2.055 | 0.805 | | | | | 0.341 | 0.270 | 0.854 |
| BEY @ Mkt | 0.671 | 0.735 | 1.012 | 1.348 | 0.457 | | | | | 0.137 | 0.000 | 0.548 |
| # of Securities | 1 | 45 | 31 | 90 | 50 | 0 | 0 | 0 | 0 | 31 | 3 | 251 |
| Maturity Distribution: | | | | | | | | | | | | |
| Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 368,000 | 0 | 0 | 438,948 | 0 | 0 | 0 | 0 | 634,985 | 99,558 | 1,541,491 |
| 1 to 3 months | 0 | 661,850 | 0 | 15,340 | 168,500 | 0 | 0 | 0 | 0 | 0 | 0 | 845,690 |
| 3 to 6 months | 0 | 0 | 17,985 | 9,145 | 244,040 | 0 | 0 | 0 | 0 | 0 | 0 | 271,170 |
| 6 to 12 months | 3,000 | 65,000 | 2,640 | 34,665 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 135,305 |
| 1 to 2 years | 0 | 0 | 3,500 | 82,960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 86,460 |
| 2 to 3 years | 0 | 0 | 12,060 | 8,855 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,915 |
| More than 3 years | 0 | 0 | 17,480 | 48,420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,900 |
| Par Value Totals | 3,000 | 1,094,850 | 53,665 | 199,385 | 881,488 | 0 | 0 | 0 | 0 | 634,985 | 99,558 | 2,966,931 |

Harris County Financial Svcs
Houston, Texas
Portfolio ID: HARRIS COUNTY

Management Report Summaries -- #1

Values are "As of":08/31/2016
Run Date: 09/19/2016 13:54:29

COUNTY CLERK & DISTRICT CLERK REGISTRY

| | *U.S. Treasuries* | *Federal Agencies* | *Tax Exmpt Municipals* | *Taxable Municipals* | *Commrcl Paper* | *Time Deposits* | *Repos* | *Loans* | *DDA* | *MMF* | *TE MMF* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 5,000 | 53,500 | 0 | 14,860 | 40,000 | 0 | 0 | 0 | 0 | 31,983 | 0 | 145,343 |
| ACCOUNTING BOOK VALUE | 4,977 | 53,482 | 0 | 14,910 | 39,847 | 0 | 0 | 0 | 0 | 31,983 | 0 | 145,198 |
| MARKET VALUE | 4,992 | 53,477 | 0 | 15,017 | 39,896 | 0 | 0 | 0 | 0 | 31,983 | 0 | 145,365 |
| VARIANCE | 16 | -5 | 0 | 107 | 49 | 0 | 0 | 0 | 0 | 0 | 0 | 167 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 334 | 330 | | 282 | 132 | | | | | 1 | | 199 |
| Effctv Maty (days) | 334 | 125 | | 282 | 132 | | | | | 1 | | 123 |
| Pcnt Of Total PAR: | 3.440 | 36.809 | 0.000 | 10.224 | 27.521 | 0.000 | 0.000 | 0.000 | 0.000 | 22.005 | 0.000 | 100.000 |
| BEY @ Cost | 1.022 | 0.776 | | 1.484 | 1.032 | | | | | 0.338 | | 0.831 |
| BEY @ Mkt | 0.671 | 0.669 | | 0.912 | 0.617 | | | | | 0.133 | | 0.562 |
| # of Securities | 1 | 9 | 0 | 13 | 5 | 0 | 0 | 0 | 0 | 7 | 0 | 35 |
| Maturity Distribution: Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 20,000 | 0 | 400 | 0 | 0 | 0 | 0 | 0 | 31,983 | 0 | 52,383 |
| 1 to 3 months | 0 | 17,500 | 0 | 5,315 | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 27,815 |
| 3 to 6 months | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| 6 to 12 months | 5,000 | 16,000 | 0 | 2,500 | 10,000 | 0 | 0 | 0 | 0 | 0 | 0 | 33,500 |
| 1 to 2 years | 0 | 0 | 0 | 5,645 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,645 |
| 2 to 3 years | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 |
| More than 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Par Value Totals | 5,000 | 53,500 | 0 | 14,860 | 40,000 | 0 | 0 | 0 | 0 | 31,983 | 0 | 145,343 |

Harris County Financial Svcs
Houston, Texas
Portfolio ID: HARRIS COUNTY

Management Report Summaries -- #1

Values are "As of":08/31/2016
Run Date: 09/19/2016 14:07:35

HOSPITAL DISTRICT, 911 EMERGENCY NETWORK, COMMUNITY SUPERVISION & CORRECTION, & JUVENILE BOARD

| | *U.S. Treasuries* | *Federal Agencies* | *Tax Exmpt Municipals* | *Taxable Municipals* | *Commrcl Paper* | *Time Deposits* | *Repos* | *Loans* | *DDA* | *MMF* | *TE MMF* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 51,876 | 209,000 | 11,190 | 4,295 | 283,362 | 3,326 | 0 | 0 | 0 | 235,218 | 0 | 798,267 |
| ACCOUNTING BOOK VALUE | 51,894 | 208,945 | 11,191 | 4,295 | 282,417 | 3,326 | 0 | 0 | 0 | 235,218 | 0 | 797,287 |
| MARKET VALUE | 51,933 | 208,890 | 11,957 | 4,295 | 282,603 | 3,326 | 0 | 0 | 0 | 235,218 | 0 | 798,222 |
| VARIANCE | 38 | -55 | 766 | 0 | 186 | 0 | 0 | 0 | 0 | 0 | 0 | 935 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 173 | 363 | 4,598 | 211 | 117 | 279 | | | | 1 | | 215 |
| Effctv Maty (days) | 173 | 101 | 587 | 211 | 117 | 279 | | | | 1 | | 90 |
| Pcnt Of Total PAR: | 6.499 | 26.182 | 1.402 | 0.538 | 35.497 | 0.417 | 0.000 | 0.000 | 0.000 | 29.466 | 0.000 | 100.000 |
| BEY @ Cost | 0.651 | 0.788 | 5.215 | 0.881 | 0.883 | 0.100 | | | | 0.253 | | 0.715 |
| BEY @ Mkt | 0.460 | 0.757 | 0.922 | 0.929 | 0.620 | 0.100 | | | | 0.004 | | 0.468 |
| # of Securities | 3 | 12 | 2 | 3 | 25 | 4 | 0 | 0 | 0 | 5 | 0 | 54 |
| Maturity Distribution: | | | | | | | | | | | | |
| Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 6,000 | 0 | 0 | 75,815 | 0 | 0 | 0 | 0 | 235,218 | 0 | 317,033 |
| 1 to 3 months | 25,000 | 153,000 | 0 | 2,000 | 82,550 | 0 | 0 | 0 | 0 | 0 | 0 | 262,550 |
| 3 to 6 months | 0 | 30,000 | 1,190 | 0 | 14,835 | 0 | 0 | 0 | 0 | 0 | 0 | 46,025 |
| 6 to 12 months | 26,876 | 20,000 | 0 | 1,240 | 110,162 | 3,326 | 0 | 0 | 0 | 0 | 0 | 161,604 |
| 1 to 2 years | 0 | 0 | 10,000 | 1,055 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,055 |
| 2 to 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| More than 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Par Value Totals | 51,876 | 209,000 | 11,190 | 4,295 | 283,362 | 3,326 | 0 | 0 | 0 | 235,218 | 0 | 798,267 |

# SECTION III

## CURRENT PORTFOLIO HOLDINGS

**Second Quarter**
**Ending August 31, 2016**
**Fiscal Year 2016-17**

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| C083116 | 6927/C-100 | MMF - COGEN (TAX AC | 96,250,678.74 | 0.260 | 09/01/2016 | 0.260 | 96,250,678.74 | 0.00 | 96,250,678.74 | 0.00 | 08/31/2016 |
| **Fund** | **100 DDA-CNTYGEN** | | **$96,250,678.74** | **0.260** | | **0.260** | **$96,250,678.74** | **$0.00** | **$96,250,678.74** | **$0.00** | |
| A083116 | 6918/A-103 | MMF - DA | 8,549,190.81 | 0.260 | 09/01/2016 | 0.260 | 8,549,190.81 | 0.00 | 8,549,190.81 | 0.00 | 08/31/2016 |
| **Fund** | **103 MMF-DA** | | **$8,549,190.81** | **0.260** | | **0.260** | **$8,549,190.81** | **$0.00** | **$8,549,190.81** | **$0.00** | |
| J083116 | 6919/J-104 | MMF - SHERIFF | 12,228,595.22 | 0.260 | 09/01/2016 | 0.260 | 12,228,595.22 | 0.00 | 12,228,595.22 | 0.00 | 08/31/2016 |
| **Fund** | **104 MMF-SHERIFF** | | **$12,228,595.22** | **0.260** | | **0.260** | **$12,228,595.22** | **$0.00** | **$12,228,595.22** | **$0.00** | |
| Z083116 | 6931/Z-107 | MMF - CONST | 1,768,644.33 | 0.260 | 09/01/2016 | 0.260 | 1,768,644.33 | 0.00 | 1,768,644.33 | 0.00 | 08/31/2016 |
| **Fund** | **107 MMF-CONST** | | **$1,768,644.33** | **0.260** | | **0.260** | **$1,768,644.33** | **$0.00** | **$1,768,644.33** | **$0.00** | |
| C083116 | 6926/C-1006 | MMF - COUNTY | 126,455,693.38 | 0.260 | 09/01/2016 | 0.260 | 126,455,693.38 | 0.00 | 126,455,693.38 | 0.00 | 08/31/2016 |
| **Fund** | **1006 MMF-COUNTY** | | **$126,455,693.38** | **0.260** | | **0.260** | **$126,455,693.38** | **$0.00** | **$126,455,693.38** | **$0.00** | |
| C083116 | 6932/C-1007 | MMF - CP-TXMPT | 60,769,763.37 | 0.270 | 09/01/2016 | 0.270 | 60,769,763.37 | 0.00 | 60,769,763.37 | 0.00 | 08/31/2016 |
| **Fund** | **1007 MMF-CPTXMPT** | | **$60,769,763.37** | **0.270** | | **0.270** | **$60,769,763.37** | **$0.00** | **$60,769,763.37** | **$0.00** | |
| F083116 | 6920/F-1008 | MMF - FLOOD | 25,424,940.27 | 0.260 | 09/01/2016 | 0.260 | 25,424,940.27 | 0.00 | 25,424,940.27 | 0.00 | 08/31/2016 |
| **Fund** | **1008 MMF- FLOOD** | | **$25,424,940.27** | **0.260** | | **0.260** | **$25,424,940.27** | **$0.00** | **$25,424,940.27** | **$0.00** | |
| 89233GMV5 | 23999/R-1015 | TMCC - DISC COMM PA | 10,000,000.00 | 0.850 | 12/29/2016 | 0.865 | 9,971,902.78 | 9,964,583.33 | 9,982,480.60 | 9,973,750.00 | 07/14/2016 |
| 89233GMW3 | 23896/R-1015 | TMCC - DISCOUNT COI | 15,000,000.00 | 0.950 | 12/30/2016 | 0.969 | 14,952,500.00 | 14,940,229.17 | 14,968,500.00 | 14,960,362.50 | 04/07/2016 |
| **Fund** | **1015 HCTO AUTOMOBILE INVENTOR** | | **$25,000,000.00** | **0.910** | | **0.927** | **$24,924,402.78** | **$24,904,812.50** | **$24,950,980.60** | **$24,934,112.50** | |
| | 23100/C-1050 | LONE STAR INVESTMEI | 8,554,104.89 | 0.575 | 09/01/2016 | 0.575 | 8,554,104.89 | 8,549,930.92 | 8,554,104.89 | 8,549,930.92 | 01/08/2014 |
| 8923A0J95 | 23718/C-1050 | TMCPR - DISCOUNT CC | 3,000,000.00 | 0.900 | 09/09/2016 | 0.917 | 2,999,400.00 | 2,997,075.00 | 2,999,796.00 | 2,998,472.49 | 12/16/2015 |
| 083763GB2 | 22733/C-1050 | BERGEN CNTY NJ | 1,000,000.00 | 2.600 | 11/01/2016 | 0.900 | 1,002,779.54 | 1,004,169.31 | 1,002,570.00 | 1,004,280.00 | 02/12/2013 |
| 661309HP2 | 23525/C-1050 | NORTH OLMSTEAD OH | 2,200,000.00 | 0.800 | 12/01/2016 | 0.800 | 2,200,000.00 | 2,200,000.00 | 2,199,560.00 | 2,199,714.00 | 03/24/2015 |
| 89233GM29 | 23856/C-1050 | TMCC - DISCOUNT COI | 16,000,000.00 | 0.990 | 12/02/2016 | 1.010 | 15,959,520.00 | 15,945,880.00 | 15,978,328.96 | 15,965,560.00 | 03/09/2016 |
| 650035J41 | 23184/C-1050 | NY ST URBAN DEV COR | 275,000.00 | 1.000 | 03/15/2017 | 1.003 | 274,995.05 | 274,994.29 | 275,346.50 | 275,346.50 | 03/17/2014 |
| 914378FZ2 | 23491/C-1050 | UNIV OF KENTUCKY KY | 905,000.00 | 0.830 | 04/01/2017 | 0.900 | 904,634.33 | 904,582.09 | 904,837.10 | 905,814.50 | 02/17/2015 |
| 182252TM8 | 22810/C-1050 | CLARKSON MI CMNTY | 1,555,000.00 | 1.300 | 05/01/2017 | 1.150 | 1,556,513.04 | 1,556,702.17 | 1,558,156.65 | 1,559,649.45 | 03/26/2013 |
| 182252TM8 | 22809/C-1050 | CLARKSON MY CMNTY | 1,000,000.00 | 1.300 | 05/01/2017 | 1.200 | 1,000,647.59 | 1,000,728.54 | 1,002,030.00 | 1,002,990.00 | 03/26/2013 |
| 3134G84F3 | 23688/C-1050 | FHLMC NOTE | 5,000,000.00 | 0.755 | 06/30/2017C | 0.755 | 5,000,000.00 | 5,000,000.00 | 5,003,000.00 | 5,000,550.00 | 11/13/2015 |
| 939720LJ5 | 22804/C-1050 | WSH ST CTFS PART | 2,245,000.00 | 0.900 | 07/01/2017 | 1.070 | 2,241,894.56 | 2,241,584.02 | 2,244,214.25 | 2,244,304.05 | 03/19/2013 |
| 882723ZZ5 | 23672/C-1050 | TEXAS ST TXBL REF PU | 2,500,000.00 | 0.723 | 10/01/2017 | 0.723 | 2,500,000.00 | 2,500,000.00 | 2,494,175.00 | 2,498,100.00 | 10/29/2015 |
| 438670Q20 | 22871/C-1050 | HONOLULU CITY & CNT | 4,930,000.00 | 1.259 | 11/01/2017 | 1.070 | 4,940,585.94 | 4,941,342.08 | 4,943,113.80 | 4,946,121.10 | 05/21/2013 |
| 92778VAC2 | 23537/C-1050 | VIRGINIA ST CLG BLDG | 750,000.00 | 1.368 | 02/01/2018 | 1.368 | 750,000.00 | 750,000.00 | 754,065.00 | 757,080.00 | 04/15/2015 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 882806EK4 | 23533/C-1050 | TX ST TECH UNIV REV | 5,000,000.00 | 1.411 | 02/15/2018 | 1.411 | 5,000,000.00 | 5,000,000.00 | 5,028,950.00 | 5,037,700.00 | 04/09/2015 |
| 3130A83M3 | 23939/C-1050 | FHLB NOTE | 4,000,000.00 | 0.876 | 02/23/2018C | 0.876 | 4,000,000.00 | 4,000,000.00 | 3,999,040.00 | 4,000,280.00 | 05/20/2016 |
| 3134G8M71 | 23860/C-1050 | FHLMC NOTE | 5,000,000.00 | 1.050 | 02/26/2018C | 1.095 | 4,996,703.61 | 4,996,518.77 | 5,002,350.00 | 5,001,250.00 | 03/10/2016 |
| 20772JZJ4 | 23526/C-1050 | CONNECTICUT A-TXBL | 1,000,000.00 | 1.422 | 03/15/2018 | 1.422 | 1,000,000.00 | 1,000,000.00 | 1,004,330.00 | 1,006,060.00 | 03/25/2015 |
| 3134G9JD0 | 23928/C-1050 | FHLMC NOTE | 6,000,000.00 | 1.000 | 05/11/2018C | 1.000 | 6,000,000.00 | 6,000,000.00 | 5,993,760.00 | 6,000,120.00 | 05/12/2016 |
| 880558GM7 | 23776/C-1050 | TENNESSEE ST SCH BC | 1,500,000.00 | 1.599 | 11/01/2019 | 1.599 | 1,500,000.00 | 1,500,000.00 | 1,515,420.00 | 1,524,285.00 | 01/22/2016 |
| **Fund** | **1050 PUBLIC IMPROV CONTGCY 07** | | **$72,414,104.89** | **1.003** | | **0.976** | **$72,381,778.55** | **$72,363,507.19** | **$72,457,148.15** | **$72,477,608.01** | |
| F083116 | 6921/F-1300 | MMF - FLOOD TXMPT | 6,724,815.63 | 0.270 | 09/01/2016 | 0.270 | 6,724,815.63 | 0.00 | 6,724,815.63 | 0.00 | 08/31/2016 |
| **Fund** | **1300 MMF-FLOODTXMPT** | | **$6,724,815.63** | **0.270** | | **0.270** | **$6,724,815.63** | **$0.00** | **$6,724,815.63** | **$0.00** | |
| | 23174/F-3320 | LONE STAR - INVESTMI | 3,225,961.36 | 0.575 | 09/01/2016 | 0.575 | 3,225,961.36 | 3,224,387.26 | 3,225,961.36 | 3,224,387.26 | 03/04/2014 |
| **Fund** | **3320 FLD CONTROL TAX & REF 2004,** | | **$3,225,961.36** | **0.575** | | **0.575** | **$3,225,961.36** | **$3,224,387.26** | **$3,225,961.36** | **$3,224,387.26** | |
| | 23175/F-3330 | LONE STAR - INVESTMI | 2,538,321.79 | 0.575 | 09/01/2016 | 0.575 | 2,538,321.79 | 2,537,083.22 | 2,538,321.79 | 2,537,083.22 | 03/04/2014 |
| **Fund** | **3330 FLOOD CONTROL IMP 2007** | | **$2,538,321.79** | **0.575** | | **0.575** | **$2,538,321.79** | **$2,537,083.22** | **$2,538,321.79** | **$2,537,083.22** | |
| 3136G14F3 | 22671/C-3730 | FNMA NOTE | 2,000,000.00 | 0.680 | 12/27/2016C | 0.680 | 2,000,000.00 | 2,000,000.00 | 2,000,580.00 | 2,001,220.00 | 12/27/2012 |
| **Fund** | **3730 UNLMTD TAX ROAD & REF 200** | | **$2,000,000.00** | **0.680** | | **0.680** | **$2,000,000.00** | **$2,000,000.00** | **$2,000,580.00** | **$2,001,220.00** | |
| | 23680/C-3740 | TEXAS CLASS INVESTM | 4,023,463.76 | 0.692 | 09/01/2016 | 0.692 | 4,023,463.76 | 4,720,794.71 | 4,023,463.76 | 4,720,794.71 | 10/30/2015 |
| | 23681/C-3740 | LONE STAR INVESTMEI | 3,218,990.20 | 0.573 | 09/01/2016 | 0.573 | 3,218,990.20 | 4,117,295.88 | 3,218,990.20 | 4,117,295.88 | 10/30/2015 |
| | 23430/C-3740 | Logic Investment Pool | 3,928,057.60 | 0.622 | 09/01/2016 | 0.622 | 3,928,057.60 | 3,925,984.18 | 3,928,057.60 | 3,925,984.18 | 12/29/2014 |
| 4546247B7 | 22911/C-3740 | INDIANA ST BOND BAN | 2,000,000.00 | 1.582 | 07/15/2017 | 1.582 | 2,000,000.00 | 2,000,000.00 | 2,007,140.00 | 2,010,760.00 | 06/19/2013 |
| 3134G34K3 | 22716/C-3740 | FHLMC NOTE | 6,000,000.00 | 1.000 | 01/30/2018C | 1.000 | 6,000,000.00 | 6,000,000.00 | 5,996,700.00 | 6,001,380.00 | 01/30/2013 |
| **Fund** | **3740 ROAD REF 06B** | | **$19,170,511.56** | **0.847** | | **0.847** | **$19,170,511.56** | **$20,764,074.77** | **$19,174,351.56** | **$20,776,214.77** | |
| B083116 | 6924/B-4001 | MMF - TLRD | 81,016,104.10 | 0.260 | 09/01/2016 | 0.260 | 81,016,104.10 | 0.00 | 81,016,104.10 | 0.00 | 08/31/2016 |
| **Fund** | **4001 MMF DDA-TLRD** | | **$81,016,104.10** | **0.260** | | **0.260** | **$81,016,104.10** | **$0.00** | **$81,016,104.10** | **$0.00** | |
| K083116 | 6922/K-4003 | MMF - TLRD TRUST | 4,198,370.86 | 0.260 | 09/01/2016 | 0.260 | 4,198,370.86 | 0.00 | 4,198,370.86 | 0.00 | 08/31/2016 |
| **Fund** | **4003 MMF-TLRDTRUST** | | **$4,198,370.86** | **0.260** | | **0.260** | **$4,198,370.86** | **$0.00** | **$4,198,370.86** | **$0.00** | |
| X083116 | 6928/X-4007 | MMF - COMCRT | 2,595,621.22 | 0.260 | 09/01/2016 | 0.260 | 2,595,621.22 | 0.00 | 2,595,621.22 | 0.00 | 08/31/2016 |
| **Fund** | **4007 MMF-COMCRT** | | **$2,595,621.22** | **0.260** | | **0.260** | **$2,595,621.22** | **$0.00** | **$2,595,621.22** | **$0.00** | |
| R083116 | 6925/R-4008 | MMF - TAX A-C | 136,939,112.72 | 0.260 | 09/01/2016 | 0.260 | 136,939,112.72 | 0.00 | 136,939,112.72 | 0.00 | 08/31/2016 |
| **Fund** | **4008 DDA-TAX** | | **$136,939,112.72** | **0.260** | | **0.260** | **$136,939,112.72** | **$0.00** | **$136,939,112.72** | **$0.00** | |
| K083116 | 6923/K-4014 | MMF - TLRD TXMPT | 32,063,472.44 | 0.270 | 09/01/2016 | 0.270 | 32,063,472.44 | 0.00 | 32,063,472.44 | 0.00 | 08/31/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **4014 MMF-TLRDTXMPT** | | **$32,063,472.44** | **0.270** | | **0.270** | **$32,063,472.44** | **$0.00** | **$32,063,472.44** | **$0.00** | |
| | 23930/J-5060 | LOGIC - INVESTMENT F | 3,506,237.12 | 0.622 | 09/01/2016 | 0.622 | 3,506,237.12 | 3,504,386.34 | 3,506,237.12 | 3,504,386.34 | 05/12/2016 |
| **Fund** | **5060 SHERIFF COMMISSARY** | | **$3,506,237.12** | **0.622** | | **0.622** | **$3,506,237.12** | **$3,504,386.34** | **$3,506,237.12** | **$3,504,386.34** | |
| 946371EA5 | 22867/B-5160 | WAYNE TWP IN MET SC | 245,000.00 | 0.930 | 07/05/2017 | 0.930 | 245,000.00 | 245,000.00 | 244,367.90 | 244,598.20 | 05/21/2013 |
| **Fund** | **5160 TRA REV & REF 02 CONST** | | **$245,000.00** | **0.930** | | **0.930** | **$245,000.00** | **$245,000.00** | **$244,367.90** | **$244,598.20** | |
| 432347LH3 | 21740/K-5170 | HILLSBOROUGH CNTY I | 580,000.00 | 4.200 | 08/01/2022C | 4.292 | 577,543.85 | 577,509.26 | 628,818.60 | 636,845.80 | 11/16/2010 |
| 41415WBB7 | 19682/K-5170 | HARRIS CNTY TX HOSP | 2,330,000.00 | 5.000 | 02/15/2023C | 5.000 | 2,330,000.00 | 2,330,000.00 | 2,371,380.80 | 2,379,745.50 | 10/03/2007 |
| 41415WBC5 | 19683/K-5170 | HARRIS CNTY TX HOSP | 2,460,000.00 | 5.000 | 02/15/2024C | 5.031 | 2,456,212.33 | 2,456,170.00 | 2,504,649.00 | 2,513,972.40 | 10/03/2007 |
| 288713FN5 | 19638/K-5170 | ELLIS CNTY TEX GENL | 855,000.00 | 4.500 | 08/01/2024C | 4.805 | 840,956.49 | 840,808.66 | 884,600.10 | 886,754.70 | 09/18/2007 |
| 41415WBD3 | 19684/K-5170 | HARRIS CNTY TX HOSP | 2,580,000.00 | 5.000 | 02/15/2025C | 5.051 | 2,572,714.26 | 2,572,642.46 | 2,627,033.40 | 2,636,656.80 | 10/03/2007 |
| 288713FQ8 | 19636/K-5170 | ELLIS CNTY TEX GENL | 1,000,000.00 | 4.500 | 08/01/2026C | 4.750 | 983,718.74 | 983,581.92 | 1,034,580.00 | 1,037,140.00 | 09/18/2007 |
| 882270QS3 | 21128/K-5170 | TEXAS CITY TX INDPT | 1,285,000.00 | 4.300 | 08/15/2028C | 4.116 | 1,294,264.19 | 1,294,525.40 | 1,400,290.20 | 1,403,939.60 | 10/13/2009 |
| 68608KWA2 | 21159/K-5170 | OREGON ST ALT ENERC | 1,780,000.00 | 4.250 | 04/01/2031C | 4.010 | 1,754,874.46 | 1,754,730.89 | 1,919,409.60 | 1,903,656.60 | 11/12/2009 |
| **Fund** | **5170 TRA REV REF 04A DS RESERVE** | | **$12,870,000.00** | **4.718** | | **4.727** | **$12,810,284.32** | **$12,809,968.59** | **$13,370,761.70** | **$13,398,711.40** | |
| 358775M68 | 19491/K-5220 | FRISCO TEX GO | 1,035,000.00 | 4.625 | 02/15/2021C | 4.625 | 1,035,000.00 | 1,035,000.00 | 1,053,247.05 | 1,057,376.70 | 07/24/2007 |
| 79642BLG6 | 21751/K-5220 | SAN ANTONIO TEX WT | 1,000,000.00 | 4.370 | 05/15/2022C | 4.370 | 1,000,000.00 | 1,000,000.00 | 1,087,730.00 | 1,093,100.00 | 11/23/2010 |
| 432347LH3 | 21741/K-5220 | HILLSBOROUGH CNTY I | 780,000.00 | 4.200 | 08/01/2022C | 4.292 | 776,696.91 | 776,650.39 | 845,652.60 | 856,447.80 | 11/16/2010 |
| 194475MK2 | 21103/K-5220 | COLLEGE STATION TEX | 1,280,000.00 | 4.250 | 08/15/2026C | 4.292 | 1,276,233.56 | 1,276,202.04 | 1,396,620.80 | 1,405,094.40 | 09/15/2009 |
| 613681H99 | 21110/K-5220 | MONTGOMERY CNTY TI | 3,500,000.00 | 5.125 | 03/01/2031C | 4.502 | 3,578,842.76 | 3,581,470.85 | 3,877,230.00 | 3,880,625.00 | 09/25/2009 |
| 882806CQ3 | 22309/K-5220 | TEXAS ST TECH UNIV F | 1,000,000.00 | 4.440 | 08/15/2031C | 4.440 | 1,000,000.00 | 1,000,000.00 | 1,082,550.00 | 1,090,450.00 | 02/14/2012 |
| 864855S28 | 21974/K-5220 | SUGAR LAND TEX CTFS | 5,400,000.00 | 4.500 | 02/15/2032C | 4.671 | 5,309,476.97 | 5,308,988.89 | 5,966,730.00 | 5,929,254.00 | 05/17/2011 |
| 442435K77 | 22269/K-5220 | HOUSTON TX UTILITY S | 570,000.00 | 5.000 | 11/15/2033C | 4.504 | 590,510.01 | 590,838.35 | 674,253.00 | 667,321.80 | 12/06/2011 |
| **Fund** | **5220 TRA REV REF 05A DS RES** | | **$14,565,000.00** | **4.628** | | **4.531** | **$14,566,760.21** | **$14,569,150.52** | **$15,984,013.45** | **$15,979,669.70** | |
| 432347LH3 | 21742/K-5260 | HILLSBOROUGH CNTY I | 485,000.00 | 4.200 | 08/01/2022C | 4.292 | 482,946.15 | 482,917.23 | 525,822.45 | 532,534.85 | 11/16/2010 |
| 288713FN5 | 19637/K-5260 | ELLIS CNTY TEX GENL | 785,000.00 | 4.500 | 08/01/2024C | 4.700 | 776,464.34 | 776,374.49 | 812,176.70 | 814,154.90 | 09/18/2007 |
| 7048627W5 | 23564/K-5260 | PEARLAND TEX REF-PE | 450,000.00 | 4.375 | 03/01/2025C | 4.887 | 434,613.86 | 434,463.01 | 458,185.50 | 460,008.00 | 04/01/2015 |
| 7048628E4 | 19458/K-5260 | PEARLAND TEX REF-PE | 625,000.00 | 4.375 | 03/01/2025C | 4.711 | 612,983.99 | 612,866.19 | 636,456.25 | 638,168.75 | 07/12/2007 |
| 89438VS98 | 19572/K-5260 | TRAVIS CNTY TX CTFS | 1,505,000.00 | 4.500 | 03/01/2026C | 4.726 | 1,483,556.97 | 1,483,368.87 | 1,533,294.00 | 1,539,148.45 | 08/30/2007 |
| 68608KWA2 | 21160/K-5260 | OREGON ST ALT ENERC | 1,000,000.00 | 4.250 | 04/01/2031C | 4.010 | 985,884.53 | 985,803.87 | 1,078,320.00 | 1,069,470.00 | 11/12/2009 |
| **Fund** | **5260 TRA REV 06A DS RES** | | **$4,850,000.00** | **4.391** | | **4.544** | **$4,776,449.84** | **$4,775,793.66** | **$5,044,254.90** | **$5,053,484.95** | |
| 121265CT7 | 21645/K-5290 | BURIEN WASH BAB TA) | 1,160,000.00 | 5.125 | 12/01/2025C | 5.125 | 1,160,000.00 | 1,160,000.00 | 1,285,593.20 | 1,286,985.20 | 09/01/2010 |
| 667825R54 | 20706/K-5290 | NORTHWEST TEX | 1,850,000.00 | 5.000 | 02/15/2028C | 5.332 | 1,806,152.87 | 1,805,833.91 | 1,885,668.00 | 1,893,697.00 | 10/15/2008 |
| 667825T29 | 23177/K-5290 | NORTHWEST TEX | 150,000.00 | 5.000 | 02/15/2028C | 5.447 | 144,470.61 | 144,430.39 | 152,964.00 | 153,571.50 | 09/10/2015 |

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As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 66285WQU3 | 20698/K-5290 | NORTH TEX TWY | 1,845,000.00 | 5.625 | 01/01/2033C | 5.662 | 1,838,782.32 | 1,838,750.60 | 1,961,899.20 | 1,964,260.80 | 10/07/2008 |
| 66285WQS8 | 23178/K-5290 | NORTH TEX TWY | 1,655,000.00 | 5.625 | 01/01/2033C | 5.670 | 1,647,127.97 | 1,647,087.81 | 1,762,955.65 | 1,768,086.15 | 10/30/2015 |
| 442403DN8 | 20697/K-5290 | HOUSTON TEX I | 5,000,000.00 | 5.000 | 02/15/2033C | 5.350 | 4,839,873.63 | 4,839,062.73 | 5,096,000.00 | 5,106,150.00 | 10/07/2008 |
| 92812QV38 | 22270/K-5290 | VIRGINIA ST HSG DEV | 1,375,000.00 | 5.251 | 01/01/2039C | 5.251 | 1,375,000.00 | 1,375,000.00 | 1,461,143.75 | 1,466,795.00 | 12/08/2011 |
| **Fund** | **5290 TRA REV REF 2008B D/S RES** | | **$13,035,000.00** | **5.205** | | **5.403** | **$12,811,407.40** | **$12,810,165.44** | **$13,606,223.80** | **$13,639,545.65** | |
| | 23009/B-5300 | Lone Star Investment P | 4,642,911.02 | 0.575 | 09/01/2016 | 0.575 | 4,642,911.02 | 4,640,645.52 | 4,642,911.02 | 4,640,645.52 | 09/16/2013 |
| | 23233/B-5300 | TX CLASS - INVESTMEN | 3,452,079.84 | 0.697 | 09/01/2016 | 0.697 | 3,452,079.84 | 3,450,038.12 | 3,452,079.84 | 3,450,038.12 | 04/16/2014 |
| | 23530/B-5300 | LOGIC LOGIC INVESTM | 5,016,225.28 | 0.622 | 09/01/2016 | 0.622 | 5,016,225.28 | 5,013,577.44 | 5,016,225.28 | 5,013,577.44 | 03/27/2015 |
| 89233GJV9 | 23954/B-5300 | TMCC - DISCOUNT COI | 3,864,000.00 | 0.570 | 09/29/2016 | 0.579 | 3,862,286.96 | 3,860,390.38 | 3,862,767.81 | 3,861,403.62 | 06/14/2016 |
| 6427132V2 | 22535/B-5300 | NEW BRITAIN CT BAB " | 1,800,000.00 | 3.231 | 10/01/2016 | 1.600 | 1,802,359.36 | 1,804,718.71 | 1,801,620.00 | 1,804,032.00 | 09/11/2012 |
| 89233GQQ2 | 23959/B-5300 | TMCC - DISCOUNT COI | 3,000,000.00 | 0.930 | 03/24/2017 | 0.948 | 2,984,190.00 | 2,981,787.50 | 2,986,230.00 | 2,984,137.50 | 06/28/2016 |
| **Fund** | **5300 TRA REV REF 2008B CONST** | | **$21,775,216.14** | **0.873** | | **0.742** | **$21,760,052.46** | **$21,751,157.67** | **$21,761,833.95** | **$21,753,834.20** | |
| 779240HB9 | 21789/K-5420 | ROUND ROCK TEX INDI | 1,000,000.00 | 4.658 | 08/01/2023C | 4.658 | 1,000,000.00 | 1,000,000.00 | 1,103,440.00 | 1,127,420.00 | 12/16/2010 |
| 235219CB6 | 21746/K-5420 | DALLAS TEX REF GO BC | 1,000,000.00 | 4.660 | 02/15/2024C | 4.660 | 1,000,000.00 | 1,000,000.00 | 1,096,070.00 | 1,102,650.00 | 11/18/2010 |
| 432347LK6 | 21743/K-5420 | HILLSBOROUGH CNTY I | 5,195,000.00 | 4.600 | 08/01/2024C | 4.689 | 5,168,448.66 | 5,168,169.17 | 5,687,797.70 | 5,811,178.95 | 11/16/2010 |
| 662903MD2 | 21773/K-5420 | NORTH TEX MUN WTR | 1,200,000.00 | 4.870 | 09/01/2024C | 4.870 | 1,200,000.00 | 1,200,000.00 | 1,337,676.00 | 1,365,792.00 | 11/30/2010 |
| 833085J53 | 21668/K-5420 | SNOHOMISH CNTY WA | 2,760,000.00 | 4.712 | 12/01/2025C | 4.712 | 2,760,000.00 | 2,760,000.00 | 3,042,127.20 | 3,108,450.00 | 09/29/2010 |
| 395460W20 | 21732/K-5420 | GREENSBORO NC BUILI | 2,000,000.00 | 4.708 | 10/01/2027C | 4.708 | 2,000,000.00 | 2,000,000.00 | 2,250,720.00 | 2,273,860.00 | 11/02/2010 |
| 24916PFH5 | 21676/K-5420 | DENVER CO BAB | 3,540,000.00 | 4.650 | 12/15/2028C | 4.650 | 3,540,000.00 | 3,540,000.00 | 3,886,176.60 | 3,927,877.80 | 10/07/2010 |
| 795685DU7 | 21733/K-5420 | SALT LAKE CNTY UTAH | 1,630,000.00 | 4.750 | 11/01/2029C | 4.800 | 1,622,988.52 | 1,622,944.14 | 1,821,932.50 | 1,840,009.20 | 11/09/2010 |
| 796237VY8 | 21667/K-5420 | SAN ANTONIO TEX BUI | 1,635,000.00 | 6.038 | 08/01/2035C | 5.475 | 1,684,322.25 | 1,685,371.66 | 1,897,858.95 | 1,898,333.10 | 09/29/2010 |
| **Fund** | **5420 TRA 09A DS RES** | | **$19,960,000.00** | **4.787** | | **4.768** | **$19,975,759.43** | **$19,976,484.97** | **$22,123,798.95** | **$22,455,571.05** | |
| | 23028/B-5850 | Lone Star Investment P | 1,439,275.53 | 0.572 | 09/01/2016 | 0.572 | 1,439,275.53 | 2,438,435.88 | 1,439,275.53 | 2,438,435.88 | 09/19/2013 |
| | 23173/B-5850 | LOGIC - INVESTMENT I | 2,028,247.93 | 0.619 | 09/01/2016 | 0.619 | 2,028,247.93 | 3,027,029.80 | 2,028,247.93 | 3,027,029.80 | 02/26/2014 |
| | 23235/B-5850 | TX CLASS - INVESTMEN | 2,434,277.89 | 0.697 | 09/01/2016 | 0.697 | 2,434,277.89 | 2,432,838.11 | 2,434,277.89 | 2,432,838.11 | 04/16/2014 |
| 3135G0XA6 | 22870/B-5850 | FNMA NOTE | 4,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 4,000,000.00 | 4,000,000.00 | 4,000,200.00 | 4,000,280.00 | 05/21/2013 |
| **Fund** | **5850 TRA SR LN REV 2009C CONST** | | **$9,901,801.35** | **0.797** | | **0.797** | **$9,901,801.35** | **$11,898,303.79** | **$9,902,001.35** | **$11,898,583.79** | |
| 208423AP8 | 22176/K-5852 | CONROE TEX INDL DEV | 1,865,000.00 | 4.000 | 09/01/2025C | 4.100 | 1,852,274.30 | 1,852,156.47 | 2,094,525.55 | 2,102,190.70 | 09/22/2011 |
| 208423AQ6 | 22180/K-5852 | CONROE TEX INDL DEV | 400,000.00 | 4.000 | 09/01/2026C | 4.204 | 393,976.58 | 393,926.38 | 449,224.00 | 450,868.00 | 09/22/2011 |
| 208423AR4 | 22177/K-5852 | CONROE TEX INDL DEV | 1,040,000.00 | 4.125 | 09/01/2027C | 4.300 | 1,025,597.44 | 1,025,488.33 | 1,173,068.00 | 1,177,456.80 | 09/22/2011 |
| 208423AS2 | 22178/K-5852 | CONROE TEX INDL DEV | 1,085,000.00 | 4.250 | 09/01/2028C | 4.400 | 1,071,312.67 | 1,071,217.62 | 1,229,120.55 | 1,233,829.45 | 09/22/2011 |
| 208423AU7 | 22179/K-5852 | CONROE TEX INDL DEV | 1,055,000.00 | 4.375 | 09/01/2030C | 4.600 | 1,032,948.32 | 1,032,817.06 | 1,200,284.05 | 1,204,989.35 | 09/22/2011 |
| 052396J90 | 22196/K-5852 | Austin TX Rev 11A | 2,000,000.00 | 4.000 | 09/01/2031C | 4.100 | 1,979,581.41 | 1,979,467.98 | 2,195,080.00 | 2,192,860.00 | 10/04/2011 |
| 756872HB6 | 22233/K-5852 | RED RIVER TEX ED FIN | 1,175,000.00 | 4.125 | 03/15/2032C | 4.320 | 1,151,486.79 | 1,151,360.69 | 1,270,081.00 | 1,273,053.75 | 10/27/2011 |
| 756872HC4 | 22234/K-5852 | RED RIVER TEX ED FIN | 1,360,000.00 | 4.250 | 03/15/2033C | 4.368 | 1,342,906.81 | 1,342,820.68 | 1,480,319.20 | 1,478,877.60 | 10/27/2011 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM
As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 442435K77 | 22268/K-5852 | HOUSTON TX UTILITY : | 1,530,000.00 | 5.000 | 11/15/2033C | 4.504 | 1,585,053.19 | 1,585,934.51 | 1,809,837.00 | 1,791,232.20 | 12/06/2011 |
| 088281FZ8 | 22204/K-5852 | BEXAR COUNTY TEX G( | 4,500,000.00 | 4.250 | 06/15/2037C | 4.360 | 4,438,247.28 | 4,437,999.75 | 4,929,795.00 | 4,951,575.00 | 10/11/2011 |
| **Fund** | **5852 TRA SL REV 09C DS RES** | | **$16,010,000.00** | **4.246** | | **4.320** | **$15,873,384.79** | **$15,873,189.47** | **$17,831,334.35** | **$17,856,932.85** | |
| 649883ZU2 | 23202/Y-5912 | NY ST MTGE AGY HOMI | 1,000,000.00 | 0.960 | 10/01/2016 | 0.964 | 999,996.68 | 999,993.36 | 999,770.00 | 999,340.00 | 03/27/2014 |
| **Fund** | **5912 METRO STREET IMPROV** | | **$1,000,000.00** | **0.960** | | **0.964** | **$999,996.68** | **$999,993.36** | **$999,770.00** | **$999,340.00** | |
| | 24041/C-8349 | LOGIC - INVESTMENT F | 5,000,089.25 | 0.652 | 09/01/2016 | 0.652 | 5,000,000.00 | 0.00 | 5,000,089.25 | 0.00 | 08/31/2016 |
| | 23895/C-8349 | TEXAS CLASS - INVEST | 6,321,239.62 | 0.697 | 09/01/2016 | 0.697 | 6,321,239.62 | 6,317,500.93 | 6,321,239.62 | 6,317,500.93 | 04/06/2016 |
| 882723PJ2 | 23297/C-8349 | TX ST TXB REF PUB FIN | 1,000,000.00 | 0.644 | 10/01/2016 | 0.644 | 1,000,000.00 | 1,000,000.00 | 999,920.00 | 999,940.00 | 07/08/2014 |
| 92812UF29 | 22702/C-8349 | VA ST HSG DEV AU | 1,100,000.00 | 1.050 | 04/01/2017 | 1.050 | 1,100,000.00 | 1,100,000.00 | 1,101,276.00 | 1,101,474.00 | 01/24/2013 |
| 880541TW7 | 22686/C-8349 | TN ST SER C REFU | 500,000.00 | 0.900 | 05/01/2017 | 0.900 | 500,000.00 | 500,000.00 | 500,395.00 | 500,855.00 | 01/09/2013 |
| 89233GSS6 | 24035/C-8349 | TMCC - DISC COMM PA | 5,000,000.00 | 1.180 | 05/26/2017 | 1.205 | 4,956,241.67 | 0.00 | 4,961,804.15 | 0.00 | 08/30/2016 |
| 912828TG5 | 23296/C-8349 | TREASURY NOTE | 3,000,000.00 | 0.500 | 07/31/2017 | 1.022 | 2,985,969.49 | 2,984,663.35 | 2,995,320.00 | 2,996,940.00 | 06/25/2014 |
| 258174BQ3 | 22887/C-8349 | DORCHESTER CNTY SC | 2,000,000.00 | 1.528 | 12/01/2017 | 1.470 | 2,001,399.25 | 2,001,492.54 | 2,005,200.00 | 2,009,700.00 | 06/13/2013 |
| 249218AQ1 | 22842/C-8349 | DENVER CO PUBLIC SC | 500,000.00 | 1.444 | 12/15/2017 | 1.444 | 500,000.00 | 500,000.00 | 501,310.00 | 502,925.00 | 04/23/2013 |
| 3135G0XD0 | 22872/C-8349 | FNMA NOTE | 10,000,000.00 | 1.000 | 05/21/2018C | 1.011 | 9,998,105.56 | 9,998,013.89 | 9,976,300.00 | 9,994,900.00 | 05/21/2013 |
| 93974DHS0 | 23301/C-8349 | WASHINGTON ST TXBL | 910,000.00 | 1.400 | 08/01/2018 | 1.450 | 909,152.77 | 909,115.93 | 916,388.20 | 919,409.40 | 07/11/2014 |
| 845040JH8 | 23029/C-8349 | SOUTHERN METHODIST | 1,000,000.00 | 1.479 | 10/01/2018 | 2.050 | 988,756.25 | 988,306.50 | 1,004,650.00 | 1,003,710.00 | 09/30/2013 |
| **Fund** | **8349 WORKMEN COMP** | | **$36,331,328.87** | **0.931** | | **0.995** | **$36,260,864.61** | **$26,299,093.14** | **$36,283,892.22** | **$26,347,354.33** | |
| | 23248/B-8573 | TEXAS CLASS INVESTM | 8,531,524.16 | 0.697 | 09/01/2016 | 0.697 | 8,531,524.16 | 8,526,478.17 | 8,531,524.16 | 8,526,478.17 | 05/19/2014 |
| | 23011/B-8573 | Lone Star Investment P | 8,026,725.81 | 0.575 | 09/01/2016 | 0.575 | 8,026,725.81 | 8,022,809.18 | 8,026,725.81 | 8,022,809.18 | 09/16/2013 |
| | 23129/B-8573 | LOGIC - INVESTMENT F | 8,517,721.29 | 0.622 | 09/01/2016 | 0.622 | 8,517,721.29 | 8,513,225.21 | 8,517,721.29 | 8,513,225.21 | 01/23/2014 |
| 89233GJD9 | 23724/B-8573 | TMCC - DISCOUNT CON | 20,000,000.00 | 0.930 | 09/13/2016 | 0.948 | 19,993,800.00 | 19,977,783.33 | 19,997,266.60 | 19,990,205.60 | 12/18/2015 |
| 36960LJV8 | 23977/B-8573 | GECO - DISC COMM PA | 50,000,000.00 | 0.480 | 09/29/2016 | 0.487 | 49,981,333.33 | 49,960,666.66 | 49,983,890.00 | 49,961,250.00 | 07/06/2016 |
| 89233GJW7 | 23924/B-8573 | TMCC - DISCOUNT CON | 35,864,000.00 | 0.690 | 09/30/2016 | 0.702 | 35,844,065.59 | 35,822,756.40 | 35,852,154.84 | 35,836,504.15 | 05/05/2016 |
| 313384H85 | 23944/B-8573 | FHLB DISCOUNT NOTE | 45,000,000.00 | 0.440 | 09/30/2016 | 0.447 | 44,984,050.00 | 44,967,000.00 | 44,990,550.00 | 44,977,500.00 | 05/20/2016 |
| 76221RTQ6 | 22802/B-8573 | RI ST HSG & MTGE | 470,000.00 | 1.170 | 10/01/2016 | 1.170 | 470,000.00 | 470,000.00 | 469,901.30 | 469,840.20 | 03/07/2013 |
| 300569GW4 | 22829/B-8573 | EWING TWP NJ SCH | 4,760,000.00 | 1.086 | 10/01/2016 | 1.000 | 4,760,333.73 | 4,760,667.46 | 4,759,762.00 | 4,761,190.00 | 04/03/2013 |
| 213185EK3 | 22808/B-8573 | Cook County IL | 3,810,000.00 | 2.932 | 11/15/2016 | 1.250 | 3,822,834.39 | 3,828,037.52 | 3,817,239.00 | 3,821,239.50 | 03/22/2013 |
| 6776598S6 | 22850/B-8573 | OHIO ST WTRS DEV AU | 1,360,000.00 | 0.900 | 12/01/2016 | 0.900 | 1,360,000.00 | 1,360,000.00 | 1,360,190.40 | 1,360,149.60 | 04/30/2013 |
| 3136G14F3 | 22670/B-8573 | FNMA NOTE | 6,000,000.00 | 0.680 | 12/27/2016C | 0.680 | 6,000,000.00 | 6,000,000.00 | 6,001,740.00 | 6,003,660.00 | 12/27/2012 |
| 207752FN1 | 22853/B-8573 | CT ST MUNI ELEC ENEF | 2,150,000.00 | 1.250 | 01/01/2017 | 1.150 | 2,150,697.77 | 2,150,872.22 | 2,152,537.00 | 2,152,322.00 | 05/01/2013 |
| 89233GNH5 | 23918/B-8573 | TMCC - DISCOUNT CON | 25,000,000.00 | 1.000 | 01/17/2017 | 1.020 | 24,904,166.67 | 24,882,638.89 | 24,939,625.00 | 24,926,062.50 | 04/22/2016 |
| 89233GQ17 | 24006/B-8573 | TMCC CP | 45,000,000.00 | 0.970 | 03/01/2017 | 0.989 | 44,780,537.50 | 44,742,950.00 | 44,816,737.50 | 44,785,350.00 | 07/21/2016 |
| 313589HN6 | 23997/B-8573 | FNMA DISCOUNT NOTE | 25,000,000.00 | 0.500 | 06/30/2017 | 0.509 | 24,895,138.89 | 24,884,375.00 | 24,886,750.00 | 24,882,000.00 | 07/11/2016 |
| 3134G84F3 | 23686/B-8573 | FHLMC NOTE | 50,000,000.00 | 0.755 | 06/30/2017C | 0.755 | 50,000,000.00 | 50,000,000.00 | 50,030,000.00 | 50,005,500.00 | 11/13/2015 |
| 3130A62S5 | 23935/B-8573 | FHLB NOTE | 40,000,000.00 | 0.750 | 08/28/2017 | 0.758 | 39,996,937.73 | 39,996,680.40 | 40,023,200.00 | 40,040,800.00 | 05/19/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 3134G7QW4 | 23626/B-8573 | FHLMC NOTE | 25,000,000.00 | 0.960 | 09/08/2017C | 0.960 | 25,000,000.00 | 25,000,000.00 | 25,003,500.00 | 25,018,000.00 | 09/08/2015 |
| 3134G7R86 | 23664/B-8573 | FHLMC NOTE | 20,000,000.00 | 0.830 | 10/30/2017C | 0.830 | 20,000,000.00 | 20,000,000.00 | 20,010,400.00 | 20,022,200.00 | 10/15/2015 |
| 73358WKJ2 | 22668/B-8573 | PORT AUTH NY NJ | 15,220,000.00 | 1.050 | 12/01/2017C | 1.334 | 15,167,967.64 | 15,164,498.82 | 15,197,626.60 | 15,204,323.40 | 12/24/2012 |
| 3135G0SJ3 | 22658/B-8573 | FNMA NOTE | 10,000,000.00 | 1.000 | 12/26/2017C | 1.000 | 10,000,000.00 | 10,000,000.00 | 10,001,000.00 | 10,004,000.00 | 12/26/2012 |
| 956398SZ5 | 22857/B-8573 | WEST UNIV PLACE TX | 1,000,000.00 | 1.150 | 02/01/2018 | 1.150 | 999,997.00 | 999,996.83 | 999,580.00 | 1,000,180.00 | 05/09/2013 |
| 3130A83M3 | 23940/B-8573 | FHLB NOTE | 35,000,000.00 | 0.876 | 02/23/2018C | 0.876 | 35,000,000.00 | 35,000,000.00 | 34,991,600.00 | 35,002,450.00 | 05/20/2016 |
| 3135G0WM1 | 22851/B-8573 | FNMA NOTE | 20,000,000.00 | 1.000 | 04/30/2018C | 1.015 | 19,995,008.33 | 19,994,758.33 | 20,003,200.00 | 20,010,200.00 | 04/30/2013 |
| 3135G0XA6 | 22869/B-8573 | FNMA NOTE | 20,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 20,000,000.00 | 20,000,000.00 | 20,001,000.00 | 20,001,400.00 | 05/21/2013 |
| 040580GC0 | 22833/B-8573 | AZ ST SCH FACS BRD | 13,000,000.00 | 1.368 | 07/01/2018 | 1.350 | 13,004,061.81 | 13,004,246.44 | 13,105,820.00 | 13,139,360.00 | 04/11/2013 |
| 040654UZ6 | 22841/B-8573 | AZ TRANSPORTATIO | 2,800,000.00 | 1.631 | 07/01/2018 | 1.300 | 2,816,372.81 | 2,817,117.02 | 2,827,440.00 | 2,848,496.00 | 04/23/2013 |
| 040580GC0 | 23344/B-8573 | ARIZONA ST SCH FACS | 5,000,000.00 | 1.368 | 07/01/2018 | 1.533 | 4,985,341.36 | 4,984,675.05 | 5,040,700.00 | 5,053,600.00 | 09/10/2014 |
| 3136G3ZH1 | 24002/B-8573 | FNMA NOTE | 5,000,000.00 | 0.950 | 07/20/2018C | 0.950 | 5,000,000.00 | 5,000,000.00 | 4,988,700.00 | 4,999,000.00 | 07/20/2016 |
| 3134G96C6 | 24014/B-8573 | FHLMC NOTE | 39,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 39,000,000.00 | 0.00 | 38,853,360.00 | 0.00 | 08/12/2016 |
| 3134G9KZ9 | 23931/B-8573 | FHLMC NOTE | 44,000,000.00 | 1.050 | 08/31/2018C | 1.061 | 43,990,400.00 | 43,990,000.00 | 43,987,240.00 | 44,001,760.00 | 05/16/2016 |
| 3136G3A54 | 24003/B-8573 | FNMA NOTE | 25,000,000.00 | 1.073 | 01/18/2019C | 1.073 | 25,000,000.00 | 25,000,000.00 | 24,934,000.00 | 25,001,500.00 | 07/22/2016 |
| 546415M23 | 22877/B-8573 | LOUISIANA ST UTGO T. | 2,000,000.00 | 2.000 | 05/15/2019 | 1.530 | 2,024,214.22 | 2,024,960.04 | 2,039,980.00 | 2,042,940.00 | 05/23/2013 |
| 235219CA8 | 21745/B-8573 | DALLAS TEX REF GO B( | 1,000,000.00 | 4.510 | 02/15/2023C | 4.510 | 1,000,000.00 | 1,000,000.00 | 1,093,800.00 | 1,097,040.00 | 11/18/2010 |
| 432347LJ9 | 21738/B-8573 | HILLSBOROUGH CNTY I | 4,025,000.00 | 4.350 | 08/01/2023C | 4.440 | 4,006,072.73 | 4,005,844.70 | 4,373,565.00 | 4,466,059.50 | 11/16/2010 |
| 486063ME7 | 21808/B-8573 | KATY TEX INDPT SCH I | 1,000,000.00 | 5.138 | 02/15/2024C | 5.138 | 1,000,000.00 | 1,000,000.00 | 1,110,450.00 | 1,126,090.00 | 12/29/2010 |
| 79642BLJ0 | 21752/B-8573 | SAN ANTONIO TEX WT | 1,000,000.00 | 4.920 | 05/15/2024C | 4.920 | 1,000,000.00 | 1,000,000.00 | 1,107,510.00 | 1,116,090.00 | 11/23/2010 |
| 486063MF4 | 21807/B-8573 | KATY TEX INDPT SCH I | 1,000,000.00 | 5.288 | 02/15/2025C | 5.288 | 1,000,000.00 | 1,000,000.00 | 1,114,670.00 | 1,127,240.00 | 12/29/2010 |
| 79642BLK7 | 21753/B-8573 | SAN ANTONIO TEX WT | 1,000,000.00 | 5.120 | 05/15/2025C | 5.120 | 1,000,000.00 | 1,000,000.00 | 1,115,190.00 | 1,122,870.00 | 11/23/2010 |
| 432347LL4 | 21739/B-8573 | HILLSBOROUGH CNTY I | 3,100,000.00 | 4.800 | 08/01/2025C | 4.888 | 3,083,010.95 | 3,082,852.17 | 3,415,518.00 | 3,489,050.00 | 11/16/2010 |
| 882806CN0 | 22308/B-8573 | TEXAS ST TECH UNIV F | 850,000.00 | 3.820 | 08/15/2025C | 3.820 | 850,000.00 | 850,000.00 | 911,922.50 | 926,942.00 | 02/14/2012 |
| 662903ME0 | 21774/B-8573 | NORTH TEX MUN WTR | 1,500,000.00 | 5.020 | 09/01/2025C | 5.020 | 1,500,000.00 | 1,500,000.00 | 1,682,880.00 | 1,711,140.00 | 11/30/2010 |
| 451152PH9 | 21734/B-8573 | IDAHO BOND BANK AU | 4,240,000.00 | 5.467 | 09/15/2025C | 5.467 | 4,240,000.00 | 4,240,000.00 | 4,694,104.00 | 4,845,514.40 | 11/10/2010 |
| 050625CM2 | 21784/B-8573 | AUBURN WASH UTIL S\ | 1,865,000.00 | 5.661 | 12/01/2025C | 5.661 | 1,865,000.00 | 1,865,000.00 | 2,139,583.95 | 2,169,479.90 | 12/15/2010 |
| **Fund** | **8573 TRA REVENUE** | | **$682,089,971.26** | **0.982** | | **0.983** | **$681,547,313.71** | **$642,390,889.84** | **$683,901,854.95** | **$645,583,011.31** | |
| | 23010/B-8577 | Lone Star Investment P | 18,072,847.86 | 0.575 | 09/01/2016 | 0.575 | 18,072,847.86 | 18,064,029.23 | 18,072,847.86 | 18,064,029.23 | 09/16/2013 |
| | 23465/B-8577 | TEXAS CLASS INVESTM | 18,043,048.52 | 0.697 | 09/01/2016 | 0.697 | 18,043,048.52 | 18,032,376.90 | 18,043,048.52 | 18,032,376.90 | 01/28/2015 |
| | 23466/B-8577 | LOGIC INVESTMENT PC | 19,036,382.26 | 0.622 | 09/01/2016 | 0.622 | 19,036,382.26 | 19,026,333.89 | 19,036,382.26 | 19,026,333.89 | 01/28/2015 |
| 587848AM4 | 22840/B-8577 | MERCER CNTY NJ IMPT | 1,935,000.00 | 4.500 | 12/01/2016 | 1.100 | 1,951,080.03 | 1,956,440.04 | 1,951,524.90 | 1,958,297.40 | 04/23/2013 |
| 641461XY9 | 22832/B-8577 | NEVADA ST TXBLE REF | 1,500,000.00 | 1.145 | 02/01/2017 | 1.000 | 1,500,885.57 | 1,501,062.68 | 1,501,725.00 | 1,502,505.00 | 04/09/2013 |
| 938429D53 | 22646/B-8577 | WASHINGTON CNTY OI | 1,000,000.00 | 1.156 | 06/15/2017 | 1.156 | 1,000,000.00 | 1,000,000.00 | 1,003,450.00 | 1,004,730.00 | 12/11/2012 |
| 3134G7Y62 | 23670/B-8577 | FHLMC NOTE | 27,400,000.00 | 0.715 | 07/28/2017C | 0.715 | 27,400,000.00 | 27,400,000.00 | 27,427,674.00 | 27,444,662.00 | 10/28/2015 |
| 661334DR0 | 22792/B-8577 | N ORGANGE CNTY CA ( | 1,250,000.00 | 1.240 | 08/01/2017 | 1.100 | 1,251,560.39 | 1,251,702.25 | 1,252,400.00 | 1,253,925.00 | 02/19/2013 |
| 759136RR7 | 22837/B-8577 | REGL TRANS DIST CO S | 4,000,000.00 | 2.000 | 11/01/2017 | 1.170 | 4,037,604.89 | 4,040,290.95 | 4,047,200.00 | 4,057,080.00 | 04/15/2013 |
| 3130A93X7 | 24022/B-8577 | FHLB Note | 35,000,000.00 | 0.770 | 02/28/2018C | 0.770 | 35,000,000.00 | 0.00 | 34,933,500.00 | 0.00 | 08/19/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 184126YT1 | 22936/B-8577 | CLAYTON CTY GA&WTF | 945,000.00 | 1.500 | 05/01/2018 | 1.503 | 944,951.23 | 944,948.79 | 951,208.65 | 953,353.80 | 06/27/2013 |
| 3136G3ZH1 | 24001/B-8577 | FNMA NOTE | 25,000,000.00 | 0.950 | 07/20/2018C | 0.950 | 25,000,000.00 | 25,000,000.00 | 24,943,500.00 | 24,995,000.00 | 07/20/2016 |
| 3134GAFL3 | 24038/B-8577 | FHLMC NOTE | 14,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 14,000,000.00 | 0.00 | 13,973,260.00 | 0.00 | 08/30/2016 |
| 3136G3A54 | 24004/B-8577 | FNMA NOTE | 25,000,000.00 | 1.073 | 01/18/2019C | 1.073 | 25,000,000.00 | 25,000,000.00 | 24,934,000.00 | 25,001,500.00 | 07/22/2016 |
| **Fund** | **8577 TRA R&R** | | **$192,182,278.64** | **0.880** | | **0.827** | **$192,238,360.75** | **$143,217,184.73** | **$192,071,721.19** | **$143,293,793.22** | |
| 89233GJU1 | 24030/C-9990 | TMCC - DISC COMM PA | 1,008,000.00 | 0.410 | 09/28/2016 | 0.416 | 1,007,690.04 | 0.00 | 1,007,690.04 | 0.00 | 08/30/2016 |
| 89233GJW7 | 23778/C-9990 | TMCC CP | 37,800,000.00 | 0.830 | 09/30/2016 | 0.845 | 37,774,726.50 | 37,747,710.00 | 37,787,515.42 | 37,771,019.87 | 01/21/2016 |
| 89233GJW7 | 23883/C-9990 | TMCC - DISCOUNT COI | 85,000,000.00 | 0.790 | 09/30/2016 | 0.804 | 84,945,906.94 | 84,888,083.33 | 84,971,926.20 | 84,934,833.05 | 03/29/2016 |
| 62478XJW1 | 23922/C-9990 | MUFG - DISCOUNT COI | 2,727,000.00 | 0.600 | 09/30/2016 | 0.610 | 2,725,681.95 | 2,724,273.00 | 2,726,099.33 | 2,724,909.29 | 04/27/2016 |
| 89233GJW7 | 23937/C-9990 | TMCC - DISCOUNT COI | 1,008,000.00 | 0.690 | 09/30/2016 | 0.701 | 1,007,439.72 | 1,006,840.80 | 1,007,667.08 | 1,007,227.20 | 05/19/2016 |
| 36960LJW6 | 23973/C-9990 | GECO - DISC COMM PA | 1,078,000.00 | 0.480 | 09/30/2016 | 0.487 | 1,077,583.17 | 1,077,137.60 | 1,077,643.96 | 1,077,151.08 | 07/06/2016 |
| **Fund** | **9990 Constitutional Debt Service Fur** | | **$128,621,000.00** | **0.791** | | **0.806** | **$128,539,028.32** | **$127,444,044.73** | **$128,578,542.03** | **$127,515,140.49** | |
| 89233GJ23 | 23876/C-9991 | TMCC - DISCOUNT COI | 30,000,000.00 | 0.710 | 09/02/2016 | 0.722 | 29,999,408.33 | 29,981,066.67 | 29,999,658.30 | 29,989,066.80 | 03/22/2016 |
| 313588F26 | 23818/C-9991 | FNMA - DISC NOTE | 50,000,000.00 | 0.465 | 09/08/2016 | 0.473 | 49,995,479.17 | 49,975,458.33 | 49,997,500.00 | 49,987,000.00 | 02/11/2016 |
| 89232CJ98 | 23877/C-9991 | TCCI - DISCOUNT COM | 40,000,000.00 | 0.770 | 09/09/2016 | 0.784 | 39,993,155.56 | 39,966,633.33 | 39,997,280.00 | 39,979,633.20 | 03/22/2016 |
| 8923A0JM6 | 23826/C-9991 | TMCPR - DISCOUNT CC | 25,000,000.00 | 0.760 | 09/21/2016 | 0.774 | 24,989,444.44 | 24,973,083.33 | 24,998,000.00 | 24,981,583.25 | 02/19/2016 |
| 8923A0JN4 | 23825/C-9991 | TMCPR - DISCOUNT CC | 25,000,000.00 | 0.760 | 09/22/2016 | 0.774 | 24,988,916.67 | 24,972,555.56 | 24,994,175.00 | 24,980,861.00 | 02/19/2016 |
| 62478XK66 | 23827/C-9991 | MUFG - DISCOUNT COI | 50,000,000.00 | 0.680 | 10/06/2016 | 0.692 | 49,966,944.44 | 49,937,666.67 | 49,980,069.50 | 49,957,833.50 | 02/19/2016 |
| 62478XKL3 | 23993/C-9991 | MUFG - DISC COMM PA | 50,000,000.00 | 0.500 | 10/20/2016 | 0.508 | 49,965,972.22 | 49,944,444.44 | 49,972,097.00 | 49,948,889.00 | 07/07/2016 |
| 3130A5X95 | 23610/C-9991 | FHLB NOTE | 50,000,000.00 | 0.475 | 11/10/2016C | 0.475 | 50,000,000.00 | 50,000,000.00 | 50,006,000.00 | 50,001,500.00 | 08/10/2015 |
| 89233GLF1 | 23824/C-9991 | TMCC - DISCOUNT COI | 50,000,000.00 | 0.810 | 11/15/2016 | 0.825 | 49,915,625.00 | 49,880,750.00 | 49,952,083.50 | 49,921,972.00 | 02/19/2016 |
| 89233GM11 | 23862/C-9991 | TMCC - DISCOUNT COI | 50,000,000.00 | 0.980 | 12/01/2016 | 0.999 | 49,876,138.89 | 49,833,944.44 | 49,933,014.00 | 49,893,250.00 | 03/09/2016 |
| 89233GMF0 | 23994/C-9991 | TMCC - DISC COMM PA | 50,000,000.00 | 0.800 | 12/15/2016 | 0.814 | 49,883,333.33 | 49,848,888.89 | 49,922,708.50 | 49,881,000.00 | 07/08/2016 |
| 89233GMV5 | 23995/C-9991 | TMCC - DISC COMM PA | 22,000,000.00 | 0.830 | 12/29/2016 | 0.845 | 21,939,640.55 | 21,923,916.66 | 21,961,457.32 | 21,942,250.00 | 07/08/2016 |
| 3134G73Z2 | 23676/C-9991 | FHLMC NOTE | 50,000,000.00 | 0.500 | 01/27/2017C | 0.500 | 50,000,000.00 | 50,000,000.00 | 50,017,000.00 | 50,028,000.00 | 10/30/2015 |
| 88213ABN4 | 23464/C-9991 | TX A&M UNIV REV FIN | 5,000,000.00 | 1.025 | 05/15/2017 | 1.025 | 5,000,000.00 | 5,000,000.00 | 5,006,350.00 | 5,012,200.00 | 01/27/2015 |
| 88213AFS9 | 24000/C-9991 | TX ST A&M UNIV SYS B | 2,000,000.00 | 0.535 | 05/15/2017 | 0.535 | 2,000,000.00 | 2,000,000.00 | 1,996,800.00 | 2,000,500.00 | 07/20/2016 |
| 769036AW4 | 23947/C-9991 | RIVERSIDE CA PENS OI | 2,000,000.00 | 0.980 | 06/01/2017 | 0.980 | 2,000,000.00 | 2,000,000.00 | 1,996,440.00 | 1,997,680.00 | 05/26/2016 |
| 3130A8CU5 | 23951/C-9991 | FHLB NOTE | 50,000,000.00 | 0.786 | 08/30/2017C | 0.786 | 50,000,000.00 | 50,000,000.00 | 50,001,500.00 | 50,010,000.00 | 06/06/2016 |
| 3134G9VQ7 | 23955/C-9991 | FHLMC NOTE | 50,000,000.00 | 0.720 | 09/15/2017C | 0.720 | 50,000,000.00 | 50,000,000.00 | 49,995,000.00 | 50,002,500.00 | 06/16/2016 |
| 3134G8RL5 | 23874/C-9991 | FHLMC NOTE | 50,000,000.00 | 0.940 | 09/29/2017C | 0.943 | 49,998,239.56 | 49,998,103.45 | 50,008,000.00 | 50,025,500.00 | 03/18/2016 |
| 186387LP9 | 23534/C-9991 | CLEVELAND OH INCOM | 1,535,000.00 | 1.250 | 10/01/2017 | 1.250 | 1,535,000.00 | 1,535,000.00 | 1,533,618.50 | 1,535,214.90 | 04/09/2015 |
| 3134G9J65 | 23978/C-9991 | FHLMC NOTE | 25,000,000.00 | 0.702 | 10/06/2017C | 0.702 | 25,000,000.00 | 25,000,000.00 | 24,929,500.00 | 24,959,750.00 | 07/06/2016 |
| 1995073P7 | 23549/C-9991 | COLUMBUS OH CITY SC | 2,300,000.00 | 1.091 | 12/01/2017 | 1.091 | 2,300,000.00 | 2,300,000.00 | 2,303,358.00 | 2,307,590.00 | 05/21/2015 |
| 650035YP7 | 23611/C-9991 | NEW YORK ST URBAN I | 6,800,000.00 | 1.350 | 03/15/2018 | 1.355 | 6,799,434.11 | 6,799,403.47 | 6,840,188.00 | 6,849,096.00 | 08/13/2015 |
| 7599112M1 | 23923/C-9991 | REGIONAL TRANSPORT | 5,000,000.00 | 1.250 | 05/04/2018 | 1.250 | 5,000,000.00 | 5,000,000.00 | 5,007,900.00 | 5,017,950.00 | 05/04/2016 |
| 79642B2A0 | 23836/C-9991 | SAN ANTONIO TX WTR | 1,910,000.00 | 1.054 | 05/15/2018 | 1.054 | 1,910,000.00 | 1,910,000.00 | 1,905,454.20 | 1,913,208.80 | 02/25/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 3134G9WP8 | 23957/C-9991 | FHLMC NOTE | 30,000,000.00 | 0.960 | 06/29/2018C | 0.960 | 30,000,000.00 | 30,000,000.00 | 29,963,400.00 | 30,002,700.00 | 06/23/2016 |
| 3130A7JZ9 | 23872/C-9991 | FHLB NOTE | 50,000,000.00 | 1.280 | 09/28/2018C | 1.280 | 50,000,000.00 | 50,000,000.00 | 50,013,500.00 | 50,037,000.00 | 03/17/2016 |
| 960028NL8 | 23921/C-9991 | WESTERVILLE OH CITY | 1,380,000.00 | 0.000 | 12/01/2018 | 1.250 | 1,341,925.31 | 1,340,515.14 | 1,343,913.00 | 1,346,176.20 | 04/28/2016 |
| **Fund** | **9991 COUNTY GENERAL** | | **$824,925,000.00** | **0.766** | | **0.775** | **$824,398,657.58** | **$824,121,430.38** | **$824,575,964.82** | **$824,509,904.65** | |
| 62478XJ84 | 23760/F-9992 | MUFG - DISCOUNT CON | 5,000,000.00 | 0.650 | 09/08/2016 | 0.661 | 4,999,368.06 | 4,996,569.44 | 4,999,601.40 | 4,997,836.10 | 01/12/2016 |
| 62478XJN1 | 23758/F-9992 | MUFG - DISCOUNT CON | 5,000,000.00 | 0.650 | 09/22/2016 | 0.661 | 4,998,104.17 | 4,995,305.55 | 4,998,804.15 | 4,997,038.90 | 01/12/2016 |
| 89233GK62 | 23749/F-9992 | TMCC - DISCOUNT CON | 5,000,000.00 | 0.950 | 10/06/2016 | 0.969 | 4,995,381.94 | 4,991,291.67 | 4,998,006.95 | 4,995,783.35 | 01/12/2016 |
| 89233GKH8 | 23779/F-9992 | TMCC CP | 5,000,000.00 | 0.850 | 10/17/2016 | 0.866 | 4,994,569.44 | 4,990,909.72 | 4,997,380.55 | 4,995,080.55 | 01/21/2016 |
| 89233GL38 | 23839/F-9992 | TMCC - DISCOUNT CON | 5,000,000.00 | 0.870 | 11/03/2016 | 0.886 | 4,992,387.50 | 4,988,641.67 | 4,995,975.00 | 4,993,080.55 | 02/29/2016 |
| 631663MY4 | 22784/F-9992 | NASSAU CNTY NY | 1,500,000.00 | 1.154 | 11/15/2016 | 0.710 | 1,501,348.27 | 1,501,894.86 | 1,500,900.00 | 1,501,380.00 | 02/14/2013 |
| 89233GLH7 | 23842/F-9992 | TMCC - DISCOUNT CON | 3,500,000.00 | 0.920 | 11/17/2016 | 0.938 | 3,493,112.78 | 3,490,340.00 | 3,496,556.39 | 3,494,435.00 | 02/29/2016 |
| 89233GM11 | 23857/F-9992 | TMCC - DISCOUNT CON | 5,000,000.00 | 0.980 | 12/01/2016 | 0.999 | 4,987,613.89 | 4,983,394.44 | 4,993,301.40 | 4,989,325.00 | 03/09/2016 |
| 89233GME3 | 23905/F-9992 | TMCC - DISCOUNT CON | 5,000,000.00 | 0.870 | 12/14/2016 | 0.886 | 4,987,433.33 | 4,983,687.50 | 4,992,344.45 | 4,988,187.50 | 04/12/2016 |
| 89233GMV5 | 23904/F-9992 | TMCC - DISCOUNT CON | 1,040,000.00 | 0.920 | 12/29/2016 | 0.938 | 1,036,837.24 | 1,036,013.33 | 1,038,177.98 | 1,037,270.00 | 04/12/2016 |
| 89233GQ90 | 24026/F-9992 | TMCC - DISC COMM PA | 5,000,000.00 | 1.020 | 03/09/2017 | 1.040 | 4,973,225.00 | 0.00 | 4,978,737.50 | 0.00 | 08/22/2016 |
| 89233GQP4 | 24025/F-9992 | TMCC - DISC COMM PA | 5,000,000.00 | 1.050 | 03/23/2017 | 1.070 | 4,970,395.83 | 0.00 | 4,977,162.50 | 0.00 | 08/22/2016 |
| 650367KP9 | 22706/F-9992 | NEWARK NJ TXBL REF | 2,775,000.00 | 2.000 | 04/01/2017 | 1.601 | 2,781,234.88 | 2,782,125.58 | 2,780,050.50 | 2,776,332.00 | 01/29/2013 |
| 89233GR65 | 24024/F-9992 | TMCC - DISC COMM PA | 2,000,000.00 | 1.070 | 04/06/2017 | 1.091 | 1,987,100.55 | 0.00 | 1,990,235.00 | 0.00 | 08/22/2016 |
| 89233GRL2 | 24023/F-9992 | TMCC - DISC COMM PA | 5,000,000.00 | 1.090 | 04/20/2017 | 1.112 | 4,965,029.17 | 0.00 | 4,974,012.50 | 0.00 | 08/22/2016 |
| 89233GS49 | 24027/F-9992 | TMCC - DISC COMM PA | 5,000,000.00 | 1.110 | 05/04/2017 | 1.133 | 4,962,229.17 | 0.00 | 4,964,951.40 | 0.00 | 08/22/2016 |
| 19648CAF8 | 22799/F-9992 | Colorado St HSG & FIN | 6,000,000.00 | 1.850 | 05/15/2017 | 0.019 | 6,033,031.77 | 6,036,933.16 | 6,035,520.00 | 6,050,460.00 | 03/04/2013 |
| 052476M96 | 23613/F-9992 | AUSTIN TX WTR & WST | 1,000,000.00 | 0.981 | 05/15/2017 | 0.981 | 1,000,000.00 | 1,000,000.00 | 1,000,340.00 | 1,001,030.00 | 08/18/2015 |
| 582201AG4 | 23407/F-9992 | MCLENNAN CNTY TX PI | 815,000.00 | 1.560 | 06/01/2017 | 1.560 | 815,000.00 | 815,000.00 | 816,793.00 | 817,934.00 | 11/25/2014 |
| 93974DYT9 | 24010/F-9992 | WASHINGTON STATE T | 2,000,000.00 | 0.500 | 08/01/2017 | 0.571 | 1,998,705.88 | 0.00 | 1,994,380.00 | 0.00 | 08/04/2016 |
| 447819EB5 | 23594/F-9992 | HURST EULESS BEDFOI | 1,000,000.00 | 0.000 | 08/15/2017 | 1.306 | 987,728.42 | 986,658.22 | 989,300.00 | 989,680.00 | 06/30/2015 |
| 3134G9J65 | 23979/F-9992 | FHLMC NOTE | 25,000,000.00 | 0.702 | 10/06/2017C | 0.702 | 25,000,000.00 | 25,000,000.00 | 24,929,500.00 | 24,959,750.00 | 07/06/2016 |
| 602245YN6 | 22736/F-9992 | MIL CNTY WIS GO | 2,305,000.00 | 1.068 | 12/01/2017 | 1.068 | 2,305,000.00 | 2,305,000.00 | 2,310,877.75 | 2,313,205.80 | 02/12/2013 |
| 661309HQ0 | 23524/F-9992 | NORTH OLMSTEAD OH | 1,300,000.00 | 1.200 | 12/01/2017 | 1.200 | 1,300,000.00 | 1,300,000.00 | 1,301,690.00 | 1,303,445.00 | 03/24/2015 |
| 791526MM5 | 23552/F-9992 | SAINT LOUIS CNTY MO | 850,000.00 | 1.100 | 12/01/2017 | 1.100 | 850,000.00 | 850,000.00 | 850,620.50 | 852,065.50 | 06/04/2015 |
| 3134G34K3 | 23142/F-9992 | FHLMC NOTE | 2,500,000.00 | 1.000 | 01/30/2018C | 1.000 | 2,500,000.00 | 2,500,000.00 | 2,498,625.00 | 2,500,575.00 | 02/07/2014 |
| 3134G34K3 | 23145/F-9992 | FHLMC NOTE | 6,950,000.00 | 1.000 | 01/30/2018C | 1.000 | 6,950,000.00 | 6,950,000.00 | 6,946,177.50 | 6,951,598.50 | 02/07/2014 |
| 3134G34K3 | 22713/F-9992 | FHLMC | 7,000,000.00 | 1.000 | 01/30/2018C | 1.000 | 7,000,000.00 | 7,000,000.00 | 6,996,150.00 | 7,001,610.00 | 01/30/2013 |
| 3134G8M71 | 23861/F-9992 | FHLMC NOTE | 30,000,000.00 | 1.050 | 02/26/2018C | 1.095 | 29,980,221.67 | 29,979,112.61 | 30,014,100.00 | 30,007,500.00 | 03/10/2016 |
| 3134G9JD0 | 23929/F-9992 | FHLMC NOTE | 13,000,000.00 | 1.000 | 05/11/2018C | 1.000 | 13,000,000.00 | 13,000,000.00 | 12,986,480.00 | 13,000,260.00 | 05/12/2016 |
| 3135G0XA6 | 22873/F-9992 | FNMA NOTE | 3,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 3,000,000.00 | 3,000,000.00 | 3,000,150.00 | 3,000,210.00 | 05/21/2013 |
| 880541XQ5 | 24029/F-9992 | TENNESSEE ST TXBL RI | 1,405,000.00 | 0.966 | 08/01/2018 | 0.966 | 1,405,000.00 | 0.00 | 1,404,985.95 | 0.00 | 08/25/2016 |
| 3134GAFS8 | 24037/F-9992 | FHLMC NOTE | 25,000,000.00 | 1.157 | 02/28/2019C | 1.157 | 25,000,000.00 | 0.00 | 24,988,500.00 | 0.00 | 08/30/2016 |
| 914378KR4 | 23800/F-9992 | UNIV OF KENTUCKY GE | 3,190,000.00 | 1.250 | 04/01/2019 | 1.350 | 3,181,920.92 | 3,181,660.31 | 3,187,448.00 | 3,192,392.50 | 02/10/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/14/2016 2:25:42PM

As Of Date: 08/31/2016

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **9992 FLD CONTROL GENERAL** | | **$198,130,000.00** | **1.005** | | **0.962** | **$197,931,979.88** | **$147,644,538.06** | **$197,927,835.37** | **$147,707,465.25** | |
| 89233GJU1 | 24031/C-9994 | TMCC - DISC COMM PA | 492,000.00 | 0.410 | 09/28/2016 | 0.416 | 491,848.71 | 0.00 | 491,848.71 | 0.00 | 08/30/2016 |
| 89233GJW7 | 23777/C-9994 | TMCC CP | 17,600,000.00 | 0.830 | 09/30/2016 | 0.845 | 17,588,232.44 | 17,575,653.33 | 17,594,187.07 | 17,586,506.61 | 01/21/2016 |
| 89233GJW7 | 23882/C-9994 | TMCC - DISCOUNT COI | 44,240,000.00 | 0.790 | 09/30/2016 | 0.804 | 44,211,846.16 | 44,181,750.67 | 44,225,388.41 | 44,206,082.52 | 03/29/2016 |
| 62478XJW1 | 23920/C-9994 | MUFG - DISCOUNT COI | 1,594,000.00 | 0.600 | 09/30/2016 | 0.610 | 1,593,229.57 | 1,592,406.00 | 1,593,473.53 | 1,592,777.93 | 04/27/2016 |
| 89233GJW7 | 23936/C-9994 | TMCC - DISCOUNT COI | 535,000.00 | 0.690 | 09/30/2016 | 0.701 | 534,702.63 | 534,384.75 | 534,823.30 | 534,589.83 | 05/19/2016 |
| 36960LJW6 | 23976/C-9994 | GECO - DISC COMM PA | 577,000.00 | 0.480 | 09/30/2016 | 0.487 | 576,776.89 | 576,538.40 | 576,809.43 | 576,545.61 | 07/06/2016 |
| **Fund** | **9994 Road Debt Service Fund** | | **$65,038,000.00** | **0.790** | | **0.804** | **$64,996,636.40** | **$64,460,733.15** | **$65,016,530.45** | **$64,496,502.50** | |
| 89233GJW7 | 23881/F-9999 | TMCC - DISCOUNT COI | 2,450,000.00 | 0.790 | 09/30/2016 | 0.804 | 2,448,440.85 | 2,446,774.17 | 2,449,190.81 | 2,448,121.66 | 03/29/2016 |
| 89233GJW7 | 23938/F-9999 | TMCC - DISCOUNT COI | 111,000.00 | 0.690 | 09/30/2016 | 0.701 | 110,938.30 | 110,872.35 | 110,963.34 | 110,914.90 | 05/19/2016 |
| **Fund** | **9999 Flood Control Debt Service Fun** | | **$2,561,000.00** | **0.786** | | **0.800** | **$2,559,379.15** | **$2,557,646.52** | **$2,560,154.15** | **$2,559,036.56** | |
| **Grand Totals** | | | **$2,966,930,736.07** | **0.857** | | **0.854** | **$2,964,925,333.13** | **$2,223,143,019.30** | **$2,974,623,439.20** | **$2,234,747,492.20** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/19/2016 2:43:53PM

As Of Date: 08/31/2016

COUNTY CLERK & DISTRICT CLERK REGISTRY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| T083116 | 6933/T-4005 | MMF - DISTCLRK | 15,194,509.48 | 0.260 | 09/01/2016 | 0.260 | 15,194,509.48 | 0.00 | 15,194,509.48 | 0.00 | 08/31/2016 |
| **Fund** | **4005 DISTRICT CLERK MMF** | | **$15,194,509.48** | **0.260** | | **0.260** | **$15,194,509.48** | **$0.00** | **$15,194,509.48** | **$0.00** | |
| U083116 | 6934/U-4006 | MMF - CO CLRK | 9,741,591.65 | 0.260 | 09/01/2016 | 0.260 | 9,741,591.65 | 0.00 | 9,741,591.65 | 0.00 | 08/31/2016 |
| **Fund** | **4006 MMF-COCLRK** | | **$9,741,591.65** | **0.260** | | **0.260** | **$9,741,591.65** | **$0.00** | **$9,741,591.65** | **$0.00** | |
| | 23956/T-5944 | LONE STAR INVESTMEI | 3,481.17 | 0.557 | 09/01/2016 | 0.557 | 3,481.17 | 5,002,869.27 | 3,481.17 | 5,002,869.27 | 06/17/2016 |
| | 23961/T-5944 | LOGIC INVESTMENT PC | 2,601.28 | 0.598 | 09/01/2016 | 0.598 | 2,601.28 | 4,002,076.30 | 2,601.28 | 4,002,076.30 | 06/29/2016 |
| 011420KY1 | 22379/T-5944 | ALAMO TX CMNTY CLL( | 1,050,000.00 | 1.538 | 11/01/2016 | 1.538 | 1,050,000.00 | 1,050,000.00 | 1,051,081.50 | 1,052,016.00 | 03/22/2012 |
| 89233GM94 | 23869/T-5944 | TMCC - DISCOUNT COI | 6,000,000.00 | 1.020 | 12/09/2016 | 1.040 | 5,983,170.00 | 5,977,900.00 | 5,991,255.00 | 5,986,350.00 | 03/15/2016 |
| 89233GMG8 | 23875/T-5944 | TMCC - DISCOUNT COI | 19,000,000.00 | 0.990 | 12/16/2016 | 1.010 | 18,944,615.00 | 18,928,417.50 | 18,970,349.36 | 18,954,447.50 | 03/22/2016 |
| 3136G14F3 | 22662/T-5944 | FNMA NOTE | 4,000,000.00 | 0.680 | 12/27/2016C | 0.680 | 4,000,000.00 | 4,000,000.00 | 4,001,160.00 | 4,002,440.00 | 12/27/2012 |
| 184126YS3 | 22934/T-5944 | CLAYTON CTY GA&WTF | 500,000.00 | 1.300 | 05/01/2017 | 1.500 | 499,354.05 | 499,273.30 | 501,280.00 | 501,950.00 | 06/27/2013 |
| 150528MN4 | 22486/T-5944 | CITY OF CEDAR RAPIDS | 1,000,000.00 | 2.500 | 06/01/2017 | 1.300 | 1,008,686.63 | 1,009,651.81 | 1,012,110.00 | 1,014,640.00 | 06/06/2012 |
| 928075FM7 | 22304/T-5944 | VIRGINIA ST PORT AUT | 500,000.00 | 1.754 | 07/01/2017 | 1.754 | 500,000.00 | 500,000.00 | 503,160.00 | 504,340.00 | 01/25/2012 |
| 3134G8LJ6 | 23823/T-5944 | FHLMC NOTE | 14,000,000.00 | 0.820 | 07/28/2017C | 0.820 | 14,000,000.00 | 14,000,000.00 | 14,002,100.00 | 14,000,560.00 | 02/12/2016 |
| 592646Z63 | 22191/T-5944 | MET WASHINGTON DC | 1,000,000.00 | 4.000 | 10/01/2017 | 2.460 | 1,015,419.61 | 1,016,605.74 | 1,036,150.00 | 1,039,640.00 | 09/29/2011 |
| 882722J44 | 22479/T-5944 | STATE OF TEXAS GO B( | 500,000.00 | 2.503 | 10/01/2017 | 1.200 | 506,814.88 | 507,339.10 | 508,270.00 | 509,840.00 | 05/25/2012 |
| 759136RR7 | 22830/T-5944 | REGL TRANS DIST CO S | 2,150,000.00 | 2.000 | 11/01/2017 | 1.180 | 2,169,962.50 | 2,171,388.39 | 2,175,370.00 | 2,180,680.50 | 04/04/2013 |
| 3135G0SJ3 | 22659/T-5944 | FNMA NOTE | 5,000,000.00 | 1.000 | 12/26/2017C | 1.000 | 5,000,000.00 | 5,000,000.00 | 5,000,500.00 | 5,002,000.00 | 12/26/2012 |
| 3135G0XD0 | 22875/T-5944 | FNMA NOTE | 3,500,000.00 | 1.000 | 05/21/2018C | 1.011 | 3,499,336.94 | 3,499,304.86 | 3,491,705.00 | 3,498,215.00 | 05/21/2013 |
| **Fund** | **5944 DISTRICT CLERK** | | **$58,206,082.45** | **1.079** | | **1.002** | **$58,183,442.06** | **$67,164,826.27** | **$58,250,573.31** | **$67,252,064.57** | |
| | 23113/U-5945 | LONE STAR INVESTMEI | 3,016,115.01 | 0.575 | 09/01/2016 | 0.575 | 3,016,115.01 | 3,014,643.30 | 3,016,115.01 | 3,014,643.30 | 01/15/2014 |
| | 23266/U-5945 | TEXAS CLASS INVESTM | 1,010,135.22 | 0.697 | 09/01/2016 | 0.697 | 1,010,135.22 | 1,009,537.78 | 1,010,135.22 | 1,009,537.78 | 05/30/2014 |
| | 23112/U-5945 | LOGIC INVESTMENT PC | 3,014,989.15 | 0.622 | 09/01/2016 | 0.622 | 3,014,989.15 | 3,013,397.68 | 3,014,989.15 | 3,013,397.68 | 01/15/2014 |
| 018103BG5 | 21524/U-5945 | ALLEN TEX ECONOMIC | 400,000.00 | 3.750 | 09/01/2016 | 3.750 | 400,000.00 | 400,000.00 | 400,000.00 | 400,804.00 | 06/17/2010 |
| 882723PJ2 | 23299/U-5945 | TX ST TXB REF PUB FIN | 4,265,000.00 | 0.644 | 10/01/2016 | 0.644 | 4,265,000.00 | 4,265,000.00 | 4,264,658.80 | 4,264,744.10 | 07/08/2014 |
| 89233GK62 | 23765/U-5945 | TMCC - DISCOUNT COI | 5,000,000.00 | 0.890 | 10/06/2016 | 0.907 | 4,995,673.61 | 4,991,841.67 | 4,998,006.95 | 4,995,783.35 | 01/14/2016 |
| 3136G14F3 | 22661/U-5945 | FNMA NOTE | 6,000,000.00 | 0.680 | 12/27/2016C | 0.680 | 6,000,000.00 | 6,000,000.00 | 6,001,740.00 | 6,003,660.00 | 12/27/2012 |
| 89233GRH1 | 24005/U-5945 | TMCC CP | 5,000,000.00 | 1.040 | 04/17/2017 | 1.061 | 4,967,066.67 | 4,962,588.89 | 4,974,350.00 | 4,962,948.60 | 07/21/2016 |
| 3133EFKR7 | 23679/U-5945 | FFCB NOTE | 5,000,000.00 | 0.500 | 04/21/2017 | 0.572 | 4,997,708.65 | 4,997,409.77 | 4,996,800.00 | 4,996,600.00 | 10/29/2015 |
| 184126YS3 | 22933/U-5945 | CLAYTON CTY GA&WTF | 500,000.00 | 1.300 | 05/01/2017 | 1.500 | 499,354.05 | 499,273.30 | 501,280.00 | 501,950.00 | 06/27/2013 |
| 89233GSS6 | 24034/U-5945 | TMCC - DISC COMM PA | 5,000,000.00 | 1.180 | 05/26/2017 | 1.205 | 4,956,241.67 | 0.00 | 4,961,804.15 | 0.00 | 08/30/2016 |
| 313589HN6 | 23998/U-5945 | FNMA DISCOUNT NOTE | 3,000,000.00 | 0.500 | 06/30/2017 | 0.509 | 2,987,416.67 | 2,986,125.00 | 2,986,410.00 | 2,985,840.00 | 07/11/2016 |
| 912828TG5 | 23295/U-5945 | TREASURY NOTE | 5,000,000.00 | 0.500 | 07/31/2017 | 1.022 | 4,976,615.81 | 4,974,438.91 | 4,992,200.00 | 4,994,900.00 | 06/25/2014 |
| 3130A92E0 | 24018/U-5945 | FHLB Note | 8,000,000.00 | 0.625 | 08/11/2017 | 0.663 | 7,997,131.39 | 0.00 | 7,996,160.00 | 0.00 | 08/15/2016 |
| 882723PK9 | 23300/U-5945 | TX ST TXB REF PUB FIN | 735,000.00 | 1.204 | 10/01/2017 | 1.204 | 735,000.00 | 735,000.00 | 737,021.25 | 738,087.00 | 07/08/2014 |

# Book Value & Market Value Report

APS 2 AvantGard

Run Date: 9/19/2016 2:43:53PM

As Of Date: 08/31/2016

COUNTY CLERK & DISTRICT CLERK REGISTRY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 60636VBJ5 | 22528/U-5945 | MISS ST DEV FIN BRD | 1,260,000.00 | 1.750 | 11/01/2017 | 1.750 | 1,260,000.00 | 1,260,000.00 | 1,266,375.60 | 1,269,172.80 | 08/30/2012 |
| 3135G0SJ3 | 22660/U-5945 | FNMA NOTE | 5,000,000.00 | 1.000 | 12/26/2017C | 1.000 | 5,000,000.00 | 5,000,000.00 | 5,000,500.00 | 5,002,000.00 | 12/26/2012 |
| 79642BLD3 | 21750/U-5945 | SAN ANTONIO TEX WT | 1,000,000.00 | 3.820 | 05/15/2019 | 3.820 | 1,000,000.00 | 1,000,000.00 | 1,060,190.00 | 1,062,220.00 | 11/23/2010 |
| **Fund** | **5945 COUNTY CLERK** | | **$62,201,239.38** | **0.840** | | **0.900** | **$62,078,447.90** | **$49,109,256.30** | **$62,178,736.13** | **$49,216,288.61** | |
| **Grand Totals** | | | **$145,343,422.96** | **0.836** | | **0.831** | **$145,197,991.09** | **$116,274,082.57** | **$145,365,410.57** | **$116,468,353.18** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/19/2016 2:45:27PM

As Of Date: 08/31/2016

HOSPITAL DISTRICT, 911 EMERGENCY MANAGEMENT, COMMUNITY SUPERVISION & CORRECTIONS, AND JUVENILE BOARD

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| I083116 | 6929/I-106 | MMF - JUVPROB | 1,790,362.94 | 0.260 | 09/01/2016 | 0.260 | 1,790,362.94 | 0.00 | 1,790,362.94 | 0.00 | 08/31/2016 |
| **Fund** | **106 MMF-JUVPROB** | | **$1,790,362.94** | **0.260** | | **0.260** | **$1,790,362.94** | **$0.00** | **$1,790,362.94** | **$0.00** | |
| H083116 | 6916/H-1010 | MMF - AMEGY-HOSP | 164,221,323.77 | 0.250 | 09/01/2016 | 0.250 | 164,221,323.77 | 0.00 | 164,221,323.77 | 0.00 | 08/31/2016 |
| **Fund** | **1010 MMF-JPM-ML-HOSP** | | **$164,221,323.77** | **0.250** | | **0.250** | **$164,221,323.77** | **$0.00** | **$164,221,323.77** | **$0.00** | |
| D083116 | 6930/D-1012 | MMF - COMSUPCOR | 11,099,159.36 | 0.260 | 09/01/2016 | 0.260 | 11,099,159.36 | 0.00 | 11,099,159.36 | 0.00 | 08/31/2016 |
| **Fund** | **1012 MMF-COMSUPVCORR** | | **$11,099,159.36** | **0.260** | | **0.260** | **$11,099,159.36** | **$0.00** | **$11,099,159.36** | **$0.00** | |
| H083116 | 6917/H-1024 | MMF - AMEGY CHCI | 56,307,384.01 | 0.250 | 09/01/2016 | 0.250 | 56,307,384.01 | 0.00 | 56,307,384.01 | 0.00 | 08/31/2016 |
| **Fund** | **1024 MMF JPM CHCI** | | **$56,307,384.01** | **0.250** | | **0.250** | **$56,307,384.01** | **$0.00** | **$56,307,384.01** | **$0.00** | |
| 882723PJ2 | 23298/N-5910 | TX ST TXB REF PUB FIN | 2,000,000.00 | 0.644 | 10/01/2016 | 0.644 | 2,000,000.00 | 2,000,000.00 | 1,999,840.00 | 1,999,880.00 | 07/08/2014 |
| 89233GMK9 | 24028/N-5910 | TMCC - DISC COMM PA | 4,260,000.00 | 0.870 | 12/19/2016 | 0.885 | 4,248,778.45 | 0.00 | 4,253,163.89 | 0.00 | 08/22/2016 |
| 3134G73Z2 | 23677/N-5910 | FHLMC NOTE | 3,000,000.00 | 0.500 | 01/27/2017C | 0.500 | 3,000,000.00 | 3,000,000.00 | 3,001,020.00 | 3,001,680.00 | 10/30/2015 |
| 3133EFKR7 | 23678/N-5910 | FFCB NOTE | 5,000,000.00 | 0.500 | 04/21/2017 | 0.572 | 4,997,708.65 | 4,997,409.77 | 4,996,800.00 | 4,996,600.00 | 10/29/2015 |
| 912828TG5 | 23294/N-5910 | TREASURY NOTE | 2,000,000.00 | 0.500 | 07/31/2017 | 1.022 | 1,990,646.33 | 1,989,775.56 | 1,996,880.00 | 1,997,960.00 | 06/25/2014 |
| 3134G9WP8 | 23958/N-5910 | FHLMC NOTE | 6,000,000.00 | 0.960 | 06/29/2018C | 0.960 | 6,000,000.00 | 6,000,000.00 | 5,992,680.00 | 6,000,540.00 | 06/23/2016 |
| **Fund** | **5910 911 EMERGENCY NETWRK** | | **$22,260,000.00** | **0.708** | | **0.774** | **$22,237,133.43** | **$17,987,185.33** | **$22,240,383.89** | **$17,996,660.00** | |
| 62478XJE1 | 23980/H-9902 | MUFG - DISC COMM PA | 43,000,000.00 | 0.400 | 09/14/2016 | 0.406 | 42,993,788.89 | 42,978,977.78 | 42,993,633.42 | 42,978,452.27 | 07/06/2016 |
| 89233GJN7 | 23726/H-9902 | TMCC - DISCOUNT CON | 15,000,000.00 | 0.950 | 09/22/2016 | 0.968 | 14,991,687.50 | 14,979,416.67 | 14,996,412.45 | 14,991,116.70 | 01/04/2016 |
| 89233GK39 | 23733/H-9902 | TMCC - DISCOUNT CON | 17,000,000.00 | 0.950 | 10/03/2016 | 0.969 | 16,985,644.44 | 16,971,737.50 | 16,993,804.52 | 16,986,315.00 | 01/07/2016 |
| 8923A0KU6 | 23788/H-9902 | TMCPR - DISCOUNT CC | 15,000,000.00 | 0.830 | 10/28/2016 | 0.846 | 14,980,287.50 | 14,969,566.67 | 14,985,540.00 | 14,973,966.60 | 02/03/2016 |
| 89233GLJ3 | 23833/H-9902 | TMCC - DISCOUNT CON | 40,000,000.00 | 0.890 | 11/18/2016 | 0.907 | 39,922,866.67 | 39,892,211.11 | 39,960,133.20 | 39,935,811.20 | 02/23/2016 |
| 912828G46 | 23697/H-9902 | US TREASURY NOTE | 25,000,000.00 | 0.500 | 11/30/2016 | 0.609 | 24,993,257.07 | 24,990,934.50 | 25,010,500.00 | 25,012,250.00 | 11/18/2015 |
| 313396T45 | 23794/H-9902 | FHLMC - DISC NOTE | 30,000,000.00 | 0.530 | 12/15/2016 | 0.463 | 29,953,625.00 | 29,939,933.33 | 29,970,300.00 | 29,960,100.00 | 02/05/2016 |
| 912828SS0 | 23799/H-9902 | US TREASURY NOTE | 24,876,000.00 | 0.875 | 04/30/2017 | 0.663 | 24,910,577.54 | 24,915,025.27 | 24,925,503.24 | 24,939,185.04 | 02/08/2016 |
| 3134G8M30 | 23828/H-9902 | FHLMC NOTE | 25,000,000.00 | 0.770 | 06/19/2017C | 0.770 | 25,000,000.00 | 25,000,000.00 | 25,001,750.00 | 25,001,000.00 | 02/19/2016 |
| 3134G8LJ6 | 23822/H-9902 | FHLMC NOTE | 25,000,000.00 | 0.820 | 07/28/2017C | 0.820 | 25,000,000.00 | 25,000,000.00 | 25,003,750.00 | 25,001,000.00 | 02/12/2016 |
| 3134G8HW2 | 23782/H-9902 | FHLMC NOTE | 20,000,000.00 | 0.850 | 07/28/2017C | 0.850 | 20,000,000.00 | 20,000,000.00 | 20,003,800.00 | 20,008,000.00 | 01/28/2016 |
| 3134G8M97 | 23835/H-9902 | FHLMC NOTE | 25,000,000.00 | 0.840 | 08/15/2017C | 0.840 | 25,000,000.00 | 25,000,000.00 | 25,006,750.00 | 25,002,500.00 | 02/26/2016 |
| **Fund** | **9902 HOSP DIST GENERAL** | | **$304,876,000.00** | **0.733** | | **0.724** | **$304,731,734.61** | **$304,637,802.83** | **$304,851,876.83** | **$304,789,696.81** | |
| 89233GM94 | 23870/H-9905 | TMCC - DISCOUNT CON | 575,000.00 | 1.020 | 12/09/2016 | 1.040 | 573,387.12 | 572,882.08 | 574,161.94 | 573,691.88 | 03/15/2016 |
| **Fund** | **9905 HOSP DIST WITT** | | **$575,000.00** | **1.020** | | **1.040** | **$573,387.12** | **$572,882.08** | **$574,161.94** | **$573,691.88** | |
| 89233GQ74 | 23953/H-9907 | TMCC - DISCOUNT CON | 25,000,000.00 | 0.990 | 03/07/2017 | 1.010 | 24,871,437.50 | 24,850,125.00 | 24,894,812.50 | 24,877,375.00 | 06/10/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/19/2016 2:45:27PM

As Of Date: 08/31/2016

HOSPITAL DISTRICT, 911 EMERGENCY MANAGEMENT, COMMUNITY SUPERVISION & CORRECTIONS, AND JUVENILE BOARD

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 89233GRM0 | 24009/H-9907 | TMCC - DISC COMM PA | 40,000,000.00 | 1.090 | 04/21/2017 | 1.112 | 39,719,022.22 | 39,681,477.77 | 39,791,200.00 | 39,699,011.20 | 07/28/2016 |
| 89232CS98 | 24015/H-9907 | TCCI - DISC COMM PAF | 25,000,000.00 | 1.160 | 05/09/2017 | 1.184 | 24,798,611.11 | 0.00 | 24,797,700.00 | 0.00 | 08/12/2016 |
| H052816 | 23952/H-9907 | TIME DEPOSIT | 1,969,545.70 | 0.100 | 05/28/2017 | 0.100 | 1,969,545.70 | 1,969,545.70 | 1,969,545.70 | 1,969,545.70 | 05/28/2016 |
| H061816 | 23990/H-9907 | TIME DEPOSIT | 400,209.37 | 0.100 | 06/18/2017 | 0.100 | 400,209.37 | 400,209.37 | 400,209.37 | 400,209.37 | 06/18/2016 |
| H061816 | 23991/H-9907 | TIME DEPOSIT | 455,958.97 | 0.100 | 06/18/2017 | 0.100 | 455,958.97 | 455,958.97 | 455,958.97 | 455,958.97 | 06/18/2016 |
| H061816 | 23992/H-9907 | TIME DEPOSIT | 500,490.63 | 0.100 | 06/18/2017 | 0.100 | 500,490.63 | 500,490.63 | 500,490.63 | 500,490.63 | 06/18/2016 |
| 3135G0TV5 | 22710/H-9907 | FNMA NOTE | 30,000,000.00 | 1.030 | 01/30/2018C | 1.032 | 29,999,151.67 | 29,999,101.67 | 29,967,600.00 | 30,003,300.00 | 01/30/2013 |
| **Fund** | **9907 COMM.HEALTH CHOICE, INC.** | | **$123,326,204.67** | **1.043** | | **1.059** | **$122,714,427.17** | **$97,856,909.11** | **$122,777,517.17** | **$97,905,890.87** | |
| 89233GJ15 | 23960/H-9912 | TMCC - DISCOUNT COI | 5,615,000.00 | 0.450 | 09/01/2016 | 0.457 | 5,615,000.00 | 5,612,824.19 | 5,615,000.00 | 5,613,017.57 | 06/29/2016 |
| 494782JK2 | 20237/H-9912 | KING CNTY WAS | 10,000,000.00 | 5.250 | 12/01/2028C | 5.250 | 10,000,000.00 | 10,000,000.00 | 10,746,200.00 | 10,861,900.00 | 03/13/2008 |
| **Fund** | **9912 HOSP DIST SERIES 2007A DS R** | | **$15,615,000.00** | **3.524** | | **3.526** | **$15,615,000.00** | **$15,612,824.19** | **$16,361,200.00** | **$16,474,917.57** | |
| 90262CJ16 | 23837/H-9915 | UBSFIN - DISCOUNT CC | 5,000,000.00 | 0.840 | 09/01/2016 | 0.855 | 5,000,000.00 | 4,996,383.33 | 5,000,000.00 | 4,999,138.90 | 02/25/2016 |
| **Fund** | **9915 HOSP DIST SERIES 2007A DEB** | | **$5,000,000.00** | **0.840** | | **0.855** | **$5,000,000.00** | **$4,996,383.33** | **$5,000,000.00** | **$4,999,138.90** | |
| 7973552P8 | 23591/H-9917 | SAN DIEGO UNIFIED SC | 1,240,000.00 | 1.050 | 07/01/2017 | 1.050 | 1,240,000.00 | 1,240,000.00 | 1,238,871.60 | 1,240,632.40 | 06/29/2015 |
| 052476N20 | 23614/H-9917 | AUSTIN TX WTR & WST | 1,055,000.00 | 1.131 | 11/15/2017 | 1.131 | 1,055,000.00 | 1,055,000.00 | 1,056,413.70 | 1,057,626.95 | 08/18/2015 |
| **Fund** | **9917 HOSP DIST SERIES 2010 D/S** | | **$2,295,000.00** | **1.087** | | **1.087** | **$2,295,000.00** | **$2,295,000.00** | **$2,295,285.30** | **$2,298,259.35** | |
| 89233GRM0 | 24008/H-9918 | TMCC - DISC COMM PA | 5,162,000.00 | 1.040 | 04/21/2017 | 1.061 | 5,127,403.13 | 5,122,780.27 | 5,135,054.36 | 5,123,157.40 | 07/27/2016 |
| 796253X49 | 21894/H-9918 | SAN ANTONIO TEX ELE | 1,190,000.00 | 5.000 | 02/01/2032C | 4.923 | 1,190,835.28 | 1,191,002.34 | 1,210,932.10 | 1,216,025.30 | 02/24/2011 |
| **Fund** | **9918 HOSP DIST SERIES 2010 D/S R** | | **$6,352,000.00** | **1.782** | | **1.784** | **$6,318,238.41** | **$6,313,782.61** | **$6,345,986.46** | **$6,339,182.70** | |
| 89233GN93 | 24016/H-9919 | TMCC - DISC COMM PA | 10,000,000.00 | 0.920 | 01/09/2017 | 0.936 | 9,966,777.78 | 0.00 | 9,977,250.00 | 0.00 | 08/12/2016 |
| 89233GS98 | 24017/H-9919 | TMCC - DISC COMM PA | 15,000,000.00 | 1.120 | 05/09/2017 | 1.143 | 14,883,333.33 | 0.00 | 14,892,708.30 | 0.00 | 08/12/2016 |
| 3130A92E0 | 24019/H-9919 | FHLB Note | 15,000,000.00 | 0.625 | 08/11/2017 | 0.663 | 14,994,621.36 | 0.00 | 14,992,800.00 | 0.00 | 08/15/2016 |
| 3130A93X7 | 24021/H-9919 | FHLB Note | 15,000,000.00 | 0.770 | 02/28/2018C | 0.770 | 15,000,000.00 | 0.00 | 14,971,500.00 | 0.00 | 08/19/2016 |
| 3134GAFL3 | 24036/H-9919 | FHLMC NOTE | 10,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 10,000,000.00 | 0.00 | 9,980,900.00 | 0.00 | 08/30/2016 |
| **Fund** | **9919 HOSP DIST BEN TAUB LEVEL 1** | | **$65,000,000.00** | **0.883** | | **0.900** | **$64,844,732.47** | **$0.00** | **$64,815,158.30** | **$0.00** | |
| | 23114/I-9995 | LONE STAR INVESTMEI | 1,800,029.06 | 0.589 | 09/01/2016 | 0.589 | 1,800,029.06 | 0.00 | 1,800,029.06 | 0.00 | 01/15/2014 |
| 89233GJ80 | 23981/I-9995 | TMCC - DISC COMM PA | 1,600,000.00 | 0.470 | 09/08/2016 | 0.477 | 1,599,853.78 | 1,599,206.22 | 1,599,872.45 | 1,599,307.55 | 07/06/2016 |
| 89233GJN7 | 23982/I-9995 | TMCC - DISC COMM PA | 1,600,000.00 | 0.530 | 09/22/2016 | 0.538 | 1,599,505.33 | 1,598,775.11 | 1,599,617.33 | 1,599,052.45 | 07/06/2016 |
| 89233GK62 | 23983/I-9995 | TMCC - DISC COMM PA | 1,600,000.00 | 0.580 | 10/06/2016 | 0.589 | 1,599,097.78 | 1,598,298.66 | 1,599,362.22 | 1,598,650.67 | 07/06/2016 |
| 89233GKL9 | 23984/I-9995 | TMCC - DISC COMM PA | 1,000,000.00 | 0.640 | 10/20/2016 | 0.650 | 999,128.89 | 998,577.78 | 999,441.94 | 998,977.78 | 07/06/2016 |
| 89233GL38 | 24032/I-9995 | TMCC - DISC COMM PA | 1,600,000.00 | 0.620 | 11/03/2016 | 0.629 | 1,598,264.00 | 0.00 | 1,598,712.00 | 0.00 | 08/30/2016 |
| 89233GLH7 | 24033/I-9995 | TMCC - DISC COMM PA | 1,600,000.00 | 0.690 | 11/17/2016 | 0.701 | 1,597,638.66 | 0.00 | 1,598,425.78 | 0.00 | 08/30/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 9/19/2016 2:45:27PM

As Of Date: 08/31/2016

HOSPITAL DISTRICT, 911 EMERGENCY MANAGEMENT, COMMUNITY SUPERVISION & CORRECTIONS, AND JUVENILE BOARD

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 08/31/2016 | Book Value 07/31/2016 | Market Value 08/31/2016 | Market Value 07/31/2016 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **9995 JUVENILE BOARD** | | **$10,800,029.06** | **0.586** | | **0.593** | **$10,793,517.50** | **$5,794,857.77** | **$10,795,460.78** | **$5,795,988.45** | |
| 89233GJ80 | 23986/D-9996 | TMCC - DISC COMM PA | 2,000,000.00 | 0.470 | 09/08/2016 | 0.477 | 1,999,817.22 | 1,999,007.78 | 1,999,840.56 | 1,999,134.44 | 07/06/2016 |
| 89233GJN7 | 23987/D-9996 | TMCC - DISC COMM PA | 2,000,000.00 | 0.530 | 09/22/2016 | 0.538 | 1,999,381.67 | 1,998,468.89 | 1,999,521.66 | 1,998,815.56 | 07/06/2016 |
| 89233GK62 | 23988/D-9996 | TMCC - DISC COMM PA | 2,000,000.00 | 0.580 | 10/06/2016 | 0.589 | 1,998,872.22 | 1,997,873.34 | 1,999,202.78 | 1,998,313.34 | 07/06/2016 |
| 89233GKL9 | 23989/D-9996 | TMCC - DISC COMM PA | 2,750,000.00 | 0.640 | 10/20/2016 | 0.650 | 2,747,604.45 | 2,746,088.89 | 2,748,465.34 | 2,747,188.90 | 07/06/2016 |
| **Fund** | **9996 COMM SUPV&CORR(TDCJ)** | | **$8,750,000.00** | **0.562** | | **0.571** | **$8,745,675.56** | **$8,741,438.90** | **$8,747,030.34** | **$8,743,452.24** | |
| **Grand Totals** | | | **$798,267,463.81** | **0.712** | | **0.715** | **$797,287,076.35** | **$464,809,066.15** | **$798,222,291.09** | **$465,916,878.77** | |

# SECTION IV

## PORTFOLIO PERFORMANCE (BENCHMARK)

**Second Quarter**
**Ending August 31, 2016**
**Fiscal Year 2016-17**

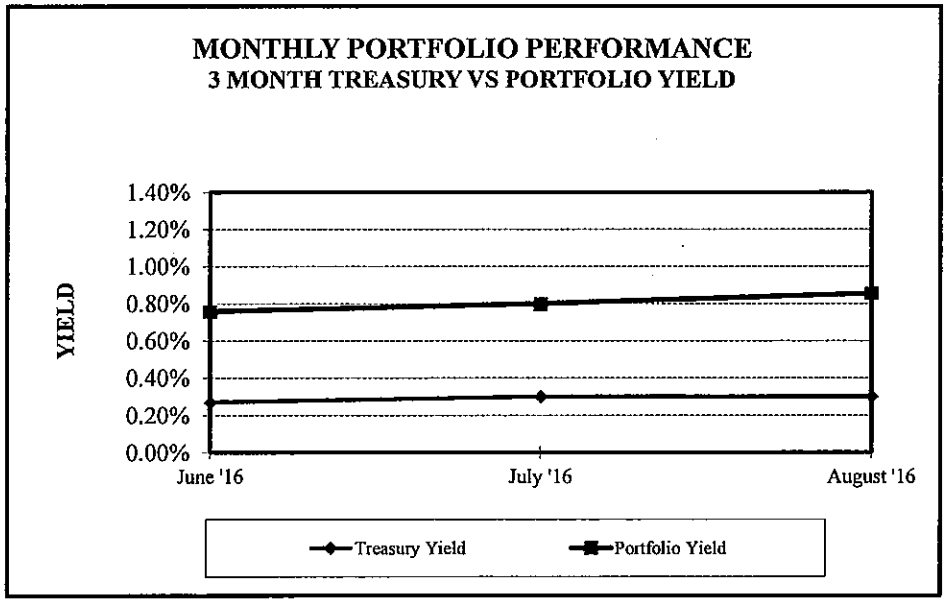
# PORTFOLIO PERFORMANCE
## Second Quarter
## June through August 2016
## Fiscal Year 2016-17

**FEDERAL RESERVE STATISTICAL RELEASE**
**H.15 (519) SELECTED INTEREST RATES**

| TREASURY CONSTANT MATURITIES | June '16 | July '16 | August '16 |
|---|---|---|---|
| 6 MONTH | 0.40% | 0.40% | 0.45% |
| 1 YEAR | 0.55% | 0.51% | 0.57% |
| 2 YEAR | 0.73% | 0.67% | 0.74% |
| 3 YEAR | 0.86% | 0.79% | 0.85% |
| 5 YEAR | 1.17% | 1.07% | 1.13% |
| 7 YEAR | 1.44% | 1.33% | 1.40% |
| 10 YEAR | 1.64% | 1.50% | 1.56% |

**HARRIS COUNTY**
**INVESTMENT PORTFOLIO**
**MATURITY DISTRIBUTION**

| NO. OF DAYS | June '16 | July '16 | August '16 |
|---|---|---|---|
| 0-90 | 73.40% | 77.67% | 80.46% |
| 91-180 | 14.70% | 9.78% | 9.14% |
| 181-365 | 3.50% | 4.66% | 4.56% |
| >365 | 8.40% | 7.88% | 5.84% |
| WTD AVG. MATURITY | 100 | 99 | 105 |
| WTD AVG. YIELD | 0.76% | 0.80% | 0.85% |

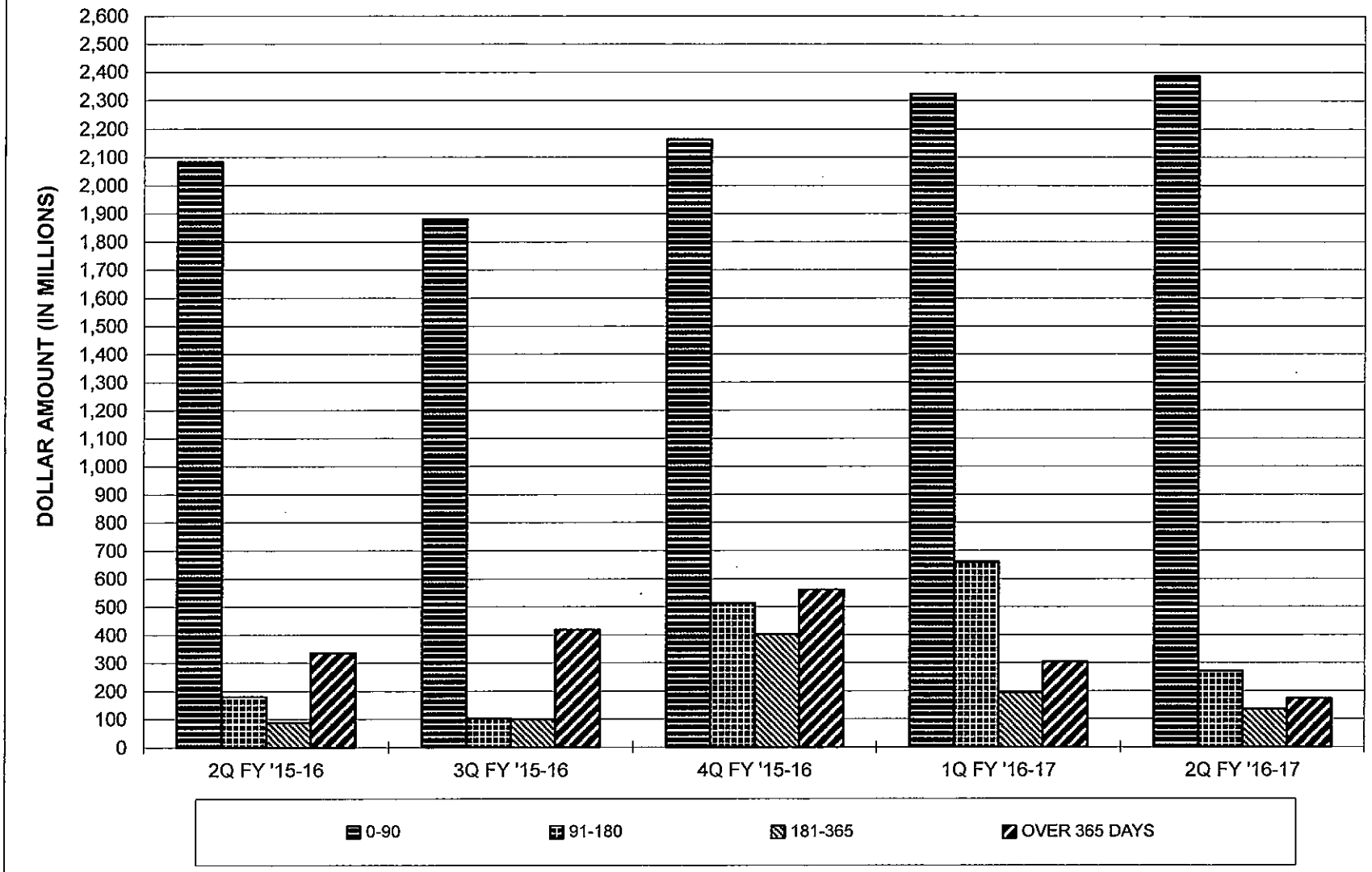


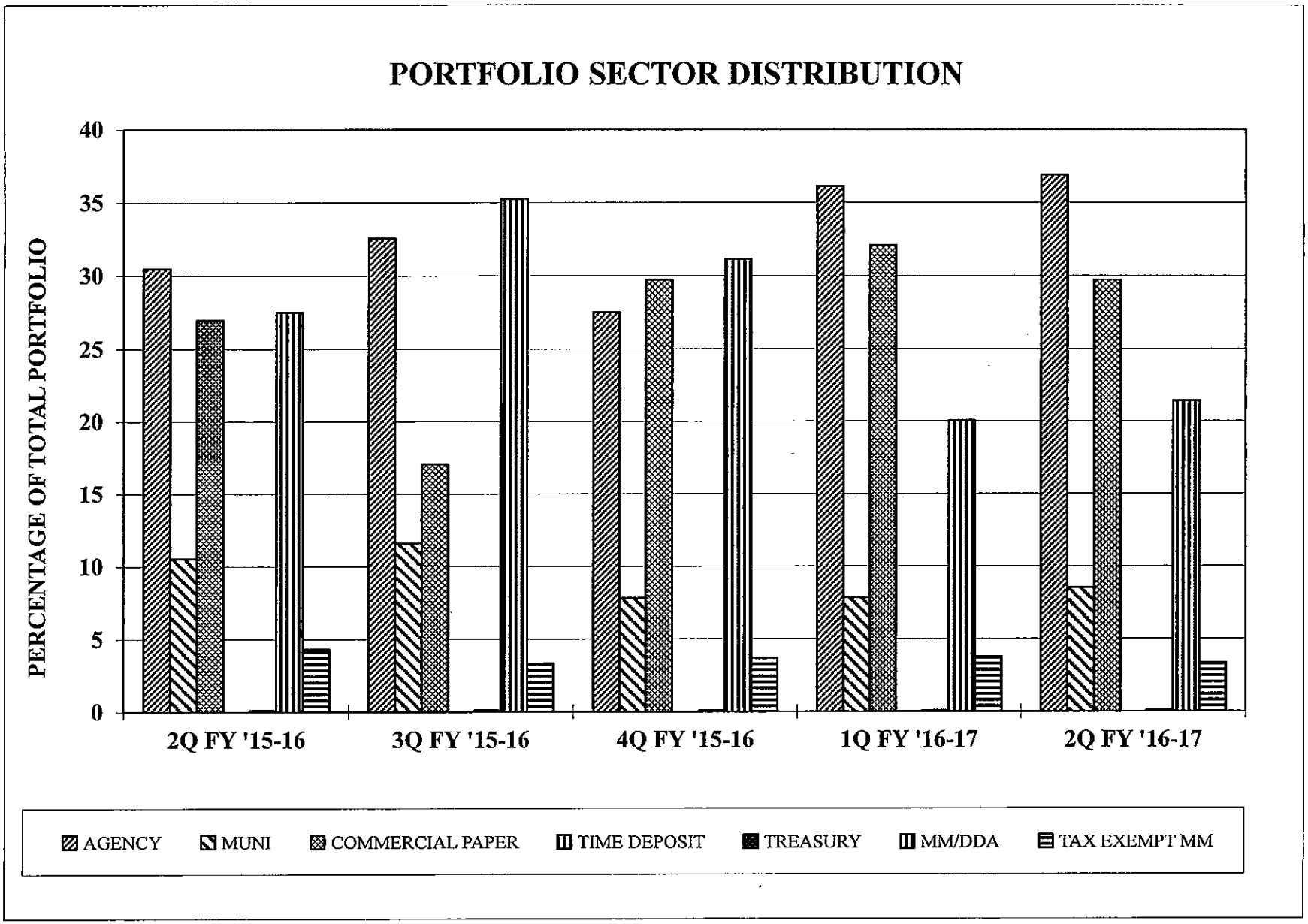
# SECTION V

# GRAPHS

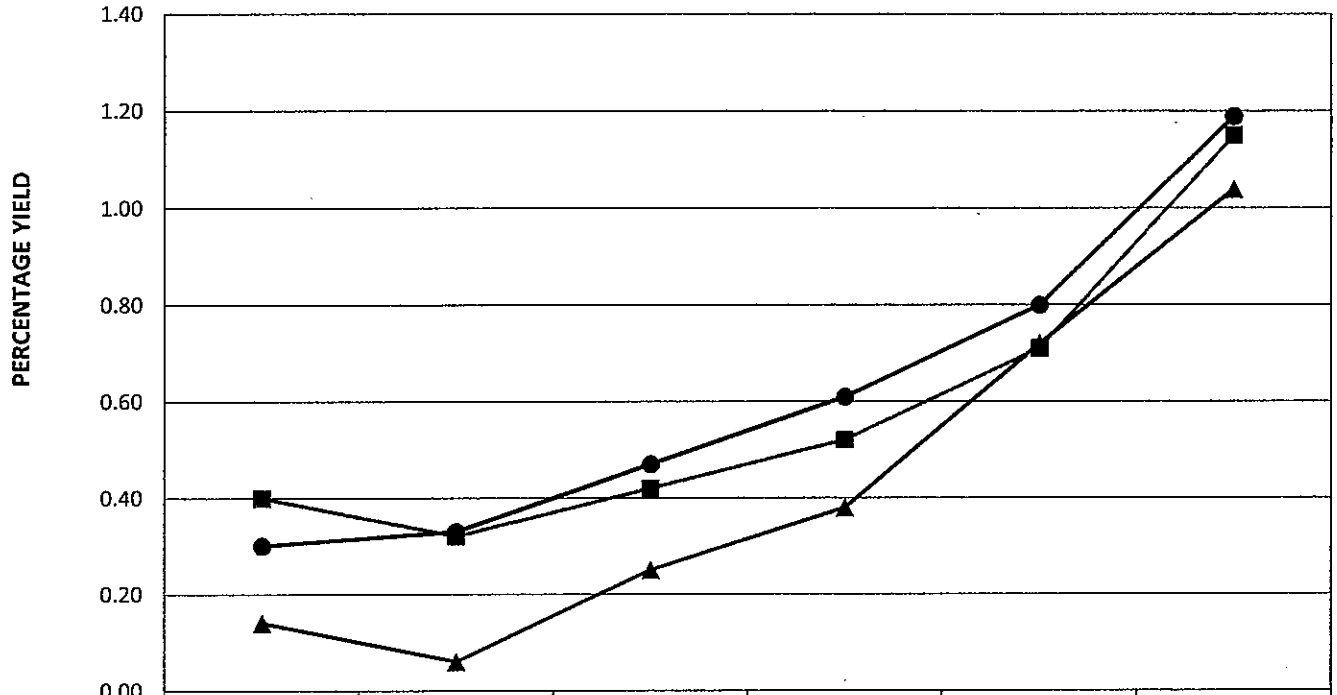
**Second Quarter**
**Ending August 31, 2016**
**Fiscal Year 2016-17**

## TOTAL PORTFOLIO - MATURITY DISTRIBUTION




PORTFOLIO SECTOR DISTRIBUTION
PERCENTAGE OF TOTAL PORTFOLIO
40
35
30
25
20
15
10
5
0
2Q FY '15-16
3Q FY '15-16
4Q FY '15-16
1Q FY '16-17
2Q FY '16-17
AGENCY
MUNI
COMMERCIAL PAPER
TIME DEPOSIT
TREASURY
MM/DDA
TAX EXEMPT MM

## YIELD CURVE




| | FED FUNDS | 3 MO | 6 MO | 1 YR | 2 YR | 5 YR |
|---|---|---|---|---|---|---|
| August 28, 2015 | 0.14 | 0.06 | 0.25 | 0.38 | 0.72 | 1.04 |
| August 31, 2016 | 0.3 | 0.33 | 0.47 | 0.61 | 0.8 | 1.19 |
| July 15, 2016 | 0.4 | 0.32 | 0.42 | 0.52 | 0.71 | 1.15 |