



August 17, 2021

The Honorable Mayor,
City Council and City Manager
City of Fort Worth, Texas

Ladies and Gentleman,

The Public Funds Investment Act (Chapter 2256, Texas Government Code Sec. 2256.023) requires the entity's Investment Officers to prepare and submit to the governing body, a written report of investment transactions for all funds subject to the requirements of the Public Funds Investment Act (the City's General Investment Portfolio).

The attached Investment Report covers the quarter ending June 30, 2021 ("Period-to-Date or PTD"). The report describes the economic trends affecting the City's investments along with a summary of the City's investment performance during the reporting period.

Accompanying the General Investment portfolio report are the quarterly investment reports of the Fort Worth Permanent Fund Trust, the Other Post-Employment Benefits ("OPEB") Trust, and the Fort Worth Employees Retirement Fund. Each section has been bookmarked within the PDF for ease of reference.

Portfolio	PTD %	FYTD %	Prior FYTD %
General	0.366	0.304	0.977
Permanent Fund	4.730	15.260	-0.860
OPEB	3.700	9.410	5.735
Retirement	5.490	27.410	4.470

FYTD = Fiscal Year to Date

Prior reports can be found on the City's website.

As always, we are happy to answer any questions.

Respectfully Submitted,

John Samford
Assistant Finance Director and City Treasurer
Attachment

Financial Management Services



Public Trust Economic Update

Quarter Two 2021

Macroeconomic Themes



The Economic Revival



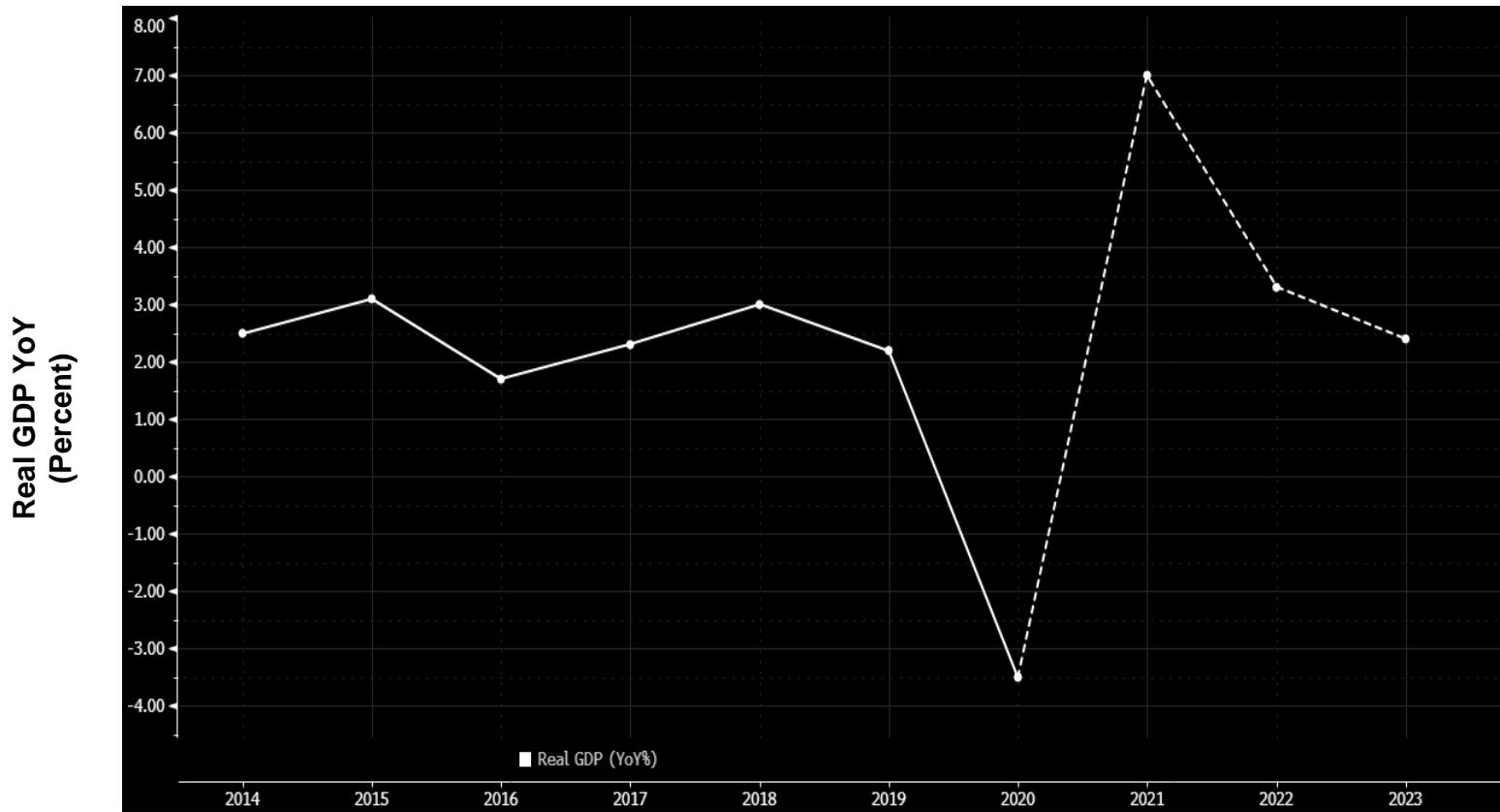
The Fed Remain Highly Accommodative



Transitory Inflation?

Federal Reserve Economic Forecast

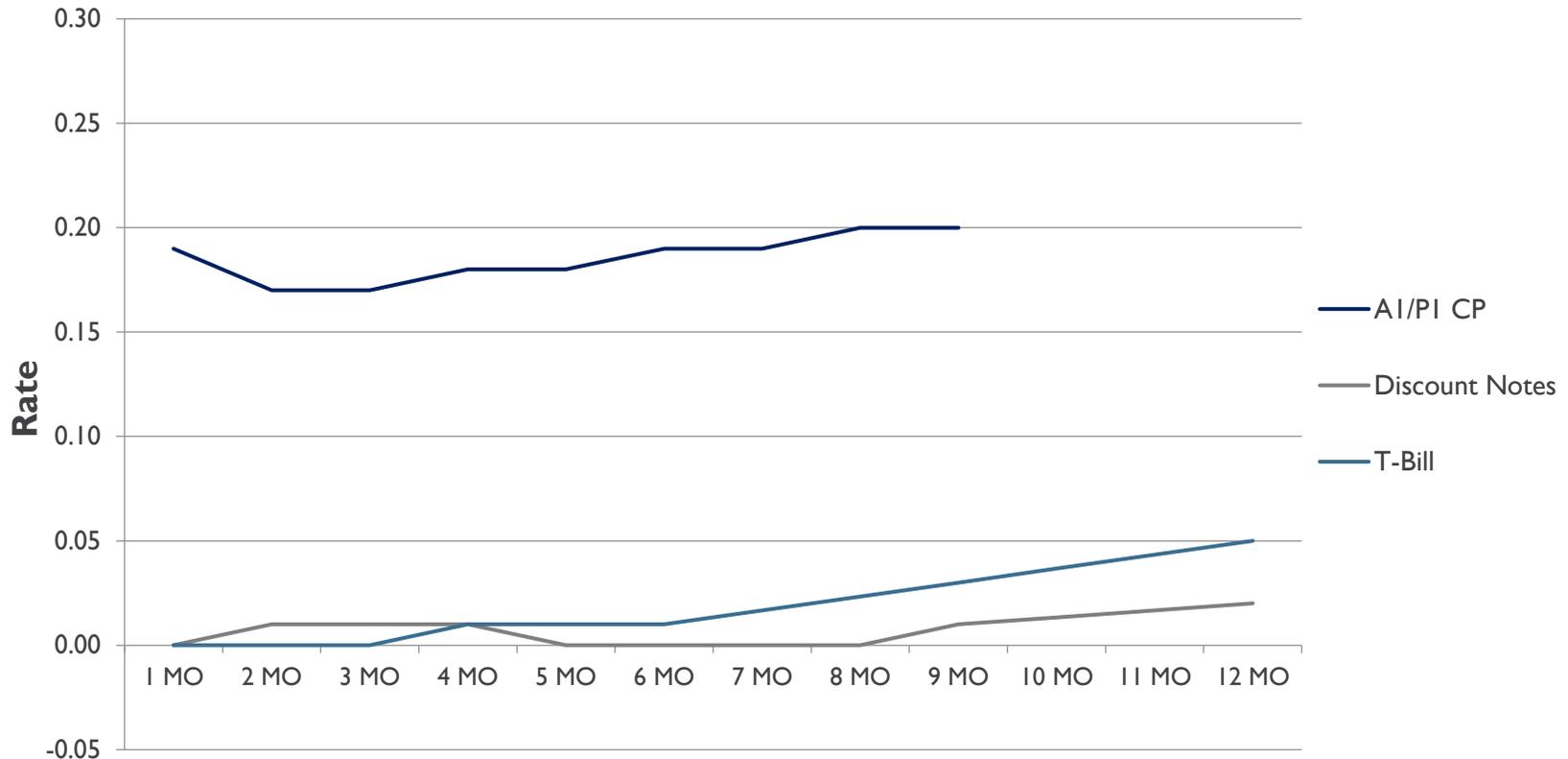
U.S. Real Gross Domestic Product (Annual)



GDP contracted by 3.5% in 2020, and the Federal Reserve expects it to climb 7.0% in 2021, suggesting a full recovery to pre-pandemic levels by the end of the year.

Money Market Yield Curves

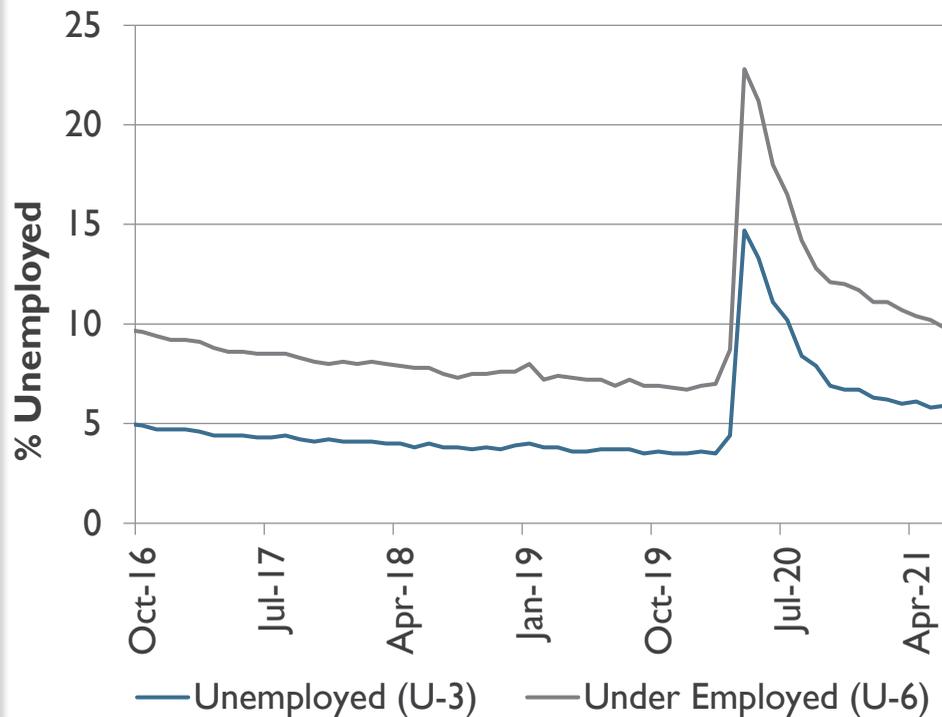
Security Pricing as of March 31, 2021



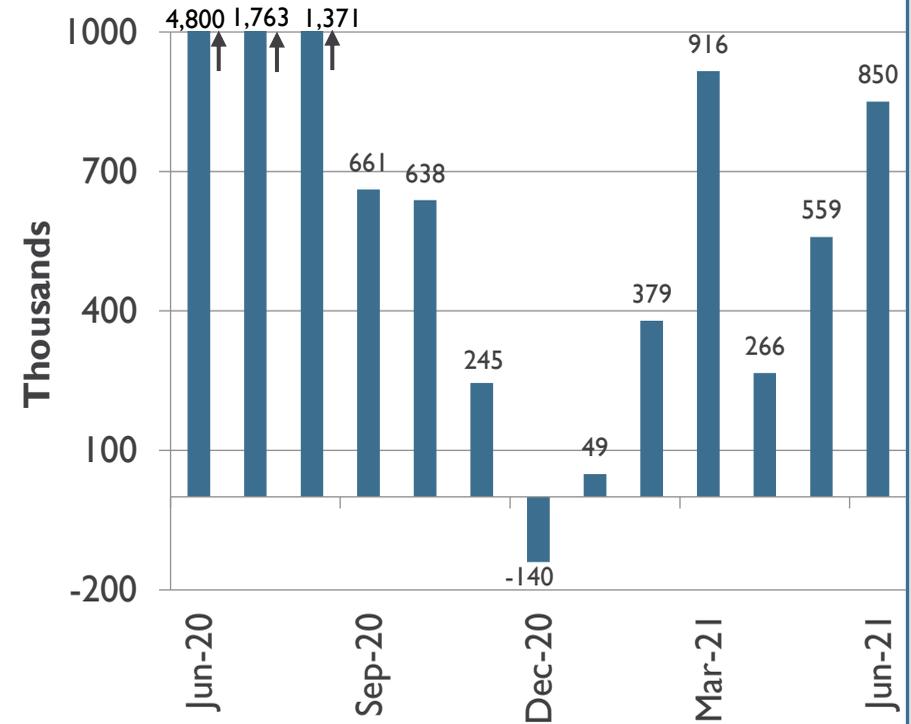
- The yield spread between short-term Treasuries and agency discount notes remains at very tight levels.
- Commercial paper yields have repriced lower as the FOMC continues to keep interest rates near zero.

Labor Market

U.S. Unemployment Rate

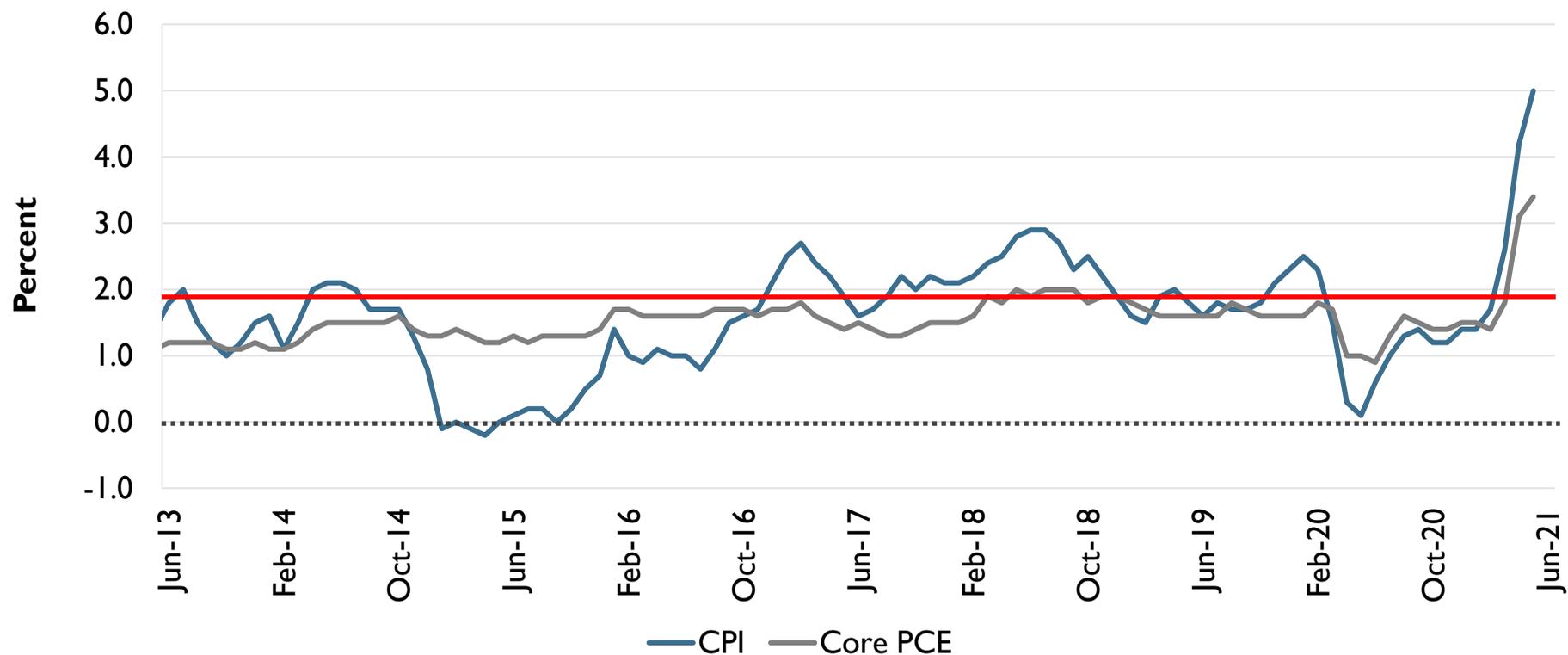


Nonfarm Payrolls



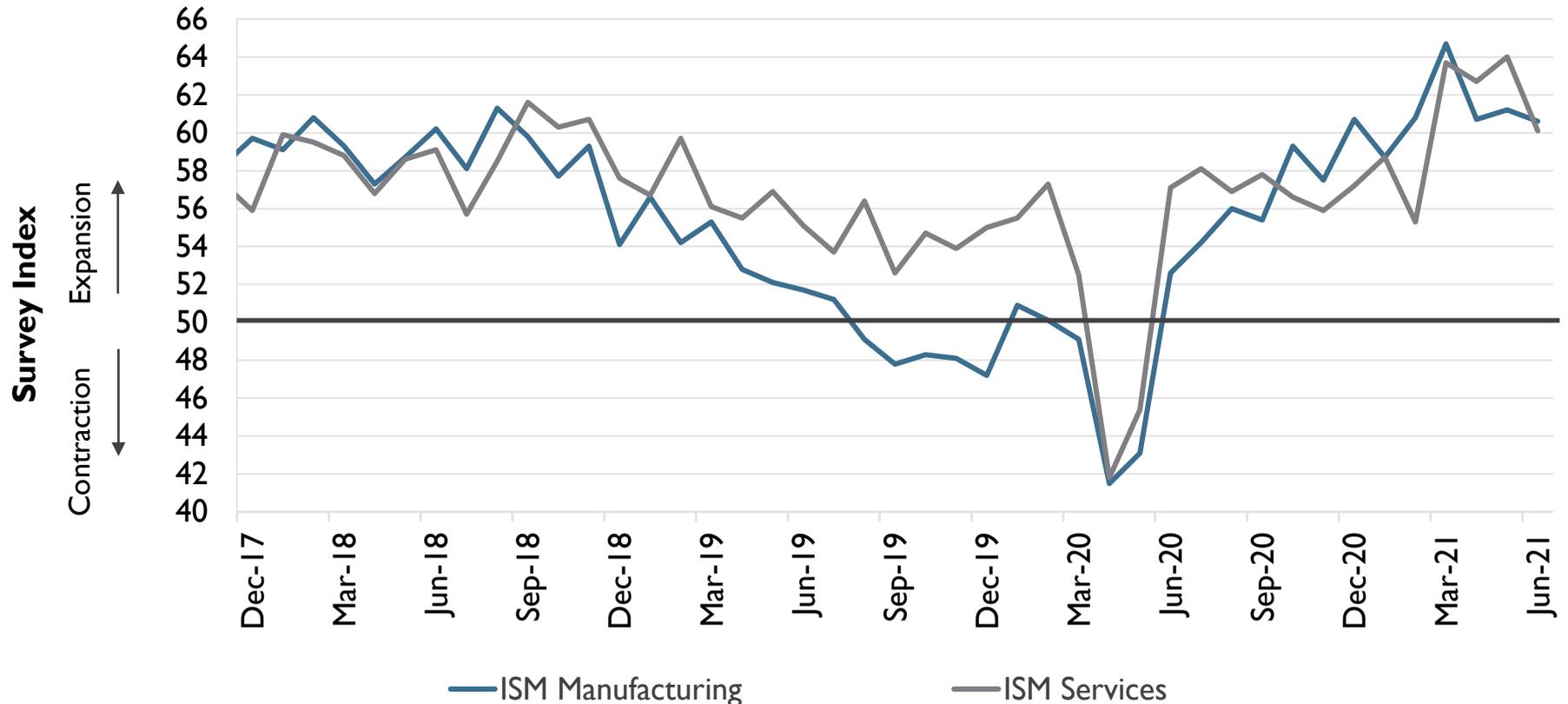
- The June unemployment rate increased from 5.8% to 5.9%; the underemployment rate decreased from 10.2% to 9.8%.
- March payrolls increased by 850k, up from the 559k jobs added in May and above the expected June payrolls figure of 720k.
- Average hourly earnings increased at an annualized rate of 3.6% on a year-over-year basis in June.

Inflation



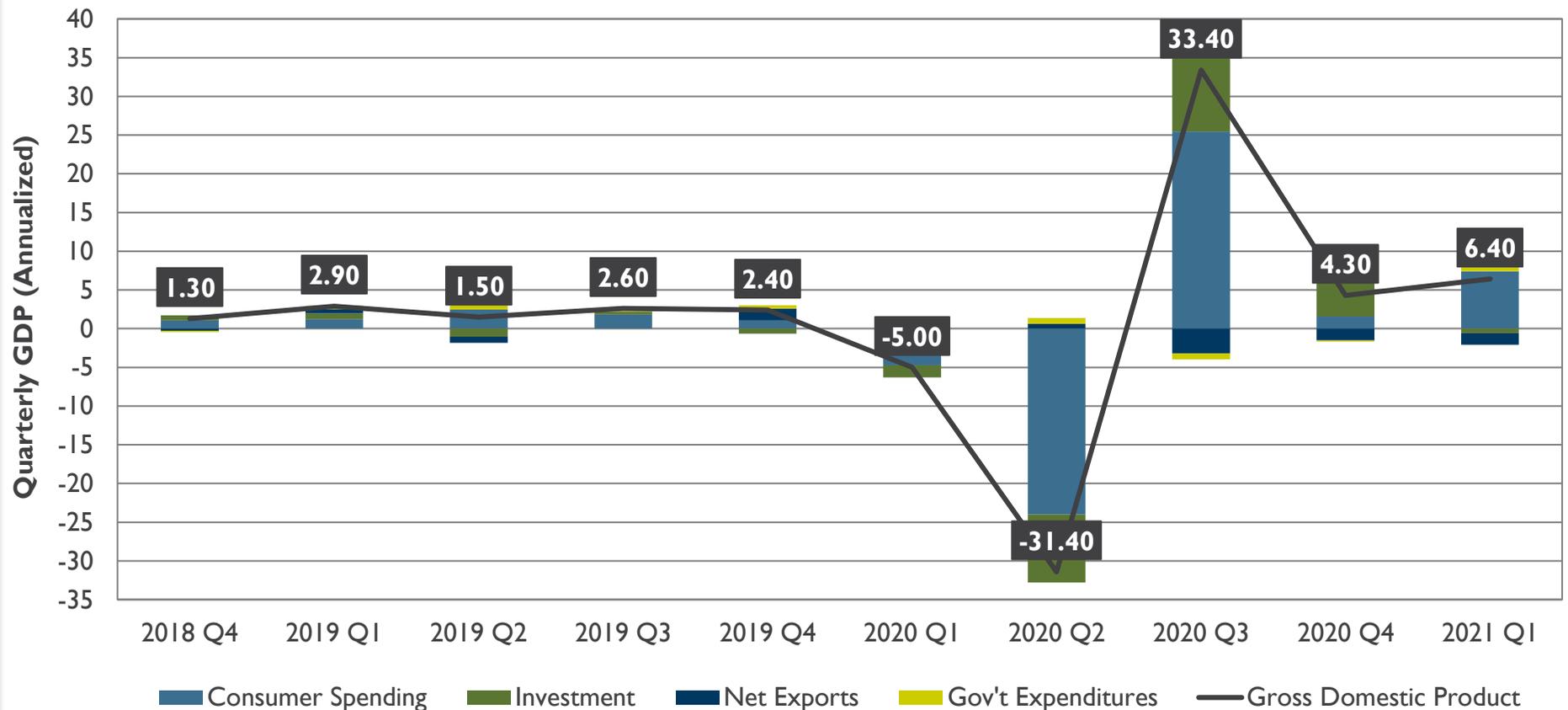
- Headline CPI for June rose 5.4% on a year-over-year basis. Core CPI (less food and energy) increased 4.5% from the prior year in June.
- The Fed's preferred measure of inflation, core PCE, increased 3.4% in May, remaining above the Fed's target of 2.0%. Policymakers view the PCE core index as a better indicator of underlying price trends.
- Inflation is likely to accelerate as massive fiscal stimulus and accommodative monetary policy fuel substantial economic growth. Will inflationary pressure from rising wages and manufacturing bottlenecks prove to be transitory or more persistent?

Institute of Supply Management



- ISM Manufacturing for June decreased from 61.2 in May to 60.6. U.S. manufacturing continued to expand at a solid yet slightly slower pace in June while a measure of prices paid for materials jumped to an almost 42-year high. Material shortages, shipping delays, and a lack of skilled workers remain concerns.
- ISM Services decreased to 60.1 in June versus 63.5 expected and 64.0 in May. While cooling from a month earlier, the report still shows solid demand for services like restaurant dining, hotel stays, and travel. Economists warn that a limited supply of workers and materials may somewhat temper the pace going forward.

Contributions to Percent Change in Real GDP



- The U.S. economy grew at a 6.4% annualized pace during the first quarter of 2021. The increase in first quarter GDP reflected the continued economic recovery, reopening of establishments, and continued government response related to the COVID-19 pandemic.
- Personal consumption, the biggest part of the economy, rose 11.4% in the first quarter after it rose 2.3% in the fourth quarter.

Disclosures

This presentation is for informational purposes only. The information contained herein has been obtained from sources that we believe to be reliable, but its accuracy and completeness are not guaranteed. The materials in the attached are opinions of Public Trust Advisors, LLC and should not be construed as investment advice. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Performance comparisons will be affected by changes in interest rates. Investing involves risk including the possible loss of principal. The presentation is not a recommendation to buy, sell, implement, or change any securities or investment strategy, function, or process. Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. All comments and discussion presented are purely based on opinion and assumptions, not fact. These assumptions may or may not be correct based on foreseen and unforeseen events. All calculations and results presented are for discussion purposes only and should not be used for making and calculations and/or decisions. **Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.**

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, privacy policy, or code of ethics please contact us.

There is no guarantee that investment strategies will achieve the desired results under all market conditions, and each investor should evaluate its ability to invest long-term, especially during periods of a market downturn. This information may contain statements, estimates, or projections that constitute “forward-looking statements” as defined under U.S. federal and other jurisdictions’ securities laws. Any such forward looking statements are inherently speculative and are based on currently available information, operating plans, and projections about future events and trends. As such, they are subject to numerous risks and uncertainties.

Public Trust Advisors
717 17th Street, Suite 1850
Denver, Colorado 80202



City of Fort Worth Aggregate
Investment Report

04/01/2021 to 06/30/2021

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Disclaimers

Relationship Management Team

Relationship Managers

Ash Mehta | Vice President, Investment Advisory Services

Direct: (480)452-6310

Mobile: (480)452-6310

Ash.Mehta@publictrustadvisors.com

Brian Kelso | Director, Investment Advisory Services

Direct: (720) 902-4114

Mobile: (303) 319-5692

brian.kelso@publictrustadvisors.com

Portfolio Manager

Neil Waud, CFA | Chief Investment Officer

Direct: (303) 244-0468

Mobile: (720) 255-7404

neil.waud@publictrustadvisors.com

Cory Gebel, CFA | Director, Portfolio Management

Direct: (720) 845-5788

cory.gebel@publictrustadvisors.com



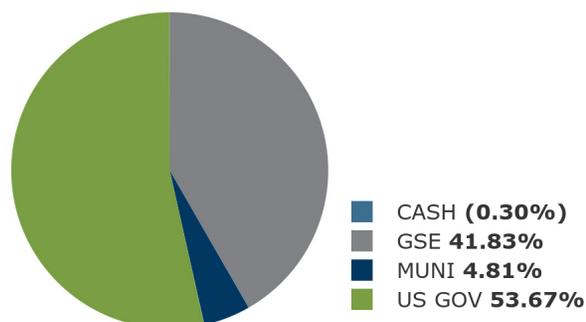
Portfolio Characteristics

	03/31/21	06/30/21
Duration	2.243	2.268
Years to Effective Maturity	2.296	2.330
Years to Final Maturity	2.351	2.330
Coupon Rate	1.810	1.813
Book Yield	1.652	1.629
Market Yield	0.319	0.366
Benchmark Yield	0.672	0.653

Portfolio Summary

Summary	03/31/21	06/30/21
Historical Cost	\$884,767,304.04	\$860,343,043.47
Book Value	883,365,924.17	858,651,153.89
Accrued Interest	3,626,774.98	3,732,003.66
Net Pending Transactions	811,159.78	(2,654,212.50)
Book Value Plus Accrued	\$887,803,858.93	\$859,728,945.05
Net Unrealized Gain/Loss	22,364,690.87	19,666,265.45
Market Value Plus Accrued	\$910,168,549.80	\$879,395,210.50

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$3,922,692.76
Net Amortization/ Accretion Income	(328,553.09)
Net Income	\$3,594,139.67

Detail may not add to total due to rounding.



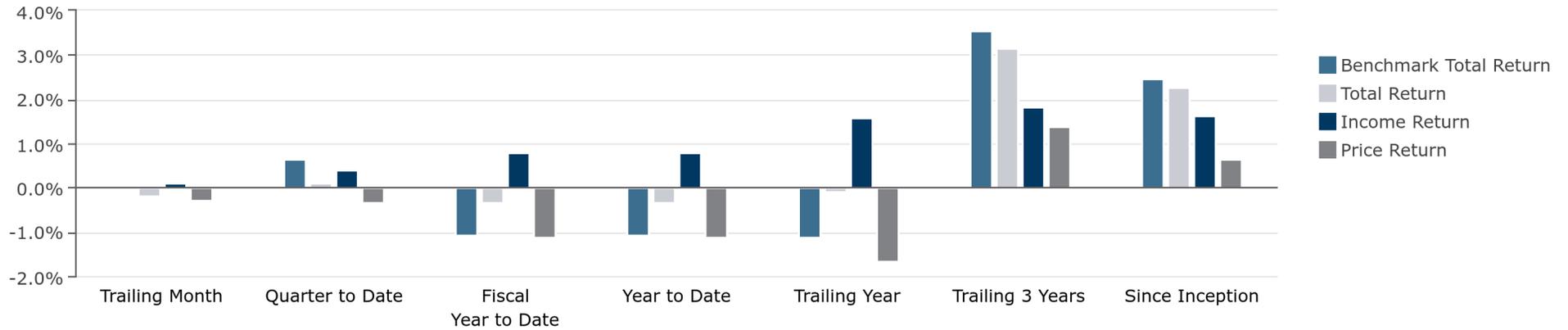
Public Trust Advisors
Quarterly Fee Disclosure
30-Jun-21

City of Fort Worth Aggregate	Quarterly Net Income
Net Income	\$ 3,594,139.67
Investment Management Fee for the Quarter	\$ (54,379.63)
Income Net of Fees	\$ 3,539,760.04

Fees listed above are for the period April 1, 2021 through June 30, 2021.

Invoices are provided to the client under separate cover on a monthly basis.

Total Return vs Benchmark



Period	Period Begin	Period End	Benchmark Total Return	Total Return	Income Return	Price Return
Trailing Month	06/01/2021	06/30/2021	0.007%	-0.160%	0.133%	-0.293%
Quarter to Date	04/01/2021	06/30/2021	0.666%	0.095%	0.401%	-0.306%
Fiscal Year to Date	01/01/2021	06/30/2021	-1.072%	-0.314%	0.812%	-1.126%
Year to Date	01/01/2021	06/30/2021	-1.072%	-0.314%	0.812%	-1.126%
Trailing Year	07/01/2020	06/30/2021	-1.116%	-0.070%	1.609%	-1.679%
Trailing 3 Years	07/01/2018	06/30/2021	3.546%	3.178%	1.836%	1.391%
Since Inception	01/01/2017	06/30/2021	2.471%	2.288%	1.652%	0.673%

Account	Index	Index Start Date	Index End Date
COFW Long-Term	ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	2003-03-03	2019-03-31
COFW Long-Term	ICE BofA 1-10 Year US Treasury Index	2019-04-01	--
COFW Short-Term	ICE BofA 1-3 Year Unsubordinated US Treasury & Agency Index	2004-03-25	2019-03-31
COFW Short-Term	ICE BofA 1-10 Year US Treasury Index	2019-04-01	--
COFW Agg	ICE BofA 1-10 Year US Treasury Index	2002-07-22	--

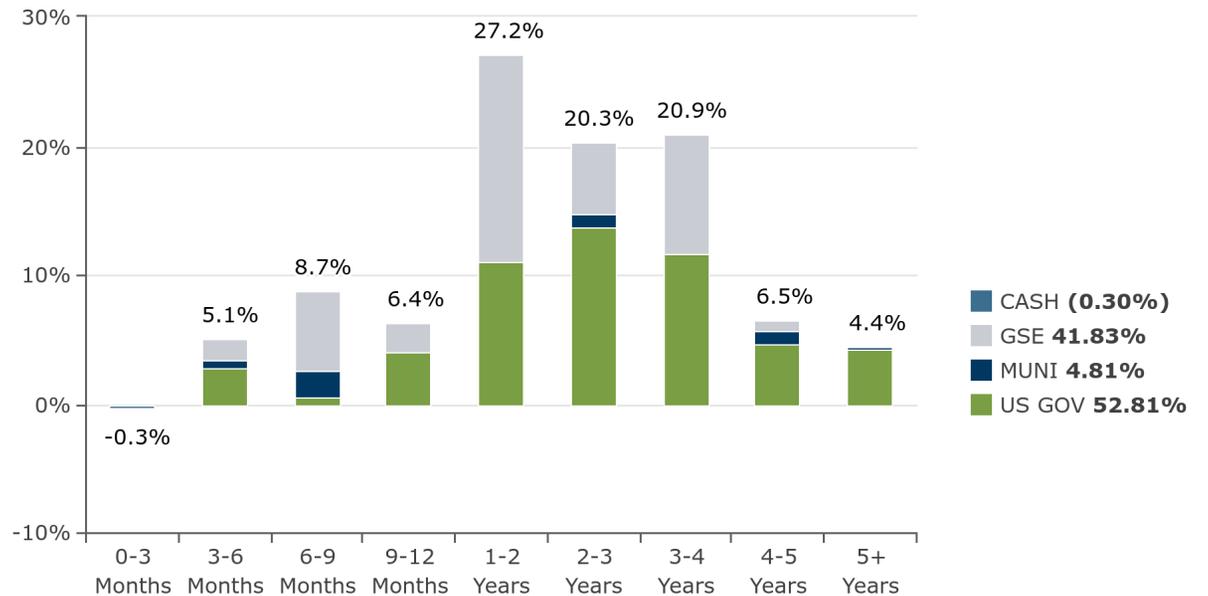
Maturity Distribution by Security Type

Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	5+ Years	Portfolio Total
CASH	\$ (2,654,212.50)	--	--	--	--	--	--	--	--	\$ (2,654,212.50)
FED INST (GSE)		15,211,421.00	53,076,822.40	20,385,204.50	141,487,547.22	48,526,520.58	80,994,883.77	8,152,271.45		367,834,670.91
MUNI		4,779,449.60	18,105,852.83			9,331,250.70	574,986.67	8,274,823.33	1,206,293.33	42,272,656.47
US GOV		25,253,931.43	5,097,724.06	35,580,758.22	97,640,178.67	120,667,383.78	102,214,221.25	40,839,711.12	37,148,008.76	464,441,917.29
TOTAL	\$ (2,654,212.50)	\$45,244,802.03	\$76,280,399.30	\$55,965,962.72	\$239,127,725.89	\$178,525,155.05	\$183,784,091.69	\$57,266,805.91	\$38,354,302.09	\$871,895,032.17

Top Ten Holdings

Issuer	Value
United States	53.67%
Federal Home Loan Banks	18.81%
Federal National Mortgage Association	14.29%
Farm Credit System	6.04%
State of Maryland	3.12%
Federal Home Loan Mortgage Corporation	2.70%
Jefferson County School District No R-1	0.84%
Commonwealth of Massachusetts	0.54%
Fort Worth Independent School District (Inc.)	0.30%
(CCYUSD) UNITED STATES OF AMERICA	(0.30%)

Maturity Distribution by Type



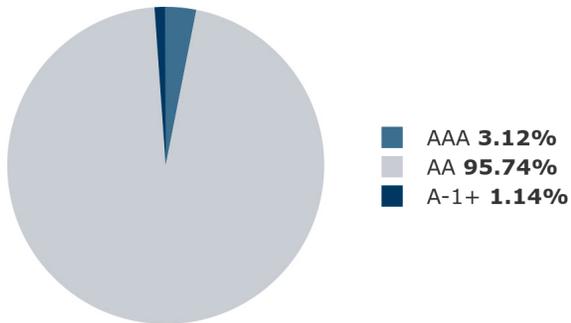
S&P Rating Distribution

S&P Rating Distribution	Jun 30, 2021 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
A-1+	\$9,996,383.30	1.14%
A-1		
A-2		
Total Short Term Ratings	\$9,996,383.30	1.14%
Long Term Rating Distribution		
AAA	\$27,449,436.03	3.12%
AA	\$841,949,391.17	95.74%
A		
Below A		
Not Rated		
Total Long Term Ratings	\$869,398,827.20	98.86%
Portfolio Total	\$879,395,210.50	100.00%

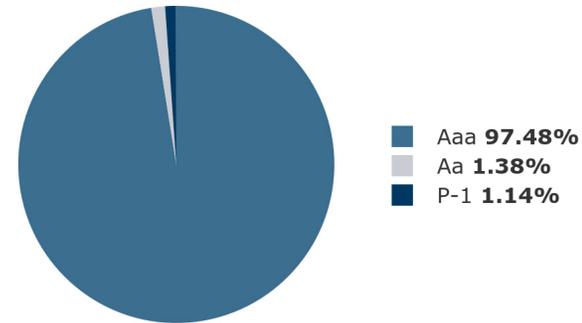
Moody's Rating Distribution

Moody's Rating Distribution	Jun 30, 2021 Ending Balance	Portfolio Allocation
Short Term Rating Distribution		
P-1	\$9,996,383.30	1.14%
P-2		
Total Short Term Ratings	\$9,996,383.30	1.14%
Long Term Rating Distribution		
Aaa	\$857,229,819.27	97.48%
Aa	\$12,169,007.93	1.38%
A		
Below A		
Not Rated		
Total Long Term Ratings	\$869,398,827.20	98.86%
Portfolio Total	\$879,395,210.50	100.00%

Allocation by Standard and Poor's Rating



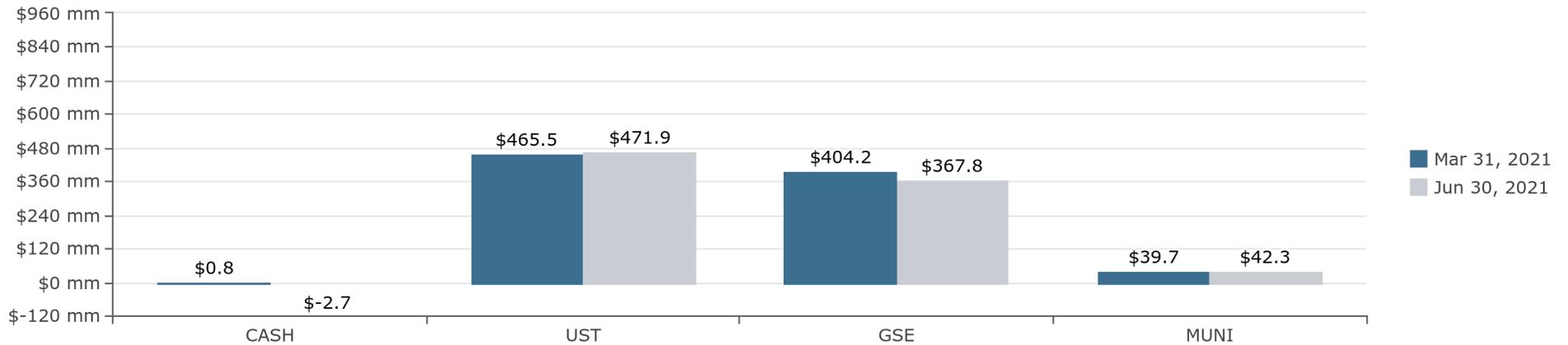
Allocation by Moody's Rating



Market Value Basis Security Distribution

Security Distribution	Mar 31, 2021 Ending Balance	Mar 31, 2021 Portfolio Allocation	Jun 30, 2021 Ending Balance	Jun 30, 2021 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$811,159.78	0.09%	(\$2,654,212.50)	(0.30%)	(0.39%)	0.00%
U.S. Treasury Notes	\$465,503,980.70	51.14%	\$471,942,095.62	53.67%	2.52%	1.68%
Federal Instrumentality (GSE)	404,165,550.34	44.41%	367,834,670.91	41.83%	(2.58%)	1.62%
Municipal Bonds	\$39,687,858.98	4.36%	\$42,272,656.47	4.81%	0.45%	1.08%
Portfolio Total	\$910,168,549.80	100.00%	\$879,395,210.50	100.00%		1.63%

Asset Balance by Security Type



Account	Market Yield	WAL	Beginning Book Value	Beginning Market Value	Change In Market Value	Deposits or Withdrawals	Ending Book Value	Ending Market Value
Other								
COFW Long-Term	0.53	1,200	\$205,451,120.46	\$214,772,176.45	-\$2,537,405.75	-\$3,044,559.15	\$203,515,064.76	\$212,234,770.70
COFW Short-Term	0.32	739	678,725,963.48	678,725,963.48	-28,341,162.22	-28,624,494.40	652,481,876.63	663,428,436.14
Other Total			\$884,177,083.95	\$906,541,774.82	-\$30,878,567.97	-\$31,669,053.55	\$855,996,941.39	\$875,663,206.84
Portfolio Total			\$884,177,083.95	\$906,541,774.82	-\$30,878,567.97	-\$31,669,053.55	\$855,996,941.39	\$875,663,206.84

Issuer Identifier	Final Maturity	S&P	Moody's	Beginning Original Cost	Beginning Market Value	Beginning Accrued Balance	Ending Original Cost	Ending Market Value	Ending Accrued Balance	Ending Market Value + Accrued
COFW Long-Term										
United States 912828UN8	02/15/23	AA+	Aaa	\$5,007,971.99	\$5,170,705.00	\$12,430.94	\$5,006,919.78	\$5,145,900.00	\$37,569.06	\$5,183,469.06
United States 912828X70	04/30/24	AA+	Aaa	4,994,726.96	5,246,875.00	41,988.95	4,995,140.86	5,222,460.00	16,847.83	5,239,307.83
Fort Worth Independent School District (Inc.) 349461BV4	02/15/26	AAA	Aaa	0.00	0.00	0.00	882,337.50	884,640.00	625.00	885,265.00
Federal National Mortgage Association 3135G0U35	06/22/21	NR	WR	9,999,864.33	10,060,602.20	75,625.00	0.00	0.00	0.00	0.00
United States 912828M56	11/15/25	AA+	Aaa	10,008,402.57	10,644,140.00	85,151.93	10,007,970.93	10,642,190.00	28,736.41	10,670,926.41
United States 912828Z52	01/31/25	AA+	Aaa	15,569,510.45	15,428,325.00	34,185.08	15,532,429.86	15,414,255.00	86,032.46	15,500,287.46
Federal National Mortgage Association 3135G0T94	01/19/23	AA+	Aaa	6,932,107.17	7,278,527.20	33,250.00	6,941,354.97	7,235,991.00	74,812.50	7,310,803.50
Federal Home Loan Banks 3130ADRG9	03/10/23	AA+	Aaa	15,012,947.26	15,736,261.20	24,062.50	15,011,331.20	15,640,704.75	127,187.50	15,767,892.25
(CCYUSD) UNITED STATES OF AMERICA CCYUSD	06/30/21	AAA	Aaa	0.00	0.00	0.00	(2,654,212.50)	(2,654,212.50)	0.00	(2,654,212.50)
Federal National Mortgage Association 3135G0ZR7	09/06/24	AA+	Aaa	14,792,638.81	16,119,163.05	27,343.75	14,806,907.13	16,030,136.55	125,781.25	16,155,917.80
United States 912828VS6	08/15/23	AA+	Aaa	14,975,197.58	15,810,930.00	46,616.02	14,977,751.98	15,704,295.00	140,883.98	15,845,178.98
Fort Worth Independent School District (Inc.) 349461BU6	02/15/25	AAA	Aaa	0.00	0.00	0.00	572,095.00	574,570.00	416.67	574,986.67
United States 9128284P2	05/15/21	AA+	Aaa	14,995,585.87	15,046,560.00	149,015.88	0.00	0.00	0.00	0.00
Fort Worth Independent School District (Inc.) 349461BW2	02/15/27	AAA	Aaa	0.00	0.00	0.00	1,199,780.00	1,205,460.00	833.33	1,206,293.33
United States 912828XQ8	07/31/22	AA+	Aaa	10,014,124.52	10,251,170.00	33,149.17	10,011,491.47	10,204,690.00	83,425.41	10,288,115.41

Issuer Identifier	Final Maturity	S&P	Moody's	Beginning Original Cost	Beginning Market Value	Beginning Accrued Balance	Ending Original Cost	Ending Market Value	Ending Accrued Balance	Ending Market Value + Accrued
United States 912828X88	05/15/27	AA+	Aaa	9,727,116.30	10,682,420.00	89,882.60	9,737,327.09	10,770,700.00	30,332.88	10,801,032.88
State of Maryland 574193SP4	03/15/24	AAA	Aaa	9,180,000.00	9,341,017.20	3,957.60	9,180,000.00	9,305,031.60	26,219.10	9,331,250.70
United States 9128282R0	08/15/27	AA+	Aaa	9,970,600.35	10,592,970.00	27,969.61	9,971,680.26	10,700,390.00	84,530.39	10,784,920.39
United States 912828R36	05/15/26	AA+	Aaa	9,418,108.60	10,323,440.00	61,498.62	9,444,522.77	10,369,140.00	20,754.08	10,389,894.08
United States 912828XB1	05/15/25	AA+	Aaa	4,999,922.26	5,290,820.00	40,210.64	4,999,926.77	5,280,860.00	13,569.97	5,294,429.97
Federal National Mortgage Association 3135G0T45	04/05/22	AA+	Aaa	9,899,879.35	10,176,760.60	91,666.67	9,924,321.90	10,136,859.30	44,791.67	10,181,650.97
United States 912828Y61	07/31/23	AA+	Aaa	9,954,522.28	10,587,890.00	45,580.11	9,959,267.56	10,516,020.00	114,709.94	10,630,729.94
United States 91282CCJ8	06/30/26	AA+	Aaa	0.00	0.00	0.00	7,483,034.65	7,500,000.00	178.33	7,500,178.33
United States 912828U57	11/30/23	AA+	Aaa	19,997,893.84	20,983,600.00	142,445.05	19,998,085.93	20,863,280.00	35,997.27	20,899,277.27
United States 912828YU8	11/30/26	AA+	Aaa	0.00	0.00	0.00	15,525,599.62	15,541,410.00	20,645.49	15,562,055.49
COFW Long-Term Total	10/12/24	AA+	Aaa	\$205,451,120.46	\$214,772,176.45	\$1,066,030.13	\$203,515,064.76	\$212,234,770.70	\$1,114,880.52	\$213,349,651.22
COFW Short-Term										
United States 912828U57	11/30/23	AA+	Aaa	\$10,134,290.28	\$10,491,800.00	\$71,222.53	\$10,121,963.01	\$10,431,640.00	\$17,998.63	\$10,449,638.63
Federal National Mortgage Association 3135G04Q3	05/22/23	AA+	Aaa	19,956,976.71	20,024,323.40	17,916.67	19,961,975.58	19,997,899.40	5,416.67	20,003,316.07
Farm Credit System 3133EJ5P0	01/18/22	AA+	Aaa	16,997,861.17	17,337,380.98	89,627.78	16,998,529.17	17,234,246.74	200,127.78	17,434,374.52
Federal National Mortgage Association 3135G05G4	07/10/23	AA+	Aaa	18,569,623.70	18,613,374.33	10,462.50	18,572,966.52	18,597,886.67	22,087.50	18,619,974.17
(CCYUSD) UNITED STATES OF AMERICA CCYUSD	06/30/21	AAA	Aaa	(9,810,715.22)	(9,810,715.22)	0.00	0.00	0.00	0.00	0.00
United States 9128286Z8	06/30/24	AA+	Aaa	14,991,106.22	15,636,330.00	65,987.57	14,991,774.97	15,578,910.00	713.32	15,579,623.32

Issuer Identifier	Final Maturity	S&P	Moody's	Beginning Original Cost	Beginning Market Value	Beginning Accrued Balance	Ending Original Cost	Ending Market Value	Ending Accrued Balance	Ending Market Value + Accrued
Federal Home Loan Banks 3130AKDH6	10/21/22	AA+	Aaa	10,863,819.32	10,868,011.18	6,003.91	10,865,607.26	10,867,682.76	2,643.23	10,870,325.99
United States 912828F21	09/30/21	AA+	Aaa	15,025,513.50	15,155,280.00	870.90	15,012,756.75	15,077,175.00	80,122.95	15,157,297.95
Federal Home Loan Mortgage Corporation 3134GVWD6	05/17/23	AA+	WR	25,000,000.00	25,007,445.75	40,013.89	0.00	0.00	0.00	0.00
United States 912828V71	03/31/24	AA+	Aaa	15,148,054.48	15,786,330.00	870.90	15,136,044.32	15,703,710.00	80,122.95	15,783,832.95
Federal Home Loan Banks 3133834G3	06/09/23	AA+	Aaa	20,098,149.00	20,841,257.00	132,222.22	20,087,171.59	20,670,577.00	25,972.22	20,696,549.22
United States 9128283C2	10/31/22	AA+	Aaa	19,867,602.08	20,586,720.00	167,955.80	19,888,125.68	20,492,180.00	67,391.30	20,559,571.30
Federal National Mortgage Association 3135G0V75	07/02/24	AA+	Aaa	13,084,660.24	13,557,642.02	56,243.06	13,078,281.23	13,516,314.89	113,118.06	13,629,432.95
Federal Home Loan Mortgage Corporation 3137EAEX3	09/23/25	AA+	Aaa	8,247,668.37	8,113,724.46	689.17	8,248,891.46	8,143,829.16	8,442.29	8,152,271.45
Federal Home Loan Banks 313385SQ0	02/03/22	A-1+	P-1	9,994,866.45	9,994,866.70	0.00	9,996,382.91	9,996,383.30	0.00	9,996,383.30
United States 912828VJ5	05/15/24	AA+	Aaa	15,303,172.05	15,983,205.00	141,919.89	15,279,586.76	15,890,040.00	47,894.02	15,937,934.02
United States 912828T26	09/30/23	AA+	Aaa	14,856,958.63	15,423,630.00	563.52	14,870,950.46	15,361,530.00	51,844.26	15,413,374.26
Federal National Mortgage Association 3135G0U92	01/11/22	AA+	Aaa	25,008,380.80	25,495,231.75	145,833.33	25,005,698.58	25,336,168.75	309,895.83	25,646,064.58
United States 912828L24	08/31/22	AA+	Aaa	10,011,282.66	10,246,090.00	16,304.35	10,009,326.87	10,203,910.00	62,669.84	10,266,579.84
Federal Home Loan Banks 313380GJ0	09/09/22	AA+	Aaa	10,063,014.03	10,265,600.00	12,222.22	10,052,261.65	10,224,998.80	62,222.22	10,287,221.02
Federal Home Loan Banks 3133834G3	06/09/23	AA+	Aaa	25,062,302.35	26,051,571.25	165,277.78	25,055,342.20	25,838,221.25	32,465.28	25,870,686.53
Jefferson County School District No R-1 4727362S5	12/15/25	AA	Aa2	7,500,000.00	7,358,775.00	15,056.25	7,500,000.00	7,387,125.00	2,433.33	7,389,558.33
Federal Home Loan Banks 3130A3KM5	12/09/22	AA+	Aaa	20,134,313.13	20,779,052.40	155,555.56	20,114,780.92	20,664,431.20	30,555.56	20,694,986.76

Issuer Identifier	Final Maturity	S&P	Moody's	Beginning Original Cost	Beginning Market Value	Beginning Accrued Balance	Ending Original Cost	Ending Market Value	Ending Accrued Balance	Ending Market Value + Accrued
United States 912828J76	03/31/22	AA+	Aaa	10,014,911.22	10,165,620.00	478.14	10,011,208.46	10,124,220.00	43,989.07	10,168,209.07
Farm Credit System 3133EKVV4	07/26/24	AA+	Aaa	15,092,668.79	15,690,125.40	50,104.17	15,085,834.74	15,624,038.10	119,479.17	15,743,517.27
Federal Home Loan Banks 3130A3DLS	09/08/23	AA+	Aaa	15,276,505.75	15,764,895.00	22,760.42	15,248,880.61	15,677,988.30	111,822.92	15,789,811.22
State of Maryland 574193JT6	03/01/22	AAA	Aaa	17,896,998.67	18,039,928.25	58,083.33	17,769,898.99	17,873,519.50	232,333.33	18,105,852.83
Federal Home Loan Banks 3130ALRG1	03/17/23	AA+	Aaa	9,989,209.22	9,988,021.70	451.39	9,990,569.16	9,982,189.50	3,576.39	9,985,765.89
United States 912828YM6	10/31/24	AA+	Aaa	19,857,228.42	20,676,560.00	125,966.85	19,866,871.94	20,639,840.00	50,543.48	20,690,383.48
United States 912828TJ9	08/15/22	AA+	Aaa	14,963,176.75	15,306,450.00	30,300.41	14,969,839.67	15,255,465.00	91,574.59	15,347,039.59
United States 912828VB3	05/15/23	AA+	Aaa	15,072,978.14	15,492,780.00	99,343.92	15,064,522.71	15,424,215.00	33,525.82	15,457,740.82
United States 91282CAB7	07/31/25	AA+	Aaa	9,806,762.10	9,777,730.00	4,143.65	9,817,816.15	9,814,450.00	10,428.18	9,824,878.18
United States 912828Y87	07/31/24	AA+	Aaa	15,126,389.51	15,642,780.00	43,508.29	15,117,081.66	15,589,455.00	109,495.86	15,698,950.86
United States 912828VVR7	06/30/21	AA+	Aaa	10,007,872.78	10,051,070.00	53,418.51	0.00	0.00	0.00	0.00
Federal Home Loan Banks 313379Q69	06/10/22	AA+	Aaa	9,995,067.73	10,237,754.90	65,520.83	9,996,089.21	10,191,157.70	12,395.83	10,203,553.53
United States 91282CCF6	05/31/26	AA+	Aaa	0.00	0.00	0.00	9,939,876.58	9,947,660.00	6,352.46	9,954,012.46
Federal Home Loan Banks 3130A0EN6	12/10/21	AA+	Aaa	14,991,037.06	15,288,620.10	132,968.75	14,994,246.26	15,186,264.75	25,156.25	15,211,421.00
United States 912828Z52	01/31/25	AA+	Aaa	29,651,069.76	29,313,817.50	64,951.66	29,576,035.46	29,287,084.50	163,461.67	29,450,546.17
United States 912828XR6	05/31/22	AA+	Aaa	14,981,056.30	15,285,930.00	87,980.77	14,985,078.96	15,226,170.00	22,233.61	15,248,403.61
Farm Credit System 3133ELZM9	05/14/25	AA+	Aaa	19,957,709.79	19,814,791.20	38,055.56	19,960,241.65	19,884,911.60	13,055.56	19,897,967.16
United States 912828RR3	11/15/21	AA+	Aaa	10,020,085.68	10,121,090.00	75,690.61	10,012,050.10	10,071,090.00	25,543.48	10,096,633.48

Issuer Identifier	Final Maturity	S&P	Moody's	Beginning Original Cost	Beginning Market Value	Beginning Accrued Balance	Ending Original Cost	Ending Market Value	Ending Accrued Balance	Ending Market Value + Accrued
Federal Home Loan Mortgage Corporation 3137EAEPO	02/12/25	AA+	Aaa	15,140,015.27	15,500,733.15	30,625.00	15,131,118.43	15,481,173.60	86,875.00	15,568,048.60
Federal National Mortgage Association 3135G06H1	11/27/23	AA+	Aaa	14,125,755.42	14,122,938.82	12,372.50	14,127,091.19	14,113,396.58	3,338.61	14,116,735.19
Commonwealth of Massachusetts 57582PWWK2	12/01/21	AA	Aa1	4,752,258.48	4,805,451.35	65,590.00	4,727,222.62	4,763,052.10	16,397.50	4,779,449.60
United States 9128282P4	07/31/22	AA+	Aaa	20,075,541.98	20,467,180.00	62,154.70	20,061,435.66	20,381,240.00	156,422.65	20,537,662.65
United States 912828XW5	06/30/22	AA+	Aaa	10,022,682.88	10,203,520.00	43,991.71	10,018,159.28	10,163,670.00	475.54	10,164,145.54
United States 912828XT2	05/31/24	AA+	Aaa	10,167,807.46	10,499,220.00	67,032.97	10,154,860.24	10,451,170.00	16,939.89	10,468,109.89
(CCYUSD) UNITED STATES OF AMERICA CCYUSD	06/30/21	AAA	Aaa	10,621,875.00	10,621,875.00	0.00	0.00	0.00	0.00	0.00
United States 912828SF8	02/15/22	AA+	Aaa	5,010,399.37	5,083,790.00	12,430.94	5,007,428.98	5,060,155.00	37,569.06	5,097,724.06
COFW Short-Term Total	07/09/23	AA+	Aaa	\$678,725,963.48	\$691,769,598.37	\$2,560,744.85	\$652,481,876.63	\$663,428,436.14	\$2,617,123.14	\$666,045,559.28
Portfolio Total	10/29/23	AA+	Aaa	\$884,177,083.95	\$906,541,774.82	\$3,626,774.98	\$855,996,941.39	\$875,663,206.84	\$3,732,003.66	\$879,395,210.50

TX Amortization

04/01/2021 to 06/30/2021

Security Type	Identifier	Description	Beginning Book Value	Beginning Net Accum Amort/Accretion	Change in Net Accum Amort/Accretion	Disposed Net Accum Amort/Accretion	Ending Net Accum Amort/Accretion
Receivable							
CASH	CCYUSD	Receivable	\$10,621,875.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Receivable			\$10,621,875.00	\$0.00	\$0.00	\$0.00	\$0.00
Payable							
CASH	CCYUSD	Payable	(\$9,810,715.22)	\$0.00	\$0.00	\$0.00	\$0.00
CASH	CCYUSD	Payable	0.00	0.00	0.00	0.00	0.00
Total Payable			(\$9,810,715.22)	\$0.00	\$0.00	\$0.00	\$0.00
ST							
AGCY BOND	3130A0EN6	FEDERAL HOME LOAN BANKS	\$14,991,037.06	\$29,137.06	\$3,209.20	\$0.00	\$32,346.26
AGCY BOND	313379Q69	FEDERAL HOME LOAN BANKS	0.00	0.00	8,489.21	0.00	8,489.21
AGCY DISC	313385SQ0	FEDERAL HOME LOAN BANKS	9,994,866.45	833.12	1,516.46	0.00	2,349.58
AGCY BOND	3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	16,997,861.17	5,681.17	668.00	0.00	6,349.17
AGCY BOND	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.00	0.00	276,221.90	0.00	276,221.90
AGCY BOND	3135G0U35	FEDERAL NATIONAL MORTGAGE ASSOCIATION	9,999,864.33	1,664.33	(1,664.33)	(1,800.00)	0.00
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	25,008,380.80	(22,869.20)	(2,682.22)	0.00	(25,551.42)
MUNI	574193JT6	MARYLAND ST	17,896,998.67	(510,945.58)	(127,099.68)	0.00	(638,045.26)
MUNI	57582PWK2	MASSACHUSETTS (COMMONWEALTH OF)	4,752,258.48	(426,353.12)	(25,035.86)	0.00	(451,388.98)
US GOV	9128284P2	UNITED STATES TREASURY	14,995,585.87	88,164.37	(88,164.37)	(92,578.50)	0.00
US GOV	912828F21	UNITED STATES TREASURY	15,025,513.50	(181,323.00)	(12,756.75)	0.00	(194,079.75)
US GOV	912828J76	UNITED STATES TREASURY	10,014,911.22	(18,291.91)	(3,702.75)	0.00	(21,994.67)
US GOV	912828RR3	UNITED STATES TREASURY	10,020,085.68	(110,384.32)	(8,035.58)	0.00	(118,419.90)
US GOV	912828SF8	UNITED STATES TREASURY	5,010,399.37	(42,725.63)	(2,970.39)	0.00	(45,696.02)
US GOV	912828VVR7	UNITED STATES TREASURY	10,007,872.78	(124,549.10)	124,549.10	132,421.88	0.00
US GOV	912828XR6	UNITED STATES TREASURY	0.00	0.00	61,250.46	0.00	61,250.46
US GOV	912828XW5	UNITED STATES TREASURY	0.00	0.00	(25,981.72)	0.00	(25,981.72)
Total ST			\$164,715,635.38	(\$1,311,961.81)	\$177,810.68	\$38,043.38	(\$1,134,151.13)

TX Amortization

04/01/2021 to 06/30/2021

Security Type	Identifier	Description	Beginning Book Value	Beginning Net Accum Amort/Accretion	Change in Net Accum Amort/Accretion	Disposed Net Accum Amort/Accretion	Ending Net Accum Amort/Accretion
LT							
AGCY BOND	3130A3DL5	FEDERAL HOME LOAN BANKS	\$15,276,505.75	(\$159,094.25)	(\$27,625.14)	\$0.00	(\$186,719.39)
AGCY BOND	3130A3KM5	FEDERAL HOME LOAN BANKS	20,134,313.13	(140,486.87)	(19,532.21)	0.00	(160,019.08)
AGCY BOND	3130ADRG9	FEDERAL HOME LOAN BANKS	15,012,947.26	(18,252.74)	(1,616.05)	0.00	(19,868.80)
AGCY BOND	3130AKDH6	FEDERAL HOME LOAN BANKS	10,863,819.32	3,174.32	1,787.95	0.00	4,962.26
AGCY BOND	3130ALRG1	FEDERAL HOME LOAN BANKS	9,989,209.22	209.22	1,359.94	0.00	1,569.16
AGCY BOND	313379Q69	FEDERAL HOME LOAN BANKS	9,995,067.73	7,467.73	(7,467.73)	0.00	0.00
AGCY BOND	313380GJ0	FEDERAL HOME LOAN BANKS	10,063,014.03	(67,285.97)	(10,752.38)	0.00	(78,038.35)
AGCY BOND	3133834G3	FEDERAL HOME LOAN BANKS	20,098,149.00	(72,451.00)	(10,977.41)	0.00	(83,428.41)
AGCY BOND	3133834G3	FEDERAL HOME LOAN BANKS	25,062,302.35	(49,197.65)	(6,960.15)	0.00	(56,157.80)
AGCY BOND	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	15,092,668.79	(41,431.21)	(6,834.04)	0.00	(48,265.26)
AGCY BOND	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	19,957,709.79	8,509.79	2,531.86	0.00	11,041.65
AGCY BOND	3134GVWD6	FEDERAL HOME LOAN MORTGAGE CORP	25,000,000.00	0.00	0.00	0.00	0.00
AGCY BOND	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	19,956,976.71	17,176.71	4,998.87	0.00	22,175.58
AGCY BOND	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	18,569,623.70	9,613.70	3,342.82	0.00	12,956.52
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	14,125,755.42	1,875.02	1,335.77	0.00	3,210.79
AGCY BOND	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	9,899,879.35	251,779.35	(251,779.35)	0.00	0.00
AGCY BOND	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6,932,107.17	94,647.17	9,247.81	0.00	103,894.97
AGCY BOND	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	13,084,660.24	(40,711.76)	(6,379.01)	0.00	(47,090.77)
AGCY BOND	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	14,792,638.81	157,438.81	14,268.31	0.00	171,707.13

TX Amortization

04/01/2021 to 06/30/2021

Security Type	Identifier	Description	Beginning Book Value	Beginning Net Accum Amort/Accretion	Change in Net Accum Amort/Accretion	Disposed Net Accum Amort/Accretion	Ending Net Accum Amort/Accretion
AGCY BOND	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	15,140,015.27	(38,184.73)	(8,896.84)	0.00	(47,081.57)
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	8,247,668.37	2,561.07	1,223.09	0.00	3,784.16
MUNI	349461BU6	FORT WORTH TEX INDPT SCH DIST	0.00	0.00	0.00	0.00	0.00
MUNI	349461BV4	FORT WORTH TEX INDPT SCH DIST	0.00	0.00	0.00	0.00	0.00
MUNI	349461BW2	FORT WORTH TEX INDPT SCH DIST	0.00	0.00	0.00	0.00	0.00
MUNI	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	7,500,000.00	0.00	0.00	0.00	0.00
MUNI	574193SP4	MARYLAND ST	9,180,000.00	0.00	0.00	0.00	0.00
US GOV	9128282P4	UNITED STATES TREASURY	20,075,541.98	(68,989.27)	(14,106.32)	0.00	(83,095.59)
US GOV	9128282R0	UNITED STATES TREASURY	9,970,600.35	14,350.35	1,079.91	0.00	15,430.26
US GOV	9128283C2	UNITED STATES TREASURY	19,867,602.08	164,476.08	20,523.60	0.00	184,999.68
US GOV	9128286Z8	UNITED STATES TREASURY	14,991,106.22	4,582.22	668.75	0.00	5,250.97
US GOV	912828L24	UNITED STATES TREASURY	10,011,282.66	(26,997.34)	(1,955.79)	0.00	(28,953.13)
US GOV	912828M56	UNITED STATES TREASURY	10,008,402.57	(5,660.43)	(431.64)	0.00	(6,092.07)
US GOV	912828R36	UNITED STATES TREASURY	9,418,108.60	279,045.60	26,414.17	0.00	305,459.77
US GOV	912828T26	UNITED STATES TREASURY	14,856,958.63	97,192.63	13,991.83	0.00	111,184.46
US GOV	912828TJ9	UNITED STATES TREASURY	14,963,176.75	43,450.75	6,662.93	0.00	50,113.67
US GOV	912828U57	UNITED STATES TREASURY	10,134,290.28	(65,709.72)	(12,327.27)	0.00	(78,036.99)
US GOV	912828U57	UNITED STATES TREASURY	19,997,893.84	2,581.84	192.10	0.00	2,773.93
US GOV	912828UN8	UNITED STATES TREASURY	5,007,971.99	(15,075.01)	(1,052.21)	0.00	(16,127.22)
US GOV	912828VB3	UNITED STATES TREASURY	15,072,978.14	(50,068.74)	(8,455.43)	0.00	(58,524.17)
US GOV	912828VS6	UNITED STATES TREASURY	14,975,197.58	30,861.08	2,554.40	0.00	33,415.48
US GOV	912828W71	UNITED STATES TREASURY	15,148,054.48	(83,391.02)	(12,010.15)	0.00	(95,401.18)
US GOV	912828WJ5	UNITED STATES TREASURY	15,303,172.05	(155,029.95)	(23,585.29)	0.00	(178,615.24)
US GOV	912828X70	UNITED STATES TREASURY	4,994,726.96	6,054.96	413.90	0.00	6,468.86
US GOV	912828X88	UNITED STATES TREASURY	9,727,116.30	107,975.30	10,210.80	0.00	118,186.09
US GOV	912828XB1	UNITED STATES TREASURY	4,999,922.26	117.76	4.51	0.00	122.27
US GOV	912828XQ8	UNITED STATES TREASURY	10,014,124.52	(37,047.24)	(2,633.05)	0.00	(39,680.29)
US GOV	912828XR6	UNITED STATES TREASURY	14,981,056.30	57,227.80	(57,227.80)	0.00	0.00
US GOV	912828XT2	UNITED STATES TREASURY	10,167,807.46	(80,239.54)	(12,947.21)	0.00	(93,186.76)

TX Amortization

04/01/2021 to 06/30/2021

Security Type	Identifier	Description	Beginning Book Value	Beginning Net Accum Amort/Accretion	Change in Net Accum Amort/Accretion	Disposed Net Accum Amort/Accretion	Ending Net Accum Amort/Accretion
US GOV	912828XW5	UNITED STATES TREASURY	10,022,682.88	(21,458.12)	21,458.12	0.00	0.00
US GOV	912828Y61	UNITED STATES TREASURY	9,954,522.28	45,538.28	4,745.28	0.00	50,283.56
US GOV	912828Y87	UNITED STATES TREASURY	15,126,389.51	(59,352.49)	(9,307.85)	0.00	(68,660.34)
US GOV	912828YM6	UNITED STATES TREASURY	19,857,228.42	49,415.92	9,643.52	0.00	59,059.44
US GOV	912828YU8	UNITED STATES TREASURY	0.00	0.00	(11,119.13)	0.00	(11,119.13)
US GOV	912828Z52	UNITED STATES TREASURY	15,569,510.45	(14,669.24)	(37,080.58)	0.00	(51,749.83)
US GOV	912828Z52	UNITED STATES TREASURY	29,651,069.76	(236,078.68)	(75,034.31)	0.00	(311,112.98)
US GOV	91282CAB7	UNITED STATES TREASURY	9,806,762.10	121.47	11,054.05	0.00	11,175.52
US GOV	91282CCF6	UNITED STATES TREASURY	0.00	0.00	32.83	0.00	32.83
US GOV	91282CCJ8	UNITED STATES TREASURY	0.00	0.00	26.84	0.00	26.84
Total LT			\$718,650,288.79	(\$89,418.07)	(\$468,320.39)	\$0.00	(\$557,738.46)
Portfolio Total			\$884,177,083.95	(\$1,401,379.88)	(\$290,509.71)	\$38,043.38	(\$1,691,889.58)

Security Type	Identifier	Description	Beginning Current Units	Change in Current Units	Ending Current Units	Interest Income	Net Amortization/ Accretion Income	Adjusted Interest Earnings
Receivable								
CASH	CCYUSD	Receivable	10,621,875.00	-10,621,875.00	0.00	\$0.00	\$0.00	\$0.00
Total Receivable			10,621,875.00	-10,621,875.00	0.00	\$0.00	\$0.00	\$0.00
Payable								
CASH	CCYUSD	Payable	-9,810,715.22	9,810,715.22	0.00	\$0.00	\$0.00	\$0.00
CASH	CCYUSD	Payable	0.00	-2,654,212.50	-2,654,212.50	0.00	0.00	0.00
Total Payable			-9,810,715.22	7,156,502.72	-2,654,212.50	\$0.00	\$0.00	\$0.00
ST								
AGCY BOND	3130A0EN6	FEDERAL HOME LOAN BANKS	15,000,000.00	0.00	15,000,000.00	\$107,812.50	\$3,209.20	\$111,021.70
AGCY BOND	313379Q69	FEDERAL HOME LOAN BANKS	0.00	10,000,000.00	10,000,000.00	12,395.83	236.69	12,632.52
AGCY DISC	313385SQ0	FEDERAL HOME LOAN BANKS	10,000,000.00	0.00	10,000,000.00	0.00	1,516.46	1,516.46
AGCY BOND	3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	17,000,000.00	0.00	17,000,000.00	110,500.00	668.00	111,168.00
AGCY BOND	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.00	10,000,000.00	10,000,000.00	44,791.67	23,377.21	68,168.87
AGCY BOND	3135G0U35	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10,000,000.00	-10,000,000.00	0.00	61,875.00	135.67	62,010.67
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	25,000,000.00	0.00	25,000,000.00	164,062.50	(2,682.22)	161,380.28
MUNI	574193JT6	MARYLAND ST	17,425,000.00	0.00	17,425,000.00	174,250.00	(127,099.68)	47,150.32
MUNI	57582PWK2	MASSACHUSETTS (COMMONWEALTH OF)	4,685,000.00	0.00	4,685,000.00	49,192.50	(25,035.86)	24,156.64
US GOV	9128284P2	UNITED STATES TREASURY	15,000,000.00	-15,000,000.00	0.00	47,859.12	4,414.13	52,273.25
US GOV	912828F21	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	79,252.05	(12,756.75)	66,495.30
US GOV	912828J76	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	43,510.93	(3,702.75)	39,808.18
US GOV	912828RR3	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	49,852.87	(8,035.58)	41,817.29
US GOV	912828SF8	UNITED STATES TREASURY	5,000,000.00	0.00	5,000,000.00	25,138.12	(2,970.39)	22,167.73
US GOV	912828VR7	UNITED STATES TREASURY	10,000,000.00	-10,000,000.00	0.00	52,831.49	(7,872.78)	44,958.71
US GOV	912828XR6	UNITED STATES TREASURY	0.00	15,000,000.00	15,000,000.00	22,233.61	1,373.77	23,607.38
US GOV	912828XW5	UNITED STATES TREASURY	0.00	10,000,000.00	10,000,000.00	475.54	(49.29)	426.26
Total ST			164,110,000.00	10,000,000.00	174,110,000.00	\$1,046,033.73	(\$155,274.17)	\$890,759.56
LT								
AGCY BOND	3130A3DL5	FEDERAL HOME LOAN BANKS	15,000,000.00	0.00	15,000,000.00	\$89,062.50	(\$27,625.14)	\$61,437.36
AGCY BOND	3130A3KM5	FEDERAL HOME LOAN BANKS	20,000,000.00	0.00	20,000,000.00	125,000.00	(19,532.21)	105,467.79
AGCY BOND	3130ADRG9	FEDERAL HOME LOAN BANKS	15,000,000.00	0.00	15,000,000.00	103,125.00	(1,616.05)	101,508.95

Security Type	Identifier	Description	Beginning Current Units	Change in Current Units	Ending Current Units	Interest Income	Net Amortization/ Accretion Income	Adjusted Interest Earnings
AGCY BOND	3130AKDH6	FEDERAL HOME LOAN BANKS	10,875,000.00	0.00	10,875,000.00	3,398.43	1,787.95	5,186.38
AGCY BOND	3130ALRG1	FEDERAL HOME LOAN BANKS	10,000,000.00	0.00	10,000,000.00	3,125.00	1,359.94	4,484.94
AGCY BOND	313379Q69	FEDERAL HOME LOAN BANKS	10,000,000.00	-10,000,000.00	0.00	40,729.17	784.79	41,513.96
AGCY BOND	313380GJ0	FEDERAL HOME LOAN BANKS	10,000,000.00	0.00	10,000,000.00	50,000.00	(10,752.38)	39,247.62
AGCY BOND	3133834G3	FEDERAL HOME LOAN BANKS	25,000,000.00	0.00	25,000,000.00	132,812.50	(6,960.15)	125,852.35
AGCY BOND	3133834G3	FEDERAL HOME LOAN BANKS	20,000,000.00	0.00	20,000,000.00	106,250.00	(10,977.41)	95,272.59
AGCY BOND	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	15,000,000.00	0.00	15,000,000.00	69,375.00	(6,834.04)	62,540.96
AGCY BOND	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	20,000,000.00	0.00	20,000,000.00	25,000.00	2,531.86	27,531.86
AGCY BOND	3134GVWD6	FEDERAL HOME LOAN MORTGAGE CORP	25,000,000.00	-25,000,000.00	0.00	13,736.11	0.00	13,736.11
AGCY BOND	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	20,000,000.00	0.00	20,000,000.00	12,500.00	4,998.87	17,498.87
AGCY BOND	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	18,600,000.00	0.00	18,600,000.00	11,625.00	3,342.82	14,967.82
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	14,140,000.00	0.00	14,140,000.00	8,837.50	1,335.77	10,173.27
AGCY BOND	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10,000,000.00	-10,000,000.00	0.00	2,083.33	1,065.34	3,148.67
AGCY BOND	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7,000,000.00	0.00	7,000,000.00	41,562.50	9,247.81	50,810.31
AGCY BOND	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	13,000,000.00	0.00	13,000,000.00	56,875.00	(6,379.01)	50,495.99
AGCY BOND	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	15,000,000.00	0.00	15,000,000.00	98,437.50	14,268.31	112,705.81
AGCY BOND	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	15,000,000.00	0.00	15,000,000.00	56,250.00	(8,896.84)	47,353.16
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	8,270,000.00	0.00	8,270,000.00	7,753.12	1,223.09	8,976.21
MUNI	349461BU6	FORT WORTH TEX INDPT SCH DIST	0.00	500,000.00	500,000.00	416.67	0.00	416.67
MUNI	349461BV4	FORT WORTH TEX INDPT SCH DIST	0.00	750,000.00	750,000.00	625.00	0.00	625.00
MUNI	349461BW2	FORT WORTH TEX INDPT SCH DIST	0.00	1,000,000.00	1,000,000.00	833.33	0.00	833.33
MUNI	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	7,500,000.00	0.00	7,500,000.00	13,687.49	0.00	13,687.49
MUNI	574193SP4	MARYLAND ST	9,180,000.00	0.00	9,180,000.00	22,261.50	0.00	22,261.50
US GOV	9128282P4	UNITED STATES TREASURY	20,000,000.00	0.00	20,000,000.00	94,267.96	(14,106.32)	80,161.64
US GOV	9128282R0	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	56,560.77	1,079.91	57,640.69
US GOV	9128283C2	UNITED STATES TREASURY	20,000,000.00	0.00	20,000,000.00	99,435.50	20,523.60	119,959.10
US GOV	9128286Z8	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	65,975.75	668.75	66,644.50

TX Income

04/01/2021 to 06/30/2021

Security Type	Identifier	Description	Beginning Current Units	Change in Current Units	Ending Current Units	Interest Income	Net Amortization/ Accretion Income	Adjusted Interest Earnings
US GOV	912828L24	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	46,365.49	(1,955.79)	44,409.70
US GOV	912828M56	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	56,084.48	(431.64)	55,652.84
US GOV	912828R36	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	40,505.46	26,414.17	66,919.63
US GOV	912828T26	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	51,280.74	13,991.83	65,272.57
US GOV	912828TJ9	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	61,274.17	6,662.93	67,937.10
US GOV	912828U57	UNITED STATES TREASURY	20,000,000.00	0.00	20,000,000.00	106,052.21	192.10	106,244.31
US GOV	912828U57	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	53,026.11	(12,327.27)	40,698.84
US GOV	912828UN8	UNITED STATES TREASURY	5,000,000.00	0.00	5,000,000.00	25,138.12	(1,052.21)	24,085.91
US GOV	912828VB3	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	65,431.89	(8,455.43)	56,976.46
US GOV	912828VS6	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	94,267.96	2,554.40	96,822.36
US GOV	912828V71	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	79,252.05	(12,010.15)	67,241.90
US GOV	912828VJ5	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	93,474.13	(23,585.29)	69,888.84
US GOV	912828X70	UNITED STATES TREASURY	5,000,000.00	0.00	5,000,000.00	24,858.88	413.90	25,272.78
US GOV	912828X88	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	59,200.28	10,210.80	69,411.08
US GOV	912828XB1	UNITED STATES TREASURY	5,000,000.00	0.00	5,000,000.00	26,484.34	4.51	26,488.85
US GOV	912828XQ8	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	50,276.24	(2,633.05)	47,643.20
US GOV	912828XR6	UNITED STATES TREASURY	15,000,000.00	-15,000,000.00	0.00	43,269.23	2,648.89	45,918.12
US GOV	912828XT2	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	49,906.92	(12,947.21)	36,959.71
US GOV	912828XW5	UNITED STATES TREASURY	10,000,000.00	-10,000,000.00	0.00	43,508.29	(4,474.31)	39,033.97
US GOV	912828Y61	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	69,129.83	4,745.28	73,875.12
US GOV	912828Y87	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	65,987.57	(9,307.85)	56,679.72
US GOV	912828YM6	UNITED STATES TREASURY	20,000,000.00	0.00	20,000,000.00	74,576.63	9,643.52	84,220.15
US GOV	912828YU8	UNITED STATES TREASURY	0.00	15,000,000.00	15,000,000.00	28,681.20	(11,119.13)	17,562.07
US GOV	912828Z52	UNITED STATES TREASURY	15,000,000.00	0.00	15,000,000.00	51,847.38	(37,080.58)	14,766.79
US GOV	912828Z52	UNITED STATES TREASURY	28,500,000.00	0.00	28,500,000.00	98,510.01	(75,034.31)	23,475.70
US GOV	91282CAB7	UNITED STATES TREASURY	10,000,000.00	0.00	10,000,000.00	6,284.53	11,054.05	17,338.58
US GOV	91282CCF6	UNITED STATES TREASURY	0.00	10,000,000.00	10,000,000.00	204.92	32.83	237.75
US GOV	91282CCJ8	UNITED STATES TREASURY	0.00	7,500,000.00	7,500,000.00	178.33	26.84	205.17
Total LT			717,065,000.00	-35,250,000.00	681,815,000.00	\$2,876,659.03	(\$173,278.91)	\$2,703,380.12
Portfolio Total			881,986,159.78	-28,715,372.28	853,270,787.50	\$3,922,692.76	(\$328,553.09)	\$3,594,139.67

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
7/01/21 - 7/31/21						
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/02/21	\$113,750.00	\$113,750.00
COFW Short-Term	Coupon	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/12/21	23,250.00	137,000.00
COFW Short-Term	Coupon	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/12/21	328,125.00	465,125.00
COFW Long-Term	Coupon	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/19/21	83,125.00	548,250.00
COFW Short-Term	Coupon	3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/19/21	221,000.00	769,250.00
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/26/21	138,750.00	908,000.00
Total					\$908,000.00	\$908,000.00
8/01/21 - 8/31/21						
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	08/02/21	\$12,500.00	\$920,500.00
COFW Long-Term	Coupon	912828XQ8	UNITED STATES TREASURY	08/02/21	100,000.00	1,020,500.00
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	08/02/21	103,125.00	1,123,625.00
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	08/02/21	131,250.00	1,254,875.00
COFW Long-Term	Coupon	912828Y61	UNITED STATES TREASURY	08/02/21	137,500.00	1,392,375.00
COFW Short-Term	Coupon	9128282P4	UNITED STATES TREASURY	08/02/21	187,500.00	1,579,875.00
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	08/02/21	195,937.50	1,775,812.50
COFW Short-Term	Coupon	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	08/12/21	112,500.00	1,888,312.50
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	08/16/21	1,666.67	1,889,979.17
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	08/16/21	2,500.00	1,892,479.17
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/16/21	3,333.33	1,895,812.50
COFW Long-Term	Coupon	912828UN8	UNITED STATES TREASURY	08/16/21	50,000.00	1,945,812.50
COFW Short-Term	Coupon	912828SF8	UNITED STATES TREASURY	08/16/21	50,000.00	1,995,812.50
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/16/21	112,500.00	2,108,312.50
COFW Short-Term	Coupon	912828TJ9	UNITED STATES TREASURY	08/16/21	121,875.00	2,230,187.50
COFW Long-Term	Coupon	912828VS6	UNITED STATES TREASURY	08/16/21	187,500.00	2,417,687.50
COFW Short-Term	Coupon	912828L24	UNITED STATES TREASURY	08/31/21	93,750.00	2,511,437.50
Total					\$1,603,437.50	\$2,511,437.50
9/01/21 - 9/30/21						
COFW Short-Term	Coupon	574193JT6	MARYLAND ST	09/01/21	\$348,500.00	\$2,859,937.50
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/07/21	196,875.00	3,056,812.50
COFW Short-Term	Coupon	3130A3DL5	FEDERAL HOME LOAN BANKS	09/08/21	178,125.00	3,234,937.50
COFW Short-Term	Coupon	313380GJ0	FEDERAL HOME LOAN BANKS	09/09/21	100,000.00	3,334,937.50
COFW Long-Term	Coupon	3130ADRG9	FEDERAL HOME LOAN BANKS	09/10/21	206,250.00	3,541,187.50
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	09/15/21	44,523.00	3,585,710.50

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Coupon	3130ALRG1	FEDERAL HOME LOAN BANKS	09/17/21	6,215.28	3,591,925.78
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	09/23/21	15,506.25	3,607,432.03
COFW Short-Term	Coupon	912828J76	UNITED STATES TREASURY	09/30/21	87,500.00	3,694,932.03
COFW Short-Term	Coupon	912828T26	UNITED STATES TREASURY	09/30/21	103,125.00	3,798,057.03
COFW Short-Term	Coupon	912828F21	UNITED STATES TREASURY	09/30/21	159,375.00	3,957,432.03
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	09/30/21	159,375.00	4,116,807.03
COFW Short-Term	Final Maturity	912828F21	UNITED STATES TREASURY	09/30/21	15,000,000.00	19,116,807.03
Total					\$16,605,369.53	\$19,116,807.03
10/01/21 - 10/31/21						
COFW Long-Term	Coupon	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/05/21	\$93,750.00	\$19,210,557.03
COFW Short-Term	Coupon	3130AKDH6	FEDERAL HOME LOAN BANKS	10/21/21	6,796.88	19,217,353.91
Total					\$100,546.88	\$19,217,353.91
11/01/21 - 11/30/21						
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	11/01/21	\$50,000.00	\$19,267,353.91
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	11/01/21	150,000.00	19,417,353.91
COFW Short-Term	Coupon	9128283C2	UNITED STATES TREASURY	11/01/21	200,000.00	19,617,353.91
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/15/21	50,000.00	19,667,353.91
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	11/15/21	53,125.00	19,720,478.91
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	11/15/21	81,250.00	19,801,728.91
COFW Short-Term	Coupon	912828RR3	UNITED STATES TREASURY	11/15/21	100,000.00	19,901,728.91
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	11/15/21	112,500.00	20,014,228.91
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/15/21	118,750.00	20,132,978.91
COFW Short-Term	Coupon	912828VB3	UNITED STATES TREASURY	11/15/21	131,250.00	20,264,228.91
COFW Short-Term	Coupon	912828WJ5	UNITED STATES TREASURY	11/15/21	187,500.00	20,451,728.91
COFW Short-Term	Final Maturity	912828RR3	UNITED STATES TREASURY	11/15/21	10,000,000.00	30,451,728.91
COFW Short-Term	Coupon	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/22/21	25,000.00	30,476,728.91
COFW Short-Term	Coupon	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/29/21	17,675.00	30,494,403.91
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	11/30/21	37,500.00	30,531,903.91
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	11/30/21	100,000.00	30,631,903.91
COFW Short-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/21	106,250.00	30,738,153.91
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	11/30/21	121,875.00	30,860,028.91
COFW Short-Term	Coupon	912828XR6	UNITED STATES TREASURY	11/30/21	131,250.00	30,991,278.91
COFW Long-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/21	212,500.00	31,203,778.91
Total					\$11,986,425.00	\$31,203,778.91

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
12/01/21 - 12/31/21						
COFW Short-Term	Coupon	57582PWK2	MASSACHUSETTS (COMMONWEALTH OF)	12/01/21	\$98,385.00	\$31,302,163.91
COFW Short-Term	Final Maturity	57582PWK2	MASSACHUSETTS (COMMONWEALTH OF)	12/01/21	4,685,000.00	35,987,163.91
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	12/09/21	212,500.00	36,199,663.91
COFW Short-Term	Coupon	3130A3KM5	FEDERAL HOME LOAN BANKS	12/09/21	250,000.00	36,449,663.91
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	12/09/21	265,625.00	36,715,288.91
COFW Short-Term	Coupon	313379Q69	FEDERAL HOME LOAN BANKS	12/10/21	106,250.00	36,821,538.91
COFW Short-Term	Coupon	3130A0EN6	FEDERAL HOME LOAN BANKS	12/10/21	215,625.00	37,037,163.91
COFW Short-Term	Final Maturity	3130A0EN6	FEDERAL HOME LOAN BANKS	12/10/21	15,000,000.00	52,037,163.91
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/15/21	27,375.00	52,064,538.91
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	12/31/21	32,812.50	52,097,351.41
COFW Short-Term	Coupon	912828XW5	UNITED STATES TREASURY	12/31/21	87,500.00	52,184,851.41
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	12/31/21	131,250.00	52,316,101.41
Total					\$21,112,322.50	\$52,316,101.41
1/01/22 - 1/31/22						
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/03/22	\$113,750.00	\$52,429,851.41
COFW Short-Term	Coupon	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/10/22	23,250.00	52,453,101.41
COFW Short-Term	Coupon	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/11/22	328,125.00	52,781,226.41
COFW Short-Term	Final Maturity	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/11/22	25,000,000.00	77,781,226.41
COFW Short-Term	Coupon	3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/18/22	221,000.00	78,002,226.41
COFW Short-Term	Final Maturity	3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/18/22	17,000,000.00	95,002,226.41
COFW Long-Term	Coupon	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/19/22	83,125.00	95,085,351.41
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/22	138,750.00	95,224,101.41
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	01/31/22	12,500.00	95,236,601.41
COFW Long-Term	Coupon	912828XQ8	UNITED STATES TREASURY	01/31/22	100,000.00	95,336,601.41
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/22	103,125.00	95,439,726.41
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	01/31/22	131,250.00	95,570,976.41
COFW Long-Term	Coupon	912828Y61	UNITED STATES TREASURY	01/31/22	137,500.00	95,708,476.41
COFW Short-Term	Coupon	9128282P4	UNITED STATES TREASURY	01/31/22	187,500.00	95,895,976.41
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/22	195,937.50	96,091,913.91
Total					\$43,775,812.50	\$96,091,913.91
2/01/22 - 2/28/22						
COFW Short-Term	Final Maturity	313385SQ0	FEDERAL HOME LOAN BANKS	02/03/22	\$10,000,000.00	\$106,091,913.91
COFW Short-Term	Coupon	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	02/14/22	112,500.00	106,204,413.91

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	02/15/22	12,500.00	106,216,913.91
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/15/22	18,750.00	106,235,663.91
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/15/22	25,000.00	106,260,663.91
COFW Long-Term	Coupon	912828UN8	UNITED STATES TREASURY	02/15/22	50,000.00	106,310,663.91
COFW Short-Term	Coupon	912828SF8	UNITED STATES TREASURY	02/15/22	50,000.00	106,360,663.91
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	02/15/22	112,500.00	106,473,163.91
COFW Short-Term	Coupon	912828TJ9	UNITED STATES TREASURY	02/15/22	121,875.00	106,595,038.91
COFW Long-Term	Coupon	912828VS6	UNITED STATES TREASURY	02/15/22	187,500.00	106,782,538.91
COFW Short-Term	Final Maturity	912828SF8	UNITED STATES TREASURY	02/15/22	5,000,000.00	111,782,538.91
COFW Short-Term	Coupon	912828L24	UNITED STATES TREASURY	02/28/22	93,750.00	111,876,288.91
Total					\$15,784,375.00	\$111,876,288.91
3/01/22 - 3/31/22						
COFW Short-Term	Coupon	574193JT6	MARYLAND ST	03/01/22	\$348,500.00	\$112,224,788.91
COFW Short-Term	Final Maturity	574193JT6	MARYLAND ST	03/01/22	17,425,000.00	129,649,788.91
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/07/22	196,875.00	129,846,663.91
COFW Short-Term	Coupon	3130A3DL5	FEDERAL HOME LOAN BANKS	03/08/22	178,125.00	130,024,788.91
COFW Short-Term	Coupon	313380GJ0	FEDERAL HOME LOAN BANKS	03/09/22	100,000.00	130,124,788.91
COFW Long-Term	Coupon	3130ADRG9	FEDERAL HOME LOAN BANKS	03/10/22	206,250.00	130,331,038.91
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	03/15/22	44,523.00	130,375,561.91
COFW Short-Term	Coupon	3130ALRG1	FEDERAL HOME LOAN BANKS	03/17/22	6,250.00	130,381,811.91
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	03/23/22	15,506.25	130,397,318.16
COFW Short-Term	Coupon	912828J76	UNITED STATES TREASURY	03/31/22	87,500.00	130,484,818.16
COFW Short-Term	Coupon	912828T26	UNITED STATES TREASURY	03/31/22	103,125.00	130,587,943.16
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	03/31/22	159,375.00	130,747,318.16
COFW Short-Term	Final Maturity	912828J76	UNITED STATES TREASURY	03/31/22	10,000,000.00	140,747,318.16
Total					\$28,871,029.25	\$140,747,318.16
4/01/22 - 4/30/22						
COFW Long-Term	Coupon	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/05/22	\$93,750.00	\$140,841,068.16
COFW Long-Term	Final Maturity	3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/05/22	10,000,000.00	150,841,068.16
COFW Short-Term	Coupon	3130AKDH6	FEDERAL HOME LOAN BANKS	04/21/22	6,796.88	150,847,865.04
Total					\$10,100,546.88	\$150,847,865.04
5/01/22 - 5/31/22						
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	05/02/22	\$50,000.00	\$150,897,865.04
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	05/02/22	150,000.00	151,047,865.04

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Coupon	9128283C2	UNITED STATES TREASURY	05/02/22	200,000.00	151,247,865.04
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/16/22	50,000.00	151,297,865.04
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	05/16/22	53,125.00	151,350,990.04
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	05/16/22	81,250.00	151,432,240.04
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	05/16/22	112,500.00	151,544,740.04
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/16/22	118,750.00	151,663,490.04
COFW Short-Term	Coupon	912828VB3	UNITED STATES TREASURY	05/16/22	131,250.00	151,794,740.04
COFW Short-Term	Coupon	912828WJ5	UNITED STATES TREASURY	05/16/22	187,500.00	151,982,240.04
COFW Short-Term	Coupon	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/23/22	25,000.00	152,007,240.04
COFW Short-Term	Coupon	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/27/22	17,675.00	152,024,915.04
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	05/31/22	37,500.00	152,062,415.04
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	05/31/22	100,000.00	152,162,415.04
COFW Short-Term	Coupon	912828U57	UNITED STATES TREASURY	05/31/22	106,250.00	152,268,665.04
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	05/31/22	121,875.00	152,390,540.04
COFW Short-Term	Coupon	912828XR6	UNITED STATES TREASURY	05/31/22	131,250.00	152,521,790.04
COFW Long-Term	Coupon	912828U57	UNITED STATES TREASURY	05/31/22	212,500.00	152,734,290.04
COFW Short-Term	Final Maturity	912828XR6	UNITED STATES TREASURY	05/31/22	15,000,000.00	167,734,290.04
Total					\$16,886,425.00	\$167,734,290.04
6/01/22 - 6/30/22						
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	06/09/22	\$212,500.00	\$167,946,790.04
COFW Short-Term	Coupon	3130A3KM5	FEDERAL HOME LOAN BANKS	06/09/22	250,000.00	168,196,790.04
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	06/09/22	265,625.00	168,462,415.04
COFW Short-Term	Coupon	313379Q69	FEDERAL HOME LOAN BANKS	06/10/22	106,250.00	168,568,665.04
COFW Short-Term	Final Maturity	313379Q69	FEDERAL HOME LOAN BANKS	06/10/22	10,000,000.00	178,568,665.04
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	06/15/22	27,375.00	178,596,040.04
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	06/30/22	32,812.50	178,628,852.54
COFW Short-Term	Coupon	912828XW5	UNITED STATES TREASURY	06/30/22	87,500.00	178,716,352.54
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	06/30/22	131,250.00	178,847,602.54
COFW Short-Term	Final Maturity	912828XW5	UNITED STATES TREASURY	06/30/22	10,000,000.00	188,847,602.54
Total					\$21,113,312.50	\$188,847,602.54
7/01/22 - 7/31/22						
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/05/22	\$113,750.00	\$188,961,352.54
COFW Short-Term	Coupon	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/11/22	23,250.00	188,984,602.54
COFW Long-Term	Coupon	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/19/22	83,125.00	189,067,727.54

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/26/22	138,750.00	189,206,477.54
Total					\$358,875.00	\$189,206,477.54
8/01/22 - 8/31/22						
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	08/01/22	\$12,500.00	\$189,218,977.54
COFW Long-Term	Coupon	912828XQ8	UNITED STATES TREASURY	08/01/22	100,000.00	189,318,977.54
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	08/01/22	103,125.00	189,422,102.54
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	08/01/22	131,250.00	189,553,352.54
COFW Long-Term	Coupon	912828Y61	UNITED STATES TREASURY	08/01/22	137,500.00	189,690,852.54
COFW Short-Term	Coupon	9128282P4	UNITED STATES TREASURY	08/01/22	187,500.00	189,878,352.54
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	08/01/22	195,937.50	190,074,290.04
COFW Long-Term	Final Maturity	912828XQ8	UNITED STATES TREASURY	08/01/22	10,000,000.00	200,074,290.04
COFW Short-Term	Final Maturity	9128282P4	UNITED STATES TREASURY	08/01/22	20,000,000.00	220,074,290.04
COFW Short-Term	Coupon	3137EAE0	FEDERAL HOME LOAN MORTGAGE CORP	08/12/22	112,500.00	220,186,790.04
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	08/15/22	12,500.00	220,199,290.04
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	08/15/22	18,750.00	220,218,040.04
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/15/22	25,000.00	220,243,040.04
COFW Long-Term	Coupon	912828UN8	UNITED STATES TREASURY	08/15/22	50,000.00	220,293,040.04
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/15/22	112,500.00	220,405,540.04
COFW Short-Term	Coupon	912828TJ9	UNITED STATES TREASURY	08/15/22	121,875.00	220,527,415.04
COFW Long-Term	Coupon	912828VS6	UNITED STATES TREASURY	08/15/22	187,500.00	220,714,915.04
COFW Short-Term	Final Maturity	912828TJ9	UNITED STATES TREASURY	08/15/22	15,000,000.00	235,714,915.04
COFW Short-Term	Coupon	912828L24	UNITED STATES TREASURY	08/31/22	93,750.00	235,808,665.04
COFW Short-Term	Final Maturity	912828L24	UNITED STATES TREASURY	08/31/22	10,000,000.00	245,808,665.04
Total					\$56,602,187.50	\$245,808,665.04
9/01/22 - 9/30/22						
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/06/22	\$196,875.00	\$246,005,540.04
COFW Short-Term	Coupon	3130A3DL5	FEDERAL HOME LOAN BANKS	09/08/22	178,125.00	246,183,665.04
COFW Short-Term	Coupon	313380GJ0	FEDERAL HOME LOAN BANKS	09/09/22	100,000.00	246,283,665.04
COFW Short-Term	Final Maturity	313380GJ0	FEDERAL HOME LOAN BANKS	09/09/22	10,000,000.00	256,283,665.04
COFW Long-Term	Coupon	3130ADRG9	FEDERAL HOME LOAN BANKS	09/12/22	206,250.00	256,489,915.04
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	09/15/22	44,523.00	256,534,438.04
COFW Short-Term	Coupon	3130ALRG1	FEDERAL HOME LOAN BANKS	09/19/22	6,250.00	256,540,688.04
COFW Short-Term	Coupon	3137EAE3	FEDERAL HOME LOAN MORTGAGE CORP	09/23/22	15,506.25	256,556,194.29
COFW Short-Term	Coupon	912828T26	UNITED STATES TREASURY	09/30/22	103,125.00	256,659,319.29

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	09/30/22	159,375.00	256,818,694.29
Total					\$11,010,029.25	\$256,818,694.29
10/01/22 - 10/31/22						
COFW Short-Term	Coupon	3130AKDH6	FEDERAL HOME LOAN BANKS	10/21/22	\$6,796.88	\$256,825,491.17
COFW Short-Term	Final Maturity	3130AKDH6	FEDERAL HOME LOAN BANKS	10/21/22	10,875,000.00	267,700,491.17
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	10/31/22	50,000.00	267,750,491.17
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	10/31/22	150,000.00	267,900,491.17
COFW Short-Term	Coupon	9128283C2	UNITED STATES TREASURY	10/31/22	200,000.00	268,100,491.17
COFW Short-Term	Final Maturity	9128283C2	UNITED STATES TREASURY	10/31/22	20,000,000.00	288,100,491.17
Total					\$31,281,796.88	\$288,100,491.17
11/01/22 - 11/30/22						
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/14/22	\$50,000.00	\$288,150,491.17
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	11/15/22	53,125.00	288,203,616.17
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	11/15/22	81,250.00	288,284,866.17
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	11/15/22	112,500.00	288,397,366.17
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/15/22	118,750.00	288,516,116.17
COFW Short-Term	Coupon	912828VB3	UNITED STATES TREASURY	11/15/22	131,250.00	288,647,366.17
COFW Short-Term	Coupon	912828VJ5	UNITED STATES TREASURY	11/15/22	187,500.00	288,834,866.17
COFW Short-Term	Coupon	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/22/22	25,000.00	288,859,866.17
COFW Short-Term	Coupon	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/28/22	17,675.00	288,877,541.17
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	11/30/22	37,500.00	288,915,041.17
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	11/30/22	100,000.00	289,015,041.17
COFW Short-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/22	106,250.00	289,121,291.17
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	11/30/22	121,875.00	289,243,166.17
COFW Long-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/22	212,500.00	289,455,666.17
Total					\$1,355,175.00	\$289,455,666.17
12/01/22 - 12/31/22						
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	12/09/22	\$212,500.00	\$289,668,166.17
COFW Short-Term	Coupon	3130A3KM5	FEDERAL HOME LOAN BANKS	12/09/22	250,000.00	289,918,166.17
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	12/09/22	265,625.00	290,183,791.17
COFW Short-Term	Final Maturity	3130A3KM5	FEDERAL HOME LOAN BANKS	12/09/22	20,000,000.00	310,183,791.17
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/15/22	27,375.00	310,211,166.17
Total					\$20,755,500.00	\$310,211,166.17
1/01/23 - 1/31/23						

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	01/03/23	\$32,812.50	\$310,243,978.67
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/03/23	113,750.00	310,357,728.67
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	01/03/23	131,250.00	310,488,978.67
COFW Short-Term	Coupon	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/10/23	23,250.00	310,512,228.67
COFW Long-Term	Coupon	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/19/23	83,125.00	310,595,353.67
COFW Long-Term	Final Maturity	3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/19/23	7,000,000.00	317,595,353.67
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/23	138,750.00	317,734,103.67
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	01/31/23	12,500.00	317,746,603.67
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/23	103,125.00	317,849,728.67
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	01/31/23	131,250.00	317,980,978.67
COFW Long-Term	Coupon	912828Y61	UNITED STATES TREASURY	01/31/23	137,500.00	318,118,478.67
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/23	195,937.50	318,314,416.17
Total					\$8,103,250.00	\$318,314,416.17
2/01/23 - 2/28/23						
COFW Short-Term	Coupon	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	02/13/23	\$112,500.00	\$318,426,916.17
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	02/15/23	12,500.00	318,439,416.17
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/15/23	18,750.00	318,458,166.17
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/15/23	25,000.00	318,483,166.17
COFW Long-Term	Coupon	912828UN8	UNITED STATES TREASURY	02/15/23	50,000.00	318,533,166.17
COFW Long-Term	Coupon	912828R0	UNITED STATES TREASURY	02/15/23	112,500.00	318,645,666.17
COFW Long-Term	Coupon	912828VS6	UNITED STATES TREASURY	02/15/23	187,500.00	318,833,166.17
COFW Long-Term	Final Maturity	912828UN8	UNITED STATES TREASURY	02/15/23	5,000,000.00	323,833,166.17
Total					\$5,518,750.00	\$323,833,166.17
3/01/23 - 3/31/23						
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/06/23	\$196,875.00	\$324,030,041.17
COFW Short-Term	Coupon	3130A3DL5	FEDERAL HOME LOAN BANKS	03/08/23	178,125.00	324,208,166.17
COFW Long-Term	Coupon	3130ADRG9	FEDERAL HOME LOAN BANKS	03/10/23	206,250.00	324,414,416.17
COFW Long-Term	Final Maturity	3130ADRG9	FEDERAL HOME LOAN BANKS	03/10/23	15,000,000.00	339,414,416.17
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	03/15/23	44,523.00	339,458,939.17
COFW Short-Term	Coupon	3130ALRG1	FEDERAL HOME LOAN BANKS	03/17/23	6,250.00	339,465,189.17
COFW Short-Term	Final Maturity	3130ALRG1	FEDERAL HOME LOAN BANKS	03/17/23	10,000,000.00	349,465,189.17
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	03/23/23	15,506.25	349,480,695.42
COFW Short-Term	Coupon	912828T26	UNITED STATES TREASURY	03/31/23	103,125.00	349,583,820.42
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	03/31/23	159,375.00	349,743,195.42

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
Total					\$25,910,029.25	\$349,743,195.42
5/01/23 - 5/31/23						
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	05/01/23	\$50,000.00	\$349,793,195.42
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	05/01/23	150,000.00	349,943,195.42
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/15/23	50,000.00	349,993,195.42
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	05/15/23	53,125.00	350,046,320.42
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	05/15/23	81,250.00	350,127,570.42
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	05/15/23	112,500.00	350,240,070.42
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/15/23	118,750.00	350,358,820.42
COFW Short-Term	Coupon	912828VB3	UNITED STATES TREASURY	05/15/23	131,250.00	350,490,070.42
COFW Short-Term	Coupon	912828WJ5	UNITED STATES TREASURY	05/15/23	187,500.00	350,677,570.42
COFW Short-Term	Final Maturity	912828VB3	UNITED STATES TREASURY	05/15/23	15,000,000.00	365,677,570.42
COFW Short-Term	Coupon	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/22/23	25,000.00	365,702,570.42
COFW Short-Term	Final Maturity	3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/22/23	20,000,000.00	385,702,570.42
COFW Short-Term	Coupon	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/30/23	17,675.00	385,720,245.42
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	05/31/23	37,500.00	385,757,745.42
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	05/31/23	100,000.00	385,857,745.42
COFW Short-Term	Coupon	912828U57	UNITED STATES TREASURY	05/31/23	106,250.00	385,963,995.42
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	05/31/23	121,875.00	386,085,870.42
COFW Long-Term	Coupon	912828U57	UNITED STATES TREASURY	05/31/23	212,500.00	386,298,370.42
Total					\$36,555,175.00	\$386,298,370.42
6/01/23 - 6/30/23						
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	06/09/23	\$212,500.00	\$386,510,870.42
COFW Short-Term	Coupon	3133834G3	FEDERAL HOME LOAN BANKS	06/09/23	265,625.00	386,776,495.42
COFW Short-Term	Final Maturity	3133834G3	FEDERAL HOME LOAN BANKS	06/09/23	20,000,000.00	406,776,495.42
COFW Short-Term	Final Maturity	3133834G3	FEDERAL HOME LOAN BANKS	06/09/23	25,000,000.00	431,776,495.42
COFW Short-Term	Coupon	472736255	JEFFERSON CNTY COLO SCH DIST NO R-001	06/15/23	27,375.00	431,803,870.42
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	06/30/23	32,812.50	431,836,682.92
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	06/30/23	131,250.00	431,967,932.92
Total					\$45,669,562.50	\$431,967,932.92
7/01/23 - 7/31/23						
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/03/23	\$113,750.00	\$432,081,682.92
COFW Short-Term	Coupon	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/10/23	23,250.00	432,104,932.92
COFW Short-Term	Final Maturity	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/10/23	18,600,000.00	450,704,932.92

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/26/23	138,750.00	450,843,682.92
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	07/31/23	12,500.00	450,856,182.92
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	07/31/23	103,125.00	450,959,307.92
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	07/31/23	131,250.00	451,090,557.92
COFW Long-Term	Coupon	912828Y61	UNITED STATES TREASURY	07/31/23	137,500.00	451,228,057.92
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	07/31/23	195,937.50	451,423,995.42
COFW Long-Term	Final Maturity	912828Y61	UNITED STATES TREASURY	07/31/23	10,000,000.00	461,423,995.42
Total					\$29,456,062.50	\$461,423,995.42
8/01/23 - 8/31/23						
COFW Short-Term	Coupon	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	08/14/23	\$112,500.00	\$461,536,495.42
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	08/15/23	12,500.00	461,548,995.42
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	08/15/23	18,750.00	461,567,745.42
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/15/23	25,000.00	461,592,745.42
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/15/23	112,500.00	461,705,245.42
COFW Long-Term	Coupon	912828VS6	UNITED STATES TREASURY	08/15/23	187,500.00	461,892,745.42
COFW Long-Term	Final Maturity	912828VS6	UNITED STATES TREASURY	08/15/23	15,000,000.00	476,892,745.42
Total					\$15,468,750.00	\$476,892,745.42
9/01/23 - 9/30/23						
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/06/23	\$196,875.00	\$477,089,620.42
COFW Short-Term	Coupon	3130A3DL5	FEDERAL HOME LOAN BANKS	09/08/23	178,125.00	477,267,745.42
COFW Short-Term	Final Maturity	3130A3DL5	FEDERAL HOME LOAN BANKS	09/08/23	15,000,000.00	492,267,745.42
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	09/15/23	44,523.00	492,312,268.42
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	09/25/23	15,506.25	492,327,774.67
Total					\$15,435,029.25	\$492,327,774.67
10/01/23 - 10/31/23						
COFW Short-Term	Coupon	912828T26	UNITED STATES TREASURY	10/02/23	\$103,125.00	\$492,430,899.67
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	10/02/23	159,375.00	492,590,274.67
COFW Short-Term	Final Maturity	912828T26	UNITED STATES TREASURY	10/02/23	15,000,000.00	507,590,274.67
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	10/31/23	50,000.00	507,640,274.67
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	10/31/23	150,000.00	507,790,274.67
Total					\$15,462,500.00	\$507,790,274.67
11/01/23 - 11/30/23						
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/14/23	\$50,000.00	\$507,840,274.67
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	11/15/23	53,125.00	507,893,399.67

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	11/15/23	81,250.00	507,974,649.67
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	11/15/23	112,500.00	508,087,149.67
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/15/23	118,750.00	508,205,899.67
COFW Short-Term	Coupon	912828WJ5	UNITED STATES TREASURY	11/15/23	187,500.00	508,393,399.67
COFW Short-Term	Coupon	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/27/23	17,675.00	508,411,074.67
COFW Short-Term	Final Maturity	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/27/23	14,140,000.00	522,551,074.67
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	11/30/23	37,500.00	522,588,574.67
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	11/30/23	100,000.00	522,688,574.67
COFW Short-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/23	106,250.00	522,794,824.67
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	11/30/23	121,875.00	522,916,699.67
COFW Long-Term	Coupon	912828U57	UNITED STATES TREASURY	11/30/23	212,500.00	523,129,199.67
COFW Short-Term	Final Maturity	912828U57	UNITED STATES TREASURY	11/30/23	10,000,000.00	533,129,199.67
COFW Long-Term	Final Maturity	912828U57	UNITED STATES TREASURY	11/30/23	20,000,000.00	553,129,199.67
Total					\$45,338,925.00	\$553,129,199.67
12/01/23 - 12/31/23						
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/15/23	\$27,375.00	\$553,156,574.67
Total					\$27,375.00	\$553,156,574.67
1/01/24 - 1/31/24						
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	01/02/24	\$32,812.50	\$553,189,387.17
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/02/24	113,750.00	553,303,137.17
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	01/02/24	131,250.00	553,434,387.17
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/26/24	138,750.00	553,573,137.17
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	01/31/24	12,500.00	553,585,637.17
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/24	103,125.00	553,688,762.17
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	01/31/24	131,250.00	553,820,012.17
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/24	195,937.50	554,015,949.67
Total					\$859,375.00	\$554,015,949.67
2/01/24 - 2/28/24						
COFW Short-Term	Coupon	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	02/12/24	\$112,500.00	\$554,128,449.67
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	02/15/24	12,500.00	554,140,949.67
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/15/24	18,750.00	554,159,699.67
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/15/24	25,000.00	554,184,699.67
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	02/15/24	112,500.00	554,297,199.67
Total					\$281,250.00	\$554,297,199.67

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
3/01/24 - 3/31/24						
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	03/06/24	\$196,875.00	\$554,494,074.67
COFW Long-Term	Coupon	574193SP4	MARYLAND ST	03/15/24	44,523.00	554,538,597.67
COFW Long-Term	Final Maturity	574193SP4	MARYLAND ST	03/15/24	9,180,000.00	563,718,597.67
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	03/25/24	15,506.25	563,734,103.92
Total					\$9,436,904.25	\$563,734,103.92
4/01/24 - 4/30/24						
COFW Short-Term	Coupon	912828W71	UNITED STATES TREASURY	04/01/24	\$159,375.00	\$563,893,478.92
COFW Short-Term	Final Maturity	912828W71	UNITED STATES TREASURY	04/01/24	15,000,000.00	578,893,478.92
COFW Long-Term	Coupon	912828X70	UNITED STATES TREASURY	04/30/24	50,000.00	578,943,478.92
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	04/30/24	150,000.00	579,093,478.92
COFW Long-Term	Final Maturity	912828X70	UNITED STATES TREASURY	04/30/24	5,000,000.00	584,093,478.92
Total					\$20,359,375.00	\$584,093,478.92
5/01/24 - 5/31/24						
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/14/24	\$50,000.00	\$584,143,478.92
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	05/15/24	53,125.00	584,196,603.92
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	05/15/24	81,250.00	584,277,853.92
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	05/15/24	112,500.00	584,390,353.92
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/15/24	118,750.00	584,509,103.92
COFW Short-Term	Coupon	912828WJ5	UNITED STATES TREASURY	05/15/24	187,500.00	584,696,603.92
COFW Short-Term	Final Maturity	912828WJ5	UNITED STATES TREASURY	05/15/24	15,000,000.00	599,696,603.92
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	05/31/24	37,500.00	599,734,103.92
COFW Short-Term	Coupon	912828XT2	UNITED STATES TREASURY	05/31/24	100,000.00	599,834,103.92
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	05/31/24	121,875.00	599,955,978.92
COFW Short-Term	Final Maturity	912828XT2	UNITED STATES TREASURY	05/31/24	10,000,000.00	609,955,978.92
Total					\$25,862,500.00	\$609,955,978.92
6/01/24 - 6/30/24						
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	06/17/24	\$27,375.00	\$609,983,353.92
Total					\$27,375.00	\$609,983,353.92
7/01/24 - 7/31/24						
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	07/01/24	\$32,812.50	\$610,016,166.42
COFW Short-Term	Coupon	9128286Z8	UNITED STATES TREASURY	07/01/24	131,250.00	610,147,416.42
COFW Short-Term	Final Maturity	9128286Z8	UNITED STATES TREASURY	07/01/24	15,000,000.00	625,147,416.42
COFW Short-Term	Coupon	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/02/24	113,750.00	625,261,166.42

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Short-Term	Final Maturity	3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/02/24	13,000,000.00	638,261,166.42
COFW Short-Term	Coupon	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/26/24	138,750.00	638,399,916.42
COFW Short-Term	Final Maturity	3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/26/24	15,000,000.00	653,399,916.42
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	07/31/24	12,500.00	653,412,416.42
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	07/31/24	103,125.00	653,515,541.42
COFW Short-Term	Coupon	912828Y87	UNITED STATES TREASURY	07/31/24	131,250.00	653,646,791.42
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	07/31/24	195,937.50	653,842,728.92
COFW Short-Term	Final Maturity	912828Y87	UNITED STATES TREASURY	07/31/24	15,000,000.00	668,842,728.92
Total					\$58,859,375.00	\$668,842,728.92
8/01/24 - 8/31/24						
COFW Short-Term	Coupon	3137EAE0	FEDERAL HOME LOAN MORTGAGE CORP	08/12/24	\$112,500.00	\$668,955,228.92
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	08/15/24	12,500.00	668,967,728.92
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	08/15/24	18,750.00	668,986,478.92
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/15/24	25,000.00	669,011,478.92
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/15/24	112,500.00	669,123,978.92
Total					\$281,250.00	\$669,123,978.92
9/01/24 - 9/30/24						
COFW Long-Term	Coupon	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/06/24	\$196,875.00	\$669,320,853.92
COFW Long-Term	Final Maturity	3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/06/24	15,000,000.00	684,320,853.92
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	09/23/24	15,506.25	684,336,360.17
Total					\$15,212,381.25	\$684,336,360.17
10/01/24 - 10/31/24						
COFW Short-Term	Coupon	912828YM6	UNITED STATES TREASURY	10/31/24	\$150,000.00	\$684,486,360.17
COFW Short-Term	Final Maturity	912828YM6	UNITED STATES TREASURY	10/31/24	20,000,000.00	704,486,360.17
Total					\$20,150,000.00	\$704,486,360.17
11/01/24 - 11/30/24						
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/14/24	\$50,000.00	\$704,536,360.17
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	11/15/24	53,125.00	704,589,485.17
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	11/15/24	81,250.00	704,670,735.17
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	11/15/24	112,500.00	704,783,235.17
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/15/24	118,750.00	704,901,985.17
Total					\$415,625.00	\$704,901,985.17
12/01/24 - 12/31/24						
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	12/02/24	\$37,500.00	\$704,939,485.17

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	12/02/24	121,875.00	705,061,360.17
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/16/24	27,375.00	705,088,735.17
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	12/31/24	32,812.50	705,121,547.67
Total					\$219,562.50	\$705,121,547.67
1/01/25 - 1/31/25						
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	01/31/25	\$12,500.00	\$705,134,047.67
COFW Long-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/25	103,125.00	705,237,172.67
COFW Short-Term	Coupon	912828Z52	UNITED STATES TREASURY	01/31/25	195,937.50	705,433,110.17
COFW Long-Term	Final Maturity	912828Z52	UNITED STATES TREASURY	01/31/25	15,000,000.00	720,433,110.17
COFW Short-Term	Final Maturity	912828Z52	UNITED STATES TREASURY	01/31/25	28,500,000.00	748,933,110.17
Total					\$43,811,562.50	\$748,933,110.17
2/01/25 - 2/28/25						
COFW Short-Term	Coupon	3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP	02/12/25	\$112,500.00	\$749,045,610.17
COFW Short-Term	Final Maturity	3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP	02/12/25	15,000,000.00	764,045,610.17
COFW Long-Term	Coupon	349461BU6	FORT WORTH TEX INDPT SCH DIST	02/18/25	12,500.00	764,058,110.17
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/18/25	18,750.00	764,076,860.17
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/18/25	25,000.00	764,101,860.17
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	02/18/25	112,500.00	764,214,360.17
COFW Long-Term	Final Maturity	349461BU6	FORT WORTH TEX INDPT SCH DIST	02/18/25	500,000.00	764,714,360.17
Total					\$15,781,250.00	\$764,714,360.17
3/01/25 - 3/31/25						
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	03/24/25	\$15,506.25	\$764,729,866.42
Total					\$15,506.25	\$764,729,866.42
5/01/25 - 5/31/25						
COFW Short-Term	Coupon	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/14/25	\$50,000.00	\$764,779,866.42
COFW Short-Term	Final Maturity	3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	05/14/25	20,000,000.00	784,779,866.42
COFW Long-Term	Coupon	912828XB1	UNITED STATES TREASURY	05/15/25	53,125.00	784,832,991.42
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	05/15/25	81,250.00	784,914,241.42
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	05/15/25	112,500.00	785,026,741.42
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/15/25	118,750.00	785,145,491.42
COFW Long-Term	Final Maturity	912828XB1	UNITED STATES TREASURY	05/15/25	5,000,000.00	790,145,491.42
Total					\$25,415,625.00	\$790,145,491.42
6/01/25 - 6/30/25						
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	06/02/25	\$37,500.00	\$790,182,991.42

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	06/02/25	121,875.00	790,304,866.42
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	06/16/25	27,375.00	790,332,241.42
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	06/30/25	32,812.50	790,365,053.92
Total					\$219,562.50	\$790,365,053.92
7/01/25 - 7/31/25						
COFW Short-Term	Coupon	91282CAB7	UNITED STATES TREASURY	07/31/25	\$12,500.00	\$790,377,553.92
COFW Short-Term	Final Maturity	91282CAB7	UNITED STATES TREASURY	07/31/25	10,000,000.00	800,377,553.92
Total					\$10,012,500.00	\$800,377,553.92
8/01/25 - 8/31/25						
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	08/15/25	\$18,750.00	\$800,396,303.92
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/15/25	25,000.00	800,421,303.92
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/15/25	112,500.00	800,533,803.92
Total					\$156,250.00	\$800,533,803.92
9/01/25 - 9/30/25						
COFW Short-Term	Coupon	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	09/23/25	\$15,506.25	\$800,549,310.17
COFW Short-Term	Final Maturity	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	09/23/25	8,270,000.00	808,819,310.17
Total					\$8,285,506.25	\$808,819,310.17
11/01/25 - 11/30/25						
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	11/17/25	\$81,250.00	\$808,900,560.17
COFW Long-Term	Coupon	912828M56	UNITED STATES TREASURY	11/17/25	112,500.00	809,013,060.17
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/17/25	118,750.00	809,131,810.17
COFW Long-Term	Final Maturity	912828M56	UNITED STATES TREASURY	11/17/25	10,000,000.00	819,131,810.17
Total					\$10,312,500.00	\$819,131,810.17
12/01/25 - 12/31/25						
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	12/01/25	\$37,500.00	\$819,169,310.17
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	12/01/25	121,875.00	819,291,185.17
COFW Short-Term	Coupon	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/15/25	27,375.00	819,318,560.17
COFW Short-Term	Final Maturity	4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	12/15/25	7,500,000.00	826,818,560.17
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	12/31/25	32,812.50	826,851,372.67
Total					\$7,719,562.50	\$826,851,372.67
2/01/26 - 2/28/26						
COFW Long-Term	Coupon	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/17/26	\$18,750.00	\$826,870,122.67
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/17/26	25,000.00	826,895,122.67
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	02/17/26	112,500.00	827,007,622.67

Cash Flow Data

04/01/2021 to 06/30/2021

Account	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
COFW Long-Term	Final Maturity	349461BV4	FORT WORTH TEX INDPT SCH DIST	02/17/26	750,000.00	827,757,622.67
Total					\$906,250.00	\$827,757,622.67
5/01/26 - 5/31/26						
COFW Long-Term	Coupon	912828R36	UNITED STATES TREASURY	05/15/26	\$81,250.00	\$827,838,872.67
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/15/26	118,750.00	827,957,622.67
COFW Long-Term	Final Maturity	912828R36	UNITED STATES TREASURY	05/15/26	10,000,000.00	837,957,622.67
Total					\$10,200,000.00	\$837,957,622.67
6/01/26 - 6/30/26						
COFW Short-Term	Coupon	91282CCF6	UNITED STATES TREASURY	06/01/26	\$37,500.00	\$837,995,122.67
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	06/01/26	121,875.00	838,116,997.67
COFW Short-Term	Final Maturity	91282CCF6	UNITED STATES TREASURY	06/01/26	10,000,000.00	848,116,997.67
COFW Long-Term	Coupon	91282CCJ8	UNITED STATES TREASURY	06/30/26	32,812.50	848,149,810.17
COFW Long-Term	Final Maturity	91282CCJ8	UNITED STATES TREASURY	06/30/26	7,500,000.00	855,649,810.17
Total					\$17,692,187.50	\$855,649,810.17
8/01/26 - 8/31/26						
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	08/17/26	\$25,000.00	\$855,674,810.17
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	08/17/26	112,500.00	855,787,310.17
Total					\$137,500.00	\$855,787,310.17
11/01/26 - 11/30/26						
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	11/16/26	\$118,750.00	\$855,906,060.17
COFW Long-Term	Coupon	912828YU8	UNITED STATES TREASURY	11/30/26	121,875.00	856,027,935.17
COFW Long-Term	Final Maturity	912828YU8	UNITED STATES TREASURY	11/30/26	15,000,000.00	871,027,935.17
Total					\$15,240,625.00	\$871,027,935.17
2/01/27 - 2/28/27						
COFW Long-Term	Coupon	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/16/27	\$25,000.00	\$871,052,935.17
COFW Long-Term	Coupon	9128282R0	UNITED STATES TREASURY	02/16/27	112,500.00	871,165,435.17
COFW Long-Term	Final Maturity	349461BW2	FORT WORTH TEX INDPT SCH DIST	02/16/27	1,000,000.00	872,165,435.17
Total					\$1,137,500.00	\$872,165,435.17
5/01/27 - 5/31/27						
COFW Long-Term	Coupon	912828X88	UNITED STATES TREASURY	05/17/27	\$118,750.00	\$872,284,185.17
COFW Long-Term	Final Maturity	912828X88	UNITED STATES TREASURY	05/17/27	10,000,000.00	882,284,185.17
Total					\$10,118,750.00	\$882,284,185.17

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
Commonwealth of Massachusetts									
Commonwealth of Massachusetts 57582PWWK2	MUNI 0.54%	2.02% 0.22%	0.42	AA Aa1	12/01/21 12/01/21	4,685,000.00	\$16,397.50	\$4,727,222.62 \$4,743,620.12	\$4,763,052.10 \$4,779,449.60
Commonwealth of Massachusetts	0.54%	2.02% 0.22%	0.42	AA Aa1		4,685,000.00	\$16,397.50	\$4,727,222.62 \$4,743,620.12	\$4,763,052.10 \$4,779,449.60
Federal Farm Credit Banks Funding Corporation									
Federal Farm Credit Banks Funding Corporation 3133EJ5P0	GSE 1.98%	2.62% 0.09%	0.54	AA+ Aaa	01/18/22 01/18/22	17,000,000.00	\$200,127.78	\$16,998,529.17 \$17,198,656.95	\$17,234,246.74 \$17,434,374.52
Federal Farm Credit Banks Funding Corporation 3133EKVVV4	GSE 1.78%	1.66% 0.48%	2.97	AA+ Aaa	07/26/24 07/26/24	15,000,000.00	119,479.17	15,085,834.74 15,205,313.91	15,624,038.10 15,743,517.27
Federal Farm Credit Banks Funding Corporation 3133ELZM9	GSE 2.26%	0.55% 0.65%	3.82	AA+ Aaa	05/14/25 05/14/25	20,000,000.00	13,055.56	19,960,241.65 19,973,297.20	19,884,911.60 19,897,967.16
Federal Farm Credit Banks Funding Corporation	6.02%	1.55% 0.42%	2.49	AA+ Aaa		52,000,000.00	\$332,662.50	\$52,044,605.56 \$52,377,268.06	\$52,743,196.44 \$53,075,858.94
Federal Home Loan Banks									
Federal Home Loan Banks 3130A0EN6	GSE 1.72%	2.96% 0.08%	0.44	AA+ Aaa	12/10/21 12/10/21	15,000,000.00	\$25,156.25	\$14,994,246.26 \$15,019,402.51	\$15,186,264.75 \$15,211,421.00
Federal Home Loan Banks 313385SQ0	GSE 1.13%	0.06% 0.06%	0.60	A-1+ P-1	02/03/22 02/03/22	10,000,000.00	0.00	9,996,382.91 9,996,382.91	9,996,383.30 9,996,383.30
Federal Home Loan Banks 313379Q69	GSE 1.16%	2.17% 0.10%	0.94	AA+ Aaa	06/10/22 06/10/22	10,000,000.00	12,395.83	9,996,089.21 10,008,485.05	10,191,157.70 10,203,553.53
Federal Home Loan Banks 313380GJ0	GSE 1.17%	1.55% 0.11%	1.18	AA+ Aaa	09/09/22 09/09/22	10,000,000.00	62,222.22	10,052,261.65 10,114,483.87	10,224,998.80 10,287,221.02
Federal Home Loan Banks 3130AKDH6	GSE 1.23%	0.19% 0.18%	1.31	AA+ Aaa	10/21/22 10/21/22	10,875,000.00	2,643.23	10,865,607.26 10,868,250.49	10,867,682.76 10,870,325.99
Federal Home Loan Banks 3130A3KM5	GSE 2.35%	2.09% 0.19%	1.42	AA+ Aaa	12/09/22 12/09/22	20,000,000.00	30,555.56	20,114,780.92 20,145,336.48	20,664,431.20 20,694,986.76
Federal Home Loan Banks 3130ADRG9	GSE 1.79%	2.70% 0.22%	1.65	AA+ Aaa	03/10/23 03/10/23	15,000,000.00	127,187.50	15,011,331.20 15,138,518.70	15,640,704.75 15,767,892.25
Federal Home Loan Banks 3130ALRG1	GSE 1.13%	0.18% 0.23%	1.71	AA+ Aaa	03/17/23 03/17/23	10,000,000.00	3,576.39	9,990,569.16 9,994,145.55	9,982,189.50 9,985,765.89

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
Federal Home Loan Banks 3133834G3	GSE 2.93%	2.01% 0.39%	1.91	AA+ Aaa	06/09/23 06/09/23	25,000,000.00	32,465.28	25,055,342.20 25,087,807.48	25,838,221.25 25,870,686.53
Federal Home Loan Banks 3133834G3	GSE 2.35%	1.90% 0.39%	1.91	AA+ Aaa	06/09/23 06/09/23	20,000,000.00	25,972.22	20,087,171.59 20,113,143.81	20,670,577.00 20,696,549.22
Federal Home Loan Banks 3130A3DL5	GSE 1.79%	1.60% 0.30%	2.13	AA+ Aaa	09/08/23 09/08/23	15,000,000.00	111,822.92	15,248,880.61 15,360,703.52	15,677,988.30 15,789,811.22
Federal Home Loan Banks	18.75%	1.75% 0.23%	1.47	AA+ Aaa		160,875,000.00	\$433,997.40	\$161,412,662.97 \$161,846,660.37	\$164,940,599.31 \$165,374,596.70
Federal Home Loan Mortgage Corporation									
Federal Home Loan Mortgage Corporation 3137EAEP0	GSE 1.76%	1.25% 0.60%	3.51	AA+ Aaa	02/12/25 02/12/25	15,000,000.00	\$86,875.00	\$15,131,118.43 \$15,217,993.43	\$15,481,173.60 \$15,568,048.60
Federal Home Loan Mortgage Corporation 3137EAEX3	GSE 0.92%	0.44% 0.74%	4.18	AA+ Aaa	09/23/25 09/23/25	8,270,000.00	8,442.29	8,248,891.46 8,257,333.75	8,143,829.16 8,152,271.45
Federal Home Loan Mortgage Corporation	2.69%	0.96% 0.65%	3.74	AA+ Aaa		23,270,000.00	\$95,317.29	\$23,380,009.89 \$23,475,327.18	\$23,625,002.76 \$23,720,320.05
Federal National Mortgage Association									
Federal National Mortgage Association 3135G0U92	GSE 2.91%	2.58% 0.09%	0.52	AA+ Aaa	01/11/22 01/11/22	25,000,000.00	\$309,895.83	\$25,005,698.58 \$25,315,594.41	\$25,336,168.75 \$25,646,064.58
Federal National Mortgage Association 3135G0T45	GSE 1.15%	2.89% 0.08%	0.76	AA+ Aaa	04/05/22 04/05/22	10,000,000.00	44,791.67	9,924,321.90 9,969,113.56	10,136,859.30 10,181,650.97
Federal National Mortgage Association 3135G0T94	GSE 0.83%	2.93% 0.20%	1.52	AA+ Aaa	01/19/23 01/19/23	7,000,000.00	74,812.50	6,941,354.97 7,016,167.47	7,235,991.00 7,310,803.50
Federal National Mortgage Association 3135G04Q3	GSE 2.27%	0.35% 0.26%	1.89	AA+ Aaa	05/22/23 05/22/23	20,000,000.00	5,416.67	19,961,975.58 19,967,392.25	19,997,899.40 20,003,316.07
Federal National Mortgage Association 3135G05G4	GSE 2.11%	0.32% 0.26%	2.02	AA+ Aaa	07/10/23 07/10/23	18,600,000.00	22,087.50	18,572,966.52 18,595,054.02	18,597,886.67 18,619,974.17
Federal National Mortgage Association 3135G06H1	GSE 1.60%	0.29% 0.33%	2.40	AA+ Aaa	11/27/23 11/27/23	14,140,000.00	3,338.61	14,127,091.19 14,130,429.80	14,113,396.58 14,116,735.19

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
Federal National Mortgage Association 3135G0V75	GSE 1.55%	1.54% 0.42%	2.91	AA+ Aaa	07/02/24 07/02/24	13,000,000.00	113,118.06	13,078,281.23 13,191,399.28	13,516,314.89 13,629,432.95
Federal National Mortgage Association 3135G0ZR7	GSE 1.83%	3.05% 0.45%	3.05	AA+ Aaa	09/06/24 09/06/24	15,000,000.00	125,781.25	14,806,907.13 14,932,688.38	16,030,136.55 16,155,917.80
Federal National Mortgage Association	14.25%	1.61% 0.26%	1.83	AA+ Aaa		122,740,000.00	\$699,242.08	\$122,418,597.09 \$123,117,839.17	\$124,964,653.14 \$125,663,895.22
Fort Worth Independent School District (Inc.)									
Fort Worth Independent School District (Inc.) 349461BU6	MUNI 0.07%	0.88% 0.77%	3.33	AAA Aaa	02/15/25 02/15/25	500,000.00	\$416.67	\$572,095.00 \$572,511.67	\$574,570.00 \$574,986.67
Fort Worth Independent School District (Inc.) 349461BV4	MUNI 0.10%	1.03% 0.98%	4.17	AAA Aaa	02/15/26 02/15/26	750,000.00	625.00	882,337.50 882,962.50	884,640.00 885,265.00
Fort Worth Independent School District (Inc.) 349461BW2	MUNI 0.14%	1.27% 1.19%	4.98	AAA Aaa	02/15/27 02/15/27	1,000,000.00	833.33	1,199,780.00 1,200,613.33	1,205,460.00 1,206,293.33
Fort Worth Independent School District (Inc.)	0.30%	1.11% 1.03%	4.36	AAA Aaa		2,250,000.00	\$1,875.00	\$2,654,212.50 \$2,656,087.50	\$2,664,670.00 \$2,666,545.00
Jefferson County School District No R-1									
Jefferson County School District No R-1 4727362S5	MUNI 0.84%	0.73% 1.08%	4.37	AA Aa2	12/15/25 12/15/25	7,500,000.00	\$2,433.33	\$7,500,000.00 \$7,502,433.33	\$7,387,125.00 \$7,389,558.33
Jefferson County School District No R-1	0.84%	0.73% 1.08%	4.37	AA Aa2		7,500,000.00	\$2,433.33	\$7,500,000.00 \$7,502,433.33	\$7,387,125.00 \$7,389,558.33
State of Maryland									
State of Maryland 574193JT6	MUNI 2.05%	1.02% 0.15%	0.66	AAA Aaa	03/01/22 03/01/22	17,425,000.00	\$232,333.33	\$17,769,898.99 \$18,002,232.32	\$17,873,519.50 \$18,105,852.83
State of Maryland 574193SP4	MUNI 1.06%	0.97% 0.46%	2.67	AAA Aaa	03/15/24 03/15/24	9,180,000.00	26,219.10	9,180,000.00 9,206,219.10	9,305,031.60 9,331,250.70
State of Maryland	3.11%	1.00% 0.26%	1.34	AAA Aaa		26,605,000.00	\$258,552.43	\$26,949,898.99 \$27,208,451.42	\$27,178,551.10 \$27,437,103.53

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
United States Department of The Treasury									
United States Department of The Treasury 912828F21	US GOV 1.72%	1.78% 0.08%	0.25	AA+ Aaa	09/30/21 09/30/21	15,000,000.00	\$80,122.95	\$15,012,756.75 \$15,092,879.70	\$15,077,175.00 \$15,157,297.95
United States Department of The Treasury 912828RR3	US GOV 1.14%	1.67% 0.10%	0.37	AA+ Aaa	11/15/21 11/15/21	10,000,000.00	25,543.48	10,012,050.10 10,037,593.58	10,071,090.00 10,096,633.48
United States Department of The Treasury 912828SF8	US GOV 0.58%	1.76% 0.08%	0.62	AA+ Aaa	02/15/22 02/15/22	5,000,000.00	37,569.06	5,007,428.98 5,044,998.04	5,060,155.00 5,097,724.06
United States Department of The Treasury 912828J76	US GOV 1.15%	1.60% 0.10%	0.75	AA+ Aaa	03/31/22 03/31/22	10,000,000.00	43,989.07	10,011,208.46 10,055,197.54	10,124,220.00 10,168,209.07
United States Department of The Treasury 912828XR6	US GOV 1.73%	1.86% 0.11%	0.91	AA+ Aaa	05/31/22 05/31/22	15,000,000.00	22,233.61	14,985,078.96 15,007,312.57	15,226,170.00 15,248,403.61
United States Department of The Treasury 912828XW5	US GOV 1.15%	1.57% 0.11%	1.00	AA+ Aaa	06/30/22 06/30/22	10,000,000.00	475.54	10,018,159.28 10,018,634.83	10,163,670.00 10,164,145.54
United States Department of The Treasury 912828P4	US GOV 2.33%	1.59% 0.12%	1.07	AA+ Aaa	07/31/22 07/31/22	20,000,000.00	156,422.65	20,061,435.66 20,217,858.31	20,381,240.00 20,537,662.65
United States Department of The Treasury 912828XQ8	US GOV 1.17%	1.89% 0.11%	1.07	AA+ Aaa	07/31/22 07/31/22	10,000,000.00	83,425.41	10,011,491.47 10,094,916.89	10,204,690.00 10,288,115.41
United States Department of The Treasury 912828TJ9	US GOV 1.74%	1.81% 0.11%	1.11	AA+ Aaa	08/15/22 08/15/22	15,000,000.00	91,574.59	14,969,839.67 15,061,414.26	15,255,465.00 15,347,039.59
United States Department of The Treasury 912828L24	US GOV 1.16%	1.79% 0.13%	1.15	AA+ Aaa	08/31/22 08/31/22	10,000,000.00	62,669.84	10,009,326.87 10,071,996.71	10,203,910.00 10,266,579.84
United States Department of The Treasury 9128283C2	US GOV 2.33%	2.43% 0.15%	1.32	AA+ Aaa	10/31/22 10/31/22	20,000,000.00	67,391.30	19,888,125.68 19,955,516.99	20,492,180.00 20,559,571.30
United States Department of The Treasury 912828UN8	US GOV 0.59%	1.91% 0.20%	1.60	AA+ Aaa	02/15/23 02/15/23	5,000,000.00	37,569.06	5,006,919.78 5,044,488.84	5,145,900.00 5,183,469.06
United States Department of The Treasury 912828VB3	US GOV 1.75%	1.52% 0.24%	1.85	AA+ Aaa	05/15/23 05/15/23	15,000,000.00	33,525.82	15,064,522.71 15,098,048.53	15,424,215.00 15,457,740.82

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
United States Department of The Treasury 912828Y61	US GOV 1.21%	2.95% 0.27%	2.02	AA+ Aaa	07/31/23 07/31/23	10,000,000.00	114,709.94	9,959,267.56 10,073,977.51	10,516,020.00 10,630,729.94
United States Department of The Treasury 912828VS6	US GOV 1.80%	2.57% 0.28%	2.07	AA+ Aaa	08/15/23 08/15/23	15,000,000.00	140,883.98	14,977,751.98 15,118,635.96	15,704,295.00 15,845,178.98
United States Department of The Treasury 912828T26	US GOV 1.75%	1.77% 0.30%	2.21	AA+ Aaa	09/30/23 09/30/23	15,000,000.00	51,844.26	14,870,950.46 14,922,794.72	15,361,530.00 15,413,374.26
United States Department of The Treasury 912828U57	US GOV 1.18%	1.61% 0.33%	2.36	AA+ Aaa	11/30/23 11/30/23	10,000,000.00	17,998.63	10,121,963.01 10,139,961.64	10,431,640.00 10,449,638.63
United States Department of The Treasury 912828U57	US GOV 2.37%	2.13% 0.33%	2.36	AA+ Aaa	11/30/23 11/30/23	20,000,000.00	35,997.27	19,998,085.93 20,034,083.20	20,863,280.00 20,899,277.27
United States Department of The Treasury 912828W71	US GOV 1.79%	1.79% 0.41%	2.67	AA+ Aaa	03/31/24 03/31/24	15,000,000.00	80,122.95	15,136,044.32 15,216,167.27	15,703,710.00 15,783,832.95
United States Department of The Treasury 912828X70	US GOV 0.59%	2.04% 0.42%	2.76	AA+ Aaa	04/30/24 04/30/24	5,000,000.00	16,847.83	4,995,140.86 5,011,988.69	5,222,460.00 5,239,307.83
United States Department of The Treasury 912828WJ5	US GOV 1.81%	1.83% 0.42%	2.78	AA+ Aaa	05/15/24 05/15/24	15,000,000.00	47,894.02	15,279,586.76 15,327,480.78	15,890,040.00 15,937,934.02
United States Department of The Treasury 912828XT2	US GOV 1.19%	1.46% 0.44%	2.84	AA+ Aaa	05/31/24 05/31/24	10,000,000.00	16,939.89	10,154,860.24 10,171,800.13	10,451,170.00 10,468,109.89
United States Department of The Treasury 9128286Z8	US GOV 1.77%	1.77% 0.45%	2.93	AA+ Aaa	06/30/24 06/30/24	15,000,000.00	713.32	14,991,774.97 14,992,488.28	15,578,910.00 15,579,623.32
United States Department of The Treasury 912828Y87	US GOV 1.78%	1.49% 0.47%	2.99	AA+ Aaa	07/31/24 07/31/24	15,000,000.00	109,495.86	15,117,081.66 15,226,577.51	15,589,455.00 15,698,950.86
United States Department of The Treasury 912828YM6	US GOV 2.35%	1.71% 0.53%	3.25	AA+ Aaa	10/31/24 10/31/24	20,000,000.00	50,543.48	19,866,871.94 19,917,415.42	20,639,840.00 20,690,383.48
United States Department of The Treasury 912828Z52	US GOV 3.34%	0.31% 0.60%	3.48	AA+ Aaa	01/31/25 01/31/25	28,500,000.00	163,461.67	29,576,035.46 29,739,497.13	29,287,084.50 29,450,546.17
United States Department of The Treasury 912828Z52	US GOV 1.76%	0.38% 0.60%	3.48	AA+ Aaa	01/31/25 01/31/25	15,000,000.00	86,032.46	15,532,429.86 15,618,462.32	15,414,255.00 15,500,287.46

Issuer Identifier	Security Type % of Market Value	Book Yield Market Yield	Duration	S&P Moody's	Effective Maturity Final Maturity	Current Units	Accrued	Book Value Book Value + Accrued	Market Value Market Value + Accrued
United States Department of The Treasury 912828XB1	US GOV 0.60%	2.13% 0.65%	3.72	AA+ Aaa	05/15/25 05/15/25	5,000,000.00	13,569.97	4,999,926.77 5,013,496.74	5,280,860.00 5,294,429.97
United States Department of The Treasury 91282CAB7	US GOV 1.11%	0.70% 0.71%	4.05	AA+ Aaa	07/31/25 07/31/25	10,000,000.00	10,428.18	9,817,816.15 9,828,244.33	9,814,450.00 9,824,878.18
United States Department of The Treasury 912828M56	US GOV 1.21%	2.23% 0.75%	4.17	AA+ Aaa	11/15/25 11/15/25	10,000,000.00	28,736.41	10,007,970.93 10,036,707.35	10,642,190.00 10,670,926.41
United States Department of The Treasury 912828R36	US GOV 1.18%	2.85% 0.85%	4.68	AA+ Aaa	05/15/26 05/15/26	10,000,000.00	20,754.08	9,444,522.77 9,465,276.85	10,369,140.00 10,389,894.08
United States Department of The Treasury 91282CCF6	US GOV 1.13%	0.88% 0.86%	4.81	AA+ Aaa	05/31/26 05/31/26	10,000,000.00	6,352.46	9,939,876.58 9,946,229.04	9,947,660.00 9,954,012.46
United States Department of The Treasury 91282CCJ8	US GOV 0.85%	0.92% 0.88%	4.88	AA+ Aaa	06/30/26 06/30/26	7,500,000.00	178.33	7,483,034.65 7,483,212.98	7,500,000.00 7,500,178.33
United States Department of The Treasury 912828YU8	US GOV 1.76%	0.96% 0.94%	5.18	AA+ Aaa	11/30/26 11/30/26	15,000,000.00	20,645.49	15,525,599.62 15,546,245.11	15,541,410.00 15,562,055.49
United States Department of The Treasury 912828X88	US GOV 1.22%	2.86% 1.02%	5.49	AA+ Aaa	05/15/27 05/15/27	10,000,000.00	30,332.88	9,737,327.09 9,767,659.98	10,770,700.00 10,801,032.88
United States Department of The Treasury 9128282R0	US GOV 1.22%	2.30% 1.07%	5.70	AA+ Aaa	08/15/27 08/15/27	10,000,000.00	84,530.39	9,971,680.26 10,056,210.65	10,700,390.00 10,784,920.39
United States Department of The Treasury	53.51%	1.68% 0.41%	2.58	AA+ Aaa		456,000,000.00	\$1,891,526.12	\$457,563,944.27 \$459,455,470.39	\$470,050,569.50 \$471,942,095.62
Portfolio Total	100.00%	1.62% 0.37%	2.26	AA+ Aaa	10/26/23 10/26/23	855,925,000.00	\$3,732,003.66	\$858,651,153.89 \$862,383,157.55	\$878,317,419.34 \$882,049,423.00

Identifier	Description	S&P Rating	Original Units Current Units	Currency	Security Type	Final Maturity	Original Cost Book Value	Accrued Balance Interest Due	Net Unrealized Gain/Loss	Market Value Market Price
Level I										
CCYUSD	Payable	AAA	(2,654,212.50) (2,654,212.50)	USD	CASH	06/30/21	(\$2,654,212.50) (\$2,654,212.50)	\$0.00 \$0.00	\$0.00	(\$2,654,212.50) 1.00
Level I Total	Payable	AAA	(2,654,212.50) (2,654,212.50)	USD	CASH	06/30/21	(\$2,654,212.50) (\$2,654,212.50)	\$0.00 \$0.00	\$0.00	(\$2,654,212.50) 1.00
Other										
3130A0EN6	FEDERAL HOME LOAN BANKS	AA+	15,000,000.00 15,000,000.00	USD	GSE	12/10/21	\$14,961,900.00 \$14,994,246.26	\$25,156.25 \$0.00	\$192,018.49	\$15,186,264.75 101.24
3130A3DL5	FEDERAL HOME LOAN BANKS	AA+	15,000,000.00 15,000,000.00	USD	GSE	09/08/23	15,435,600.00 15,248,880.61	111,822.92 0.00	429,107.69	15,677,988.30 104.52
3130A3KM5	FEDERAL HOME LOAN BANKS	AA+	20,000,000.00 20,000,000.00	USD	GSE	12/09/22	20,274,800.00 20,114,780.92	30,555.56 0.00	549,650.28	20,664,431.20 103.32
3130ADRG9	FEDERAL HOME LOAN BANKS	AA+	15,000,000.00 15,000,000.00	USD	GSE	03/10/23	15,031,200.00 15,011,331.20	127,187.50 0.00	629,373.55	15,640,704.75 104.27
3130AKDH6	FEDERAL HOME LOAN BANKS	AA+	10,875,000.00 10,875,000.00	USD	GSE	10/21/22	10,860,645.00 10,865,607.26	2,643.23 0.00	2,075.49	10,867,682.76 99.93
3130ALRG1	FEDERAL HOME LOAN BANKS	AA+	10,000,000.00 10,000,000.00	USD	GSE	03/17/23	9,989,000.00 9,990,569.16	3,576.39 0.00	(8,379.66)	9,982,189.50 99.82
313379Q69	FEDERAL HOME LOAN BANKS	AA+	10,000,000.00 10,000,000.00	USD	GSE	06/10/22	9,987,600.00 9,996,089.21	12,395.83 0.00	195,068.49	10,191,157.70 101.91
313380GJ0	FEDERAL HOME LOAN BANKS	AA+	10,000,000.00 10,000,000.00	USD	GSE	09/09/22	10,130,300.00 10,052,261.65	62,222.22 0.00	172,737.15	10,224,998.80 102.25
3133834G3	FEDERAL HOME LOAN BANKS	AA+	45,000,000.00 45,000,000.00	USD	GSE	06/09/23	45,282,100.00 45,142,513.79	58,437.50 0.00	1,366,284.46	46,508,798.25 103.35
313385SQ0	FEDERAL HOME LOAN BANKS	A-1+	10,000,000.00 10,000,000.00	USD	GSE	02/03/22	9,994,033.33 9,996,382.91	0.00 0.00	0.39	9,996,383.30 99.96
3133EJ5P0	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	17,000,000.00 17,000,000.00	USD	GSE	01/18/22	16,992,180.00 16,998,529.17	200,127.78 0.00	235,717.57	17,234,246.74 101.38
3133EKVV4	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	15,000,000.00 15,000,000.00	USD	GSE	07/26/24	15,134,100.00 15,085,834.74	119,479.17 0.00	538,203.36	15,624,038.10 104.16
3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP	AA+	20,000,000.00 20,000,000.00	USD	GSE	05/14/25	19,949,200.00 19,960,241.65	13,055.56 0.00	(75,330.05)	19,884,911.60 99.42
3135G04Q3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	20,000,000.00 20,000,000.00	USD	GSE	05/22/23	19,939,800.00 19,961,975.58	5,416.67 0.00	35,923.82	19,997,899.40 99.99

Identifier	Description	S&P Rating	Original Units Current Units	Currency	Security Type	Final Maturity	Original Cost Book Value	Accrued Balance Interest Due	Net Unrealized Gain/Loss	Market Value Market Price
3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	18,600,000.00 18,600,000.00	USD	GSE	07/10/23	18,560,010.00 18,572,966.52	22,087.50 0.00	24,920.15	18,597,886.67 99.99
3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	14,140,000.00 14,140,000.00	USD	GSE	11/27/23	14,123,880.40 14,127,091.19	3,338.61 0.00	(13,694.61)	14,113,396.58 99.81
3135G0T45	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	10,000,000.00 10,000,000.00	USD	GSE	04/05/22	9,648,100.00 9,924,321.90	44,791.67 0.00	212,537.40	10,136,859.30 101.37
3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	7,000,000.00 7,000,000.00	USD	GSE	01/19/23	6,837,460.00 6,941,354.97	74,812.50 0.00	294,636.03	7,235,991.00 103.37
3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	25,000,000.00 25,000,000.00	USD	GSE	01/11/22	25,031,250.00 25,005,698.58	309,895.83 0.00	330,470.17	25,336,168.75 101.34
3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	13,000,000.00 13,000,000.00	USD	GSE	07/02/24	13,125,372.00 13,078,281.23	113,118.06 0.00	438,033.66	13,516,314.89 103.97
3135G0ZR7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AA+	15,000,000.00 15,000,000.00	USD	GSE	09/06/24	14,635,200.00 14,806,907.13	125,781.25 0.00	1,223,229.42	16,030,136.55 106.87
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	AA+	15,000,000.00 15,000,000.00	USD	GSE	02/12/25	15,178,200.00 15,131,118.43	86,875.00 0.00	350,055.17	15,481,173.60 103.21
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	AA+	8,270,000.00 8,270,000.00	USD	GSE	09/23/25	8,245,107.30 8,248,891.46	8,442.29 0.00	(105,062.30)	8,143,829.16 98.47
349461BU6	FORT WORTH TEX INDPT SCH DIST	AAA	500,000.00 500,000.00	USD	MUNI	02/15/25	572,095.00 572,095.00	416.67 0.00	2,475.00	574,570.00 114.91
349461BV4	FORT WORTH TEX INDPT SCH DIST	AAA	750,000.00 750,000.00	USD	MUNI	02/15/26	882,337.50 882,337.50	625.00 0.00	2,302.50	884,640.00 117.95
349461BW2	FORT WORTH TEX INDPT SCH DIST	AAA	1,000,000.00 1,000,000.00	USD	MUNI	02/15/27	1,199,780.00 1,199,780.00	833.33 0.00	5,680.00	1,205,460.00 120.55
4727362S5	JEFFERSON CNTY COLO SCH DIST NO R-001	AA	7,500,000.00 7,500,000.00	USD	MUNI	12/15/25	7,500,000.00 7,500,000.00	2,433.33 0.00	(112,875.00)	7,387,125.00 98.50
574193JT6	MARYLAND ST	AAA	17,425,000.00 17,425,000.00	USD	MUNI	03/01/22	18,407,944.25 17,769,898.99	232,333.33 0.00	103,620.51	17,873,519.50 102.57
574193SP4	MARYLAND ST	AAA	9,180,000.00 9,180,000.00	USD	MUNI	03/15/24	9,180,000.00 9,180,000.00	26,219.10 0.00	125,031.60	9,305,031.60 101.36
57582PWK2	MASSACHUSETTS (COMMONWEALTH OF)	AA	4,685,000.00 4,685,000.00	USD	MUNI	12/01/21	5,178,611.60 4,727,222.62	16,397.50 0.00	35,829.48	4,763,052.10 101.67
9128282P4	UNITED STATES TREASURY	AA+	20,000,000.00 20,000,000.00	USD	US GOV	07/31/22	20,144,531.25 20,061,435.66	156,422.65 0.00	319,804.34	20,381,240.00 101.91
9128282R0	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	08/15/27	9,956,250.00 9,971,680.26	84,530.39 0.00	728,709.74	10,700,390.00 107.00

Identifier	Description	S&P Rating	Original Units Current Units	Currency	Security Type	Final Maturity	Original Cost Book Value	Accrued Balance Interest Due	Net Unrealized Gain/Loss	Market Value Market Price
9128283C2	UNITED STATES TREASURY	AA+	20,000,000.00 20,000,000.00	USD	US GOV	10/31/22	19,703,126.00 19,888,125.68	67,391.30 0.00	604,054.32	20,492,180.00 102.46
9128286Z8	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	06/30/24	14,986,524.00 14,991,774.97	713.32 0.00	587,135.03	15,578,910.00 103.86
912828F21	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	09/30/21	15,206,836.50 15,012,756.75	80,122.95 0.00	64,418.25	15,077,175.00 100.51
912828J76	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	03/31/22	10,033,203.13 10,011,208.46	43,989.07 0.00	113,011.54	10,124,220.00 101.24
912828L24	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	08/31/22	10,038,280.00 10,009,326.87	62,669.84 0.00	194,583.13	10,203,910.00 102.04
912828M56	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	11/15/25	10,014,063.00 10,007,970.93	28,736.41 0.00	634,219.07	10,642,190.00 106.42
912828R36	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	05/15/26	9,139,063.00 9,444,522.77	20,754.08 0.00	924,617.23	10,369,140.00 103.69
912828RR3	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	11/15/21	10,130,470.00 10,012,050.10	25,543.48 0.00	59,039.90	10,071,090.00 100.71
912828SF8	UNITED STATES TREASURY	AA+	5,000,000.00 5,000,000.00	USD	US GOV	02/15/22	5,053,125.00 5,007,428.98	37,569.06 0.00	52,726.02	5,060,155.00 101.20
912828T26	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	09/30/23	14,759,766.00 14,870,950.46	51,844.26 0.00	490,579.54	15,361,530.00 102.41
912828TJ9	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	08/15/22	14,919,726.00 14,969,839.67	91,574.59 0.00	285,625.33	15,255,465.00 101.70
912828U57	UNITED STATES TREASURY	AA+	30,000,000.00 30,000,000.00	USD	US GOV	11/30/23	30,195,312.00 30,120,048.94	53,995.90 0.00	1,174,871.06	31,294,920.00 104.32
912828UN8	UNITED STATES TREASURY	AA+	5,000,000.00 5,000,000.00	USD	US GOV	02/15/23	5,023,047.00 5,006,919.78	37,569.06 0.00	138,980.22	5,145,900.00 102.92
912828VB3	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	05/15/23	15,123,046.88 15,064,522.71	33,525.82 0.00	359,692.29	15,424,215.00 102.83
912828VS6	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	08/15/23	14,944,336.50 14,977,751.98	140,883.98 0.00	726,543.02	15,704,295.00 104.70
912828W71	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	03/31/24	15,231,445.50 15,136,044.32	80,122.95 0.00	567,665.68	15,703,710.00 104.69
912828WJ5	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	05/15/24	15,458,202.00 15,279,586.76	47,894.02 0.00	610,453.24	15,890,040.00 105.93
912828X70	UNITED STATES TREASURY	AA+	5,000,000.00 5,000,000.00	USD	US GOV	04/30/24	4,988,672.00 4,995,140.86	16,847.83 0.00	227,319.14	5,222,460.00 104.45

Identifier	Description	S&P Rating	Original Units Current Units	Currency	Security Type	Final Maturity	Original Cost Book Value	Accrued Balance Interest Due	Net Unrealized Gain/Loss	Market Value Market Price
912828X88	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	05/15/27	9,619,141.00 9,737,327.09	30,332.88 0.00	1,033,372.91	10,770,700.00 107.71
912828XB1	UNITED STATES TREASURY	AA+	5,000,000.00 5,000,000.00	USD	US GOV	05/15/25	4,999,804.50 4,999,926.77	13,569.97 0.00	280,933.23	5,280,860.00 105.62
912828XQ8	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	07/31/22	10,051,171.76 10,011,491.47	83,425.41 0.00	193,198.53	10,204,690.00 102.05
912828XR6	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	05/31/22	14,923,828.50 14,985,078.96	22,233.61 0.00	241,091.04	15,226,170.00 101.51
912828XT2	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	05/31/24	10,248,047.00 10,154,860.24	16,939.89 0.00	296,309.76	10,451,170.00 104.51
912828XW5	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	06/30/22	10,044,141.00 10,018,159.28	475.54 0.00	145,510.72	10,163,670.00 101.64
912828Y61	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	07/31/23	9,908,984.00 9,959,267.56	114,709.94 0.00	556,752.44	10,516,020.00 105.16
912828Y87	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	07/31/24	15,185,742.00 15,117,081.66	109,495.86 0.00	472,373.34	15,589,455.00 103.93
912828YM6	UNITED STATES TREASURY	AA+	20,000,000.00 20,000,000.00	USD	US GOV	10/31/24	19,807,812.50 19,866,871.94	50,543.48 0.00	772,968.06	20,639,840.00 103.20
912828YU8	UNITED STATES TREASURY	AA+	15,000,000.00 15,000,000.00	USD	US GOV	11/30/26	15,536,718.75 15,525,599.62	20,645.49 0.00	15,810.38	15,541,410.00 103.61
912828Z52	UNITED STATES TREASURY	AA+	43,500,000.00 43,500,000.00	USD	US GOV	01/31/25	45,471,328.13 45,108,465.32	249,494.13 0.00	(407,125.82)	44,701,339.50 102.76
91282CAB7	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	07/31/25	9,806,640.63 9,817,816.15	10,428.18 0.00	(3,366.15)	9,814,450.00 98.14
91282CCF6	UNITED STATES TREASURY	AA+	10,000,000.00 10,000,000.00	USD	US GOV	05/31/26	9,939,843.75 9,939,876.58	6,352.46 0.00	7,783.42	9,947,660.00 99.48
91282CCJ8	UNITED STATES TREASURY	AA+	7,500,000.00 7,500,000.00	USD	US GOV	06/30/26	7,483,007.81 7,483,034.65	178.33 0.00	16,965.35	7,500,000.00 100.00
Other Total		AA+	855,925,000.00 855,925,000.00	USD		10/26/23	\$860,343,043.47 \$858,651,153.89	\$3,732,003.66 \$0.00	\$19,666,265.45	\$878,317,419.34 102.66
Portfolio Total			853,270,787.50 853,270,787.50			10/29/23	\$857,688,830.97 \$855,996,941.39	\$3,732,003.66 \$0.00	\$19,666,265.45	\$875,663,206.84

This information is for the sole purposes of the client and is not intended to provide specific advice or recommendations. Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us.

Public Trust Advisors, LLC (Public Trust) statements and reports are intended to detail our investment advisory activity as well as the activity of any client accounts managed by Public Trust. The custodian bank maintains the control of assets and executes and settles all investment transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust recognizes that clients may use these reports to facilitate record keeping; therefore, it is recommended that the client reconcile this information with their custodian bank statement. Many custodians use a settlement date basis that may result in the need to reconcile due to a timing difference. The underlying market value, amortized cost, and accrued interest may differ between the custodian and this statement or report. This can be attributable to differences in calculation methodologies and pricing sources used. Please contact your relationship manager or call us at (855) 395-3954 with questions regarding your account.

Public Trust does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies, implementing and enforcing internal controls, and generating ledger entries or otherwise recording transactions. The total market value represents prices obtained from various sources; it may be impacted by the frequency at which prices are reported, and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes but when such quotes are not available, the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed-income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all the factors that affect the value of the security including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable where the price for such security is generally not available from a pricing source. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit), or any government agency unless specifically stated otherwise.

Clients may be permitted to establish one or more unmanaged accounts for the purposes of client reporting. Public Trust defines an unmanaged account as one where the investment direction remains the sole responsibility of the client rather than the Investment Manager. These accounts do not receive ongoing supervision and monitoring services. The Investment Manager does not make any investment recommendations and may not charge a fee for reporting on these accounts. The primary purpose for this service is to include unmanaged accounts owned by the client in the performance reports provided by the Investment Manager. The Investment Manager assumes no liability for the underlying performance of any unmanaged accounts or assets, and it is the client's sole responsibility for the accuracy or correctness of any such performance.

Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, Privacy Policy, or Code of Ethics, please contact us.



Contact

Regional Office

2435 North Central Expy, Suite 1200
Richardson, TX 75080

Headquarters

717 17th Street, Suite 1850
Denver, CO 80202

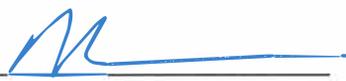


Quarterly Investment Statement for the period ended: June 30, 2021

This quarterly report is in compliance with the investment policy and strategy as established by the City of Fort Worth, and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Reviewed by: 
Jay Rutledge, Treasury Supervisor


John Samford, Assistant Finance Director and City Treasurer


Reginald Zeno, Director of Financial Management Services and CFO



AGG453079 FORT WORTH PERMANENT FUND - CONS

EXECUTIVE SUMMARY AND ANNUAL PERIOD PERFORMANCE

Fiscal Year End: 9/30

FOR THE PERIOD ENDING: JUNE 30, 2021

TOTAL PORTFOLIO PERFORMANCE WITH BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 6/30/21 AGG453079 FORT WORTH PERMANE

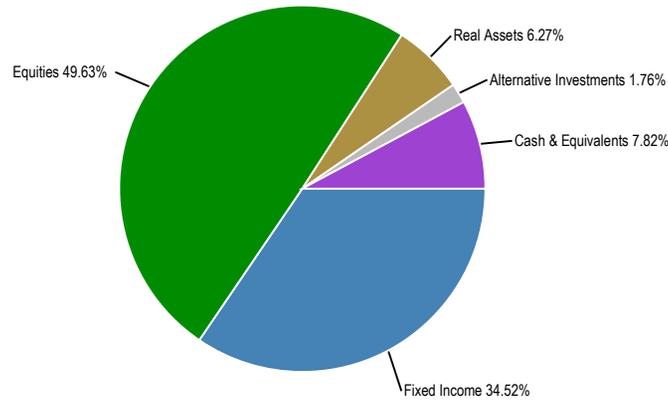
PERFORMANCE SUMMARY

	LAST MONTH	LAST 3 MONTHS	YEAR TO DATE	LAST 12 MONTHS	LAST 3 YEARS¹	LAST 5 YEARS¹	SINCE INCEPTION¹
TOTAL PORTFOLIO (Net of fees)	1.20%	4.73%	6.53%	20.24%	7.46%	7.25%	5.45%
<i>BBG BARC Aggregate Bond Index</i>	0.70%	1.83%	-1.60%	-0.33%	5.34%	3.03%	3.41%
<i>BBG BARC 1-15 Yr Muni Blend (1-17)</i>	0.13%	0.90%	0.57%	3.08%	4.45%	2.82%	3.45%
<i>BBG BARC High Yield Corporate Index</i>	1.34%	2.74%	3.62%	15.37%	7.45%	7.48%	6.23%
<i>BBG BARC High Yield Municipal Index</i>	1.27%	3.93%	6.13%	14.34%	7.58%	6.19%	6.32%
<i>JP Morgan GBI x US</i>	-2.07%	0.38%	-6.04%	2.61%	2.70%	1.09%	1.72%
<i>JP Morgan EMBI Global Index</i>	0.89%	3.93%	-1.00%	6.81%	6.48%	4.44%	5.19%
<i>BBG BARC Multiverse Index</i>	-0.82%	1.45%	-2.95%	3.19%	4.34%	2.57%	2.66%
<i>S&P 500 Index</i>	2.33%	8.55%	15.25%	40.79%	18.67%	17.63%	15.35%
<i>Russell Midcap Index</i>	1.47%	7.50%	16.25%	49.80%	16.45%	15.62%	13.79%
<i>Russell 2000 Index</i>	1.94%	4.29%	17.54%	62.03%	13.52%	16.47%	12.86%
<i>MSCI EAFE Net Index</i>	-1.13%	5.17%	8.83%	32.35%	8.27%	10.28%	7.12%
<i>MSCI Emerging Mkts Index-Net</i>	0.17%	5.05%	7.45%	40.90%	11.27%	13.03%	7.32%
<i>MSCI All Country World Index</i>	1.35%	7.53%	12.56%	39.87%	15.14%	15.20%	11.90%
<i>FTSE EPRA/NAREIT Developed Index (Net)</i>	0.78%	9.17%	15.50%	33.55%	6.39%	4.98%	6.13%
<i>Bloomberg Commodity Total Return Index</i>	1.85%	13.30%	21.15%	45.61%	3.90%	2.40%	-2.66%
<i>HFRI Fund Weighted Composite Index (updated)</i>	0.43%	4.04%	10.05%	27.45%	8.70%	7.93%	6.02%
<i>HFRI Relative Value (Total) Index (updated)</i>	0.17%	2.17%	5.95%	14.82%	4.84%	5.25%	4.57%
<i>HFRI Macro (Total) Index (updated)</i>	-0.96%	3.54%	7.86%	14.44%	5.74%	3.13%	2.90%
<i>HFRI Event-Driven (Total) Index (updated)</i>	0.38%	3.71%	11.51%	29.89%	7.91%	8.33%	5.93%
<i>HFRI Equity Hedge (Total) Index (updated)</i>	1.32%	5.38%	12.59%	37.29%	11.48%	10.95%	7.92%
<i>Wilshire Liquid Alternative Index</i>	-0.10%	2.25%	4.47%	11.57%	3.79%	3.15%	2.16%
<i>Lipper Money Market Index</i>	0.00%	0.00%	0.01%	0.03%	1.11%	0.95%	0.60%

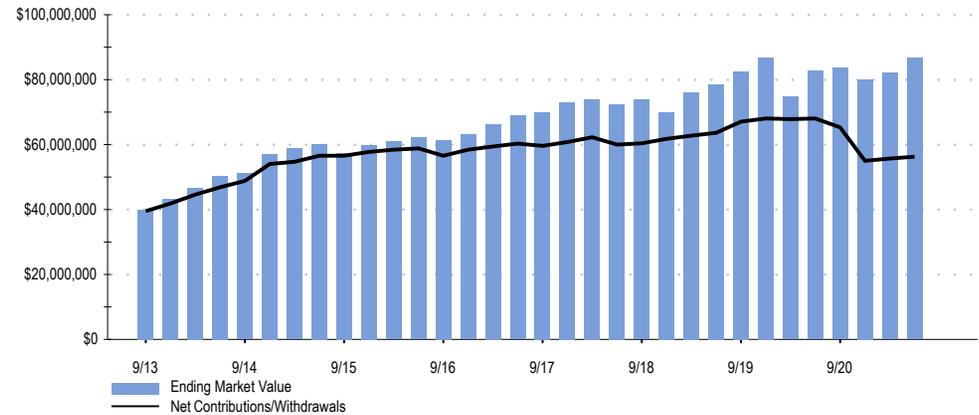
¹ Annualized Return
Consolidated

PORTFOLIO ALLOCATION & PERFORMANCE SUMMARY (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 6/30/21 AGG453079 FORT WORTH PERMANEN

ALLOCATION (BY CLASS)



PORTFOLIO GROWTH OVER TIME



PORTFOLIO SUMMARY

	LAST 3 MONTHS	YEAR TO DATE	LAST 12 MONTHS	LAST 3 YEARS	LAST 5 YEARS	SINCE INCEPTION
Beginning Value ¹	82,114,491	80,059,150	82,802,553	72,391,385	62,185,945	35,832,362
Net Contributions & Withdrawals ²	663,806	1,331,370	-11,727,572	-3,715,708	-2,535,984	20,497,108
Investment Gain or Loss ¹	3,890,548	5,278,325	15,593,864	17,993,168	27,018,884	30,339,375
Ending Value ¹	86,668,845	86,668,845	86,668,845	86,668,845	86,668,845	86,668,845

PERFORMANCE SUMMARY

	ENDING MARKET VALUE ¹	CURRENT PORTFOLIO ALLOCATION	LAST 3 MONTHS	YEAR TO DATE	LAST 12 MONTHS	LAST 3 YEARS ³	LAST 5 YEARS ³	SINCE INCEPTION ³
TOTAL PORTFOLIO (Net of fees)	86,668,845	100.00%	4.73%	6.53%	20.24%	7.46%	7.25%	5.45%
FIXED INCOME	29,917,076	34.52%	1.54%	0.50%	4.08%	4.15%	2.92%	2.54%
BBG BARC 1-5 Year Govt/Credit			0.27%	-0.30%	0.40%	3.70%	2.18%	2.09%
BBG BARC Aggregate Bond Index			1.83%	-1.60%	-0.33%	5.34%	3.03%	3.41%
BBG BARC 1-15 Yr Muni Blend (1-17)			0.90%	0.57%	3.08%	4.45%	2.82%	3.45%
BBG BARC High Yield Corporate Index			2.74%	3.62%	15.37%	7.45%	7.48%	6.23%
BBG BARC High Yield Municipal Index			3.93%	6.13%	14.34%	7.58%	6.19%	6.32%
JP Morgan GBI x US			0.38%	-6.04%	2.61%	2.70%	1.09%	1.72%
JP Morgan EMBI Global Index			3.93%	-1.00%	6.81%	6.48%	4.44%	5.19%
BBG BARC Multiverse Index			1.45%	-2.95%	3.19%	4.34%	2.57%	2.66%

¹ Values include Accrued Income.

² As accounts are added to/removed from the composite they are displayed as a contribution/withdrawal.

³ Annualized Return

PORTFOLIO ALLOCATION & PERFORMANCE SUMMARY (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 6/30/21 AGG453079 FORT WORTH PERMANEN

PERFORMANCE SUMMARY

	ENDING MARKET VALUE ²	CURRENT PORTFOLIO ALLOCATION	LAST 3 MONTHS	YEAR TO DATE	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
EQUITIES	43,015,395	49.63%	7.61%	11.61%	39.68%	13.85%	14.69%	11.40% ³
<i>S&P 500 Index</i>			8.55%	15.25%	40.79%	18.67%	17.63%	15.35%
<i>Russell Midcap Index</i>			7.50%	16.25%	49.80%	16.45%	15.62%	13.79%
<i>Russell 2000 Index</i>			4.29%	17.54%	62.03%	13.52%	16.47%	12.86%
<i>MSCI EAFE Net Index</i>			5.17%	8.83%	32.35%	8.27%	10.28%	7.12%
<i>MSCI Emerging Mkts Index-Net</i>			5.05%	7.45%	40.90%	11.27%	13.03%	7.32%
<i>MSCI All Country World Index</i>			7.53%	12.56%	39.87%	15.14%	15.20%	11.90%
REAL ASSETS	5,435,043	6.27%	13.13%	27.68%	46.01%	11.00%	6.85%	6.47%
<i>FTSE NAREIT All Equity REIT Index</i>			12.03%	21.35%	32.80%	11.83%	8.02%	9.98%
<i>FTSE EPRA/NAREIT Developed Index</i>			9.42%	16.11%	34.83%	7.39%	5.97%	7.08%
<i>Bloomberg Commodity Total Return Index</i>			13.30%	21.15%	45.61%	3.90%	2.40%	-2.66%
ALTERNATIVE INVESTMENTS	1,526,267	1.76%	1.75%	1.33%	8.67%	2.97%	3.75%	2.72% ³
<i>HFRX Global Hedge Fund Index</i>			2.41%	3.73%	12.01%	4.22%	4.22%	2.40%
<i>HFRI Fund Weighted Composite Index (update)</i>			4.04%	10.05%	27.45%	8.70%	7.93%	6.02%
<i>HFRI Relative Value (Total) Index (updated)</i>			2.17%	5.95%	14.82%	4.84%	5.25%	4.57%
<i>HFRI Macro (Total) Index (updated)</i>			3.54%	7.86%	14.44%	5.74%	3.13%	2.90%
<i>HFRI Event-Driven (Total) Index (updated)</i>			3.71%	11.51%	29.89%	7.91%	8.33%	5.93%
<i>HFRI Equity Hedge (Total) Index (updated)</i>			5.38%	12.59%	37.29%	11.48%	10.95%	7.92%
OTHER	-	-	-	-	-	-	-	-
<i>ICE BofA 3 Month T-Bill Index</i>			-	-	-	-	-	-
CASH & EQUIVALENTS	6,775,063	7.82%	0.00%	0.01%	0.02%	1.08%	0.95%	0.60%
<i>Lipper Money Market Index</i>			0.00%	0.01%	0.03%	1.11%	0.95%	0.60%
MULTI-CLASS	-	-	-	-	-	-	-	-
<i>ICE BofA 3 Month T-Bill Index</i>			-	-	-	-	-	-

¹ Annualized Return

² Values include Accrued Income.

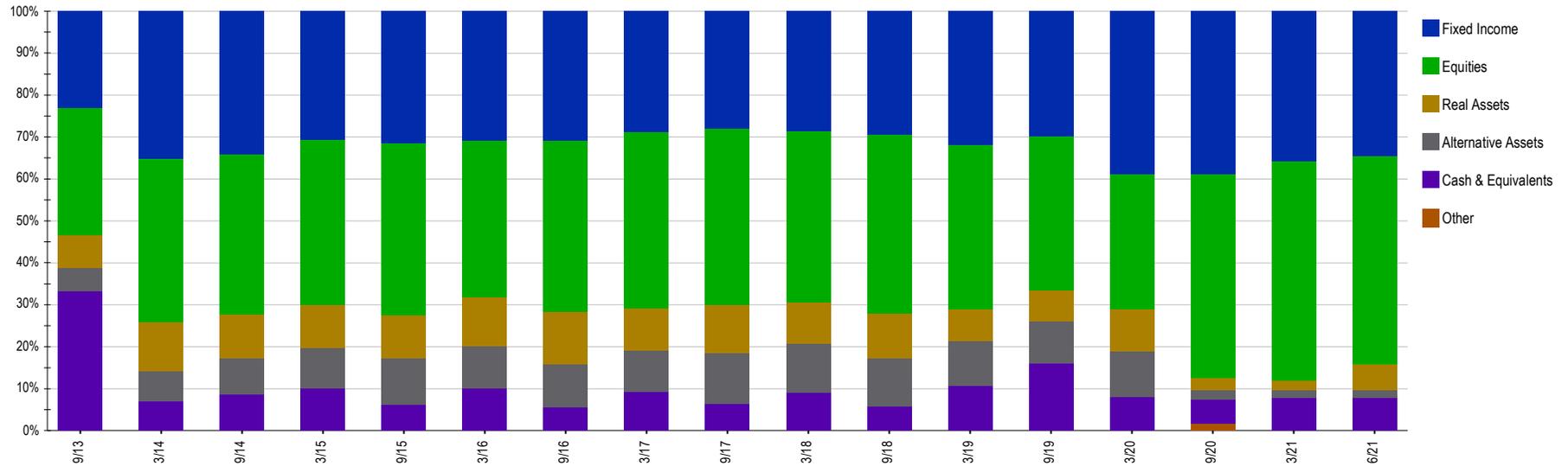
³ Historical classification changes exist.

ANNUAL PERIOD PERFORMANCE (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 6/30/21: FYE - SEPTEMBER AGG453079 FORT WORTH PERMANENT
PERFORMANCE SUMMARY

	FYTD	2020	2019	2018	2017	2016	2015
TOTAL PORTFOLIO (Net of fees)	15.26%	3.42%	2.47%	4.45%	8.69%	6.88%	-2.50%
FIXED INCOME	2.98%	3.48%	5.36%	-0.04%	2.05%	3.56%	0.51%
BBG BARC 1-5 Year Govt/Credit	0.03%	4.88%	6.01%	-0.38%	0.51%	2.06%	1.97%
BBG BARC Aggregate Bond Index	-0.95%	6.98%	10.30%	-1.22%	0.07%	5.19%	2.94%
BBG BARC 1-15 Yr Muni Blend (1-17)	1.91%	4.19%	7.39%	0.02%	0.97%	4.34%	2.61%
BBG BARC High Yield Corporate Index	10.30%	3.25%	6.36%	3.05%	8.88%	12.73%	-3.43%
BBG BARC High Yield Municipal Index	10.91%	1.27%	10.02%	6.36%	1.43%	11.32%	1.24%
JP Morgan GBI x US	-1.69%	5.39%	7.11%	-1.65%	-3.73%	13.00%	-6.36%
JP Morgan EMBI Global Index	4.43%	2.47%	10.74%	-2.94%	4.15%	16.82%	-1.96%
BBG BARC Multiverse Index	0.46%	5.99%	7.54%	-1.32%	-0.56%	9.23%	-3.56%
EQUITIES	27.59%	10.16%	1.66%	10.28%	19.68%	11.88%	-5.30%
S&P 500 Index	29.25%	15.15%	4.25%	17.89%	18.58%	15.39%	-0.62%
Russell Midcap Index	39.40%	4.55%	3.19%	13.98%	15.32%	14.25%	-0.25%
Russell 2000 Index	54.41%	0.39%	-8.89%	15.24%	20.74%	15.47%	1.25%
MSCI EAFE Net Index	26.29%	0.49%	-1.34%	2.74%	19.10%	6.52%	-8.66%
MSCI Emerging Mkts Index-Net	28.61%	10.54%	-2.03%	-0.81%	22.46%	16.78%	-19.28%
MSCI All Country World Index	29.21%	11.00%	1.94%	10.35%	19.29%	12.60%	-6.16%
REAL ASSETS	42.51%	-10.95%	8.47%	2.04%	-0.15%	11.84%	0.28%
FTSE NAREIT All Equity REIT Index	31.23%	-12.15%	20.70%	4.31%	2.57%	20.94%	7.84%
FTSE EPRA/NAREIT Developed Index	31.76%	-17.50%	14.11%	4.62%	1.52%	15.85%	3.58%
Bloomberg Commodity Total Return Index	33.49%	-8.20%	-6.57%	2.59%	-0.29%	-2.58%	-25.99%
ALTERNATIVE INVESTMENTS	5.28%	0.79%	1.63%	2.63%	6.28%	1.67%	0.07%
HFRX Global Hedge Fund Index	9.03%	4.23%	0.01%	0.25%	5.64%	0.72%	-4.74%
HFRI Fund Weighted Composite Index (updated)	22.05%	4.43%	0.24%	3.95%	7.11%	4.99%	-1.68%
HFRI Relative Value (Total) Index (updated)	11.55%	0.02%	1.87%	4.19%	5.95%	5.44%	-0.95%
HFRI Macro (Total) Index (updated)	13.13%	0.28%	4.25%	0.53%	-0.85%	1.63%	1.15%
HFRI Event-Driven (Total) Index (updated)	24.58%	0.58%	-0.51%	4.79%	9.29%	6.42%	-4.56%
HFRI Equity Hedge (Total) Index (updated)	29.35%	8.45%	-1.55%	4.90%	10.98%	5.98%	-2.70%
OTHER	-	-	-	-	-	-	-
ICE BofA 3 Month T-Bill Index	-	-	-	-	-	-	-
CASH & EQUIVALENTS	0.01%	0.76%	2.05%	1.37%	0.50%	0.13%	0.00%
Lipper Money Market Index	0.01%	0.79%	2.10%	1.33%	0.50%	0.07%	0.01%
MULTI-CLASS	-	-	-	-	-	-	-
ICE BofA 3 Month T-Bill Index	-	-	-	-	-	-	-

PORTFOLIO ALLOCATION OVER TIME (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 6/30/21 AGG453079 FORT WORTH PERMANENT FUND - CONS

ALLOCATION OVER TIME (BY CLASS)



CLASS	ENDING MARKET VALUE ¹	CURRENT PORTFOLIO ALLOCATION
FIXED INCOME	29,917,076	34.52%
EQUITIES	43,015,395	49.63%
REAL ASSETS	5,435,043	6.27%
ALTERNATIVE ASSETS	1,526,267	1.76%
CASH & EQUIVALENTS	6,775,063	7.82%
OTHER	-	-
TOTAL PORTFOLIO	86,668,845	100.00%

¹ Values include Accrued Income.

Blended Benchmarks:

Income-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 67%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 5%; JPMorgan EMBI Global - 3%; S&P 500 Index - 7%; Russell Midcap Index - 4%; MSCI EAFE Net - 2%; HFRI Fund Weighted Composite - 9%.

Income-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 52%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 7%; JPMorgan EMBI Global - 5%; S&P 500 Index - 10%; Russell Midcap Index - 5%; Russell 2000 Index - 2%; MSCI EAFE Net - 4%; HFRI Fund Weighted Composite - 12%.

Income-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 40%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 8%; JPMorgan EMBI Global - 8%; S&P 500 Index - 11%; Russell Midcap Index - 9%; Russell 2000 Index - 5%; MSCI EAFE Net - 4%; HFRI Fund Weighted Composite - 12%.

G&I-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 34%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 5%; JPMorgan EMBI Global - 4%; S&P 500 Index - 13%; Russell Midcap Index - 10%; Russell 2000 Index - 8%; MSCI EAFE Net - 5%; MSCI EM Net - 4%; HFRI Fund Weighted Composite - 14%.

G&I-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 22%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 6%; JPMorgan EMBI Global - 5%; S&P 500 Index - 20%; Russell Midcap Index - 10%; Russell 2000 Index - 8%; MSCI EAFE Net - 6%; MSCI EM Net - 5%; HFRI Fund Weighted Composite - 15%.

G&I-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 13%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 6%; JPMorgan EMBI Global - 6%; S&P 500 Index - 22%; Russell Midcap Index - 12%; Russell 2000 Index - 10%; MSCI EAFE Net - 7%; MSCI EM Net - 6%; HFRI Fund Weighted Composite - 15%.

Growth-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 11%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 5%; JPMorgan EMBI Global - 5%; S&P 500 Index - 24%; Russell Midcap Index - 14%; Russell 2000 Index - 12%; MSCI EAFE Net - 9%; MSCI EM Net - 8%; HFRI Fund Weighted Composite - 10%.

Growth-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 5%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 3%; JPMorgan EMBI Global - 3%; S&P 500 Index - 25%; Russell Midcap Index - 15%; Russell 2000 Index - 14%; MSCI EAFE Net - 11%; MSCI EM Net - 12%; HFRI Fund Weighted Composite - 10%.

Growth-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 3%; JPMorgan EMBI Global - 3%; S&P 500 Index - 25%; Russell Midcap Index - 19%; Russell 2000 Index - 17%; MSCI EAFE Net - 13%; MSCI EM Net - 13%; HFRI Fund Weighted Composite - 5%.

3AG Benchmarks:

3AG INCOME-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 77%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 5%; JPMorgan EMBI Global - 3%; S&P 500 Index - 6%; Russell Midcap Index - 4%; MSCI EAFE Net - 2%.

3AG Income-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 61%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 6%; JPMorgan EMBI Global - 5%; S&P 500 Index - 12%; Russell Midcap Index - 5%; Russell 2000 Index - 4%; MSCI EAFE Net - 4%.

3AG Income-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 48%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 8%; JPMorgan EMBI Global - 8%; S&P 500 Index - 15%; Russell Midcap Index - 7%; Russell 2000 Index - 6%; MSCI EAFE Net - 5%.

Blended Benchmarks: (cont.)

3AG G&I-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 42%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 6%; JPMorgan EMBI Global - 5%; S&P 500 Index - 17%; Russell Midcap Index - 10%; Russell 2000 Index - 8%; MSCI EAFE Net - 5%; MSCI EM Net - 4%.

3AG G&I-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 32%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 6%; JPMorgan EMBI Global - 5%; S&P 500 Index - 21%; Russell Midcap Index - 12%; Russell 2000 Index - 8%; MSCI EAFE Net - 6%; MSCI EM Net - 7%.

3AG G&I-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 3%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 22%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 7%; JPMorgan EMBI Global - 6%; S&P 500 Index - 25%; Russell Midcap Index - 14%; Russell 2000 Index - 8%; MSCI EAFE Net - 7%; MSCI EM Net - 8%.

3AG Growth-Conservative Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 18%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 4%; JPMorgan EMBI Global - 3%; S&P 500 Index - 29%; Russell Midcap Index - 15%; Russell 2000 Index - 10%; MSCI EAFE Net - 9%; MSCI EM Net - 10%.

3AG Growth-Moderate Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 11%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 3%; JPMorgan EMBI Global - 3%; S&P 500 Index - 29%; Russell Midcap Index - 16%; Russell 2000 Index - 13%; MSCI EAFE Net - 10%; MSCI EM Net - 13%.

3AG Growth-Aggressive Wealth Blend-Total benchmark is defined as: Lipper Money Market Index - 2%; BBG BARC US Aggregate/BBG BARC 1-15 Yr Muni(for TA) - 3%; BBG BARC US Corp HY/BBG BARC HY Muni(for TA) - 2%; JPMorgan EMBI Global - 2%; S&P 500 Index - 27%; Russell Midcap Index - 18%; Russell 2000 Index - 16%; MSCI EAFE Net - 14%; MSCI EM Net - 16%.

Last updated: December 2020

Blended benchmark returns for the portfolio noted above reflect changes to the strategic asset allocation made over time. Index benchmarks are provided for comparison purposes only and are based on the most recently published data available. Indexes are unmanaged and performance results do not reflect the deduction of any advisory fees or commissions. The inclusion of an index is intended to provide a uniform reference point for the performance of an asset class and does not imply that the index is necessarily an appropriate benchmark for, or comparable to, an investment style or strategy specified. The composition and performance of an index that is specified in this report may differ from the composition and performance of an investment style to which it is compared. Additional information on any index referenced in this report is available upon request. You cannot invest in an index.

Blended Benchmarks: (cont.)

CPI-Plus Benchmark:

Consumer Price Index (CPI): program produces monthly data on changes in the prices paid by urban consumers for a representative basket of goods and services.

Two Asset Static (Stock/Bond) Benchmark:

BBG BARC Multiverse Index: This provides a broad-based measure of the global fixed-income bond market. The index represents the union of the Global Aggregate Index and the Global High-Yield Index and captures investment grade and high yield securities in all eligible currencies.

MSCI All Country World Index: A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 46 country indices comprising 23 developed and 23 emerging market country indices.

Class Level Array Benchmarks:

Cash Equivalents: Lipper Money Market Funds Index is the average of the 30 largest funds in the Lipper Money Market Funds Category. These funds invest in high quality financial instruments rated in top two grades with dollar-weighted average maturities of less than 90 days. Money market funds intend to keep a constant net asset value. You cannot invest directly in a Lipper Average.

U.S. Investment Grade Bonds-Taxable: Bloomberg Barclays U.S. Aggregate Bond Index (BBG BARC US Aggregate) is unmanaged and is composed of the Barclays U.S. Government/Credit Index and the Barclays U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities.

U.S. Investment Grade Bonds-Tax Advantaged: Bloomberg Barclays Municipal Bond 1-15 Year Blend Index (BBG BARC 1-15 Yr Muni) measures the performance of municipal bonds with maturities of between one and fifteen years.

High Yield Bonds-Taxable: Bloomberg Barclays U.S. Corporate High Yield Bond Index (BBG BARC US Corp HY) is a market value-weighted index which covers the U.S. non-investment grade fixed-rate debt market. The index is composed of U.S. dollar-denominated corporate debt in Industrial, Utility, and Finance sectors with a minimum of \$150 million par amount outstanding and a maturity greater than 1 year. The index includes reinvestment of income.

High Yield Bonds-Tax Advantaged: Bloomberg Barclays Capital High Yield Municipal (BBG BARC HY Muni) is a market cap-weighted index that represents a broad universe of U.S. non-investment grade municipal debt. By using the same index provider as the U.S. Investment Grade Bonds - Tax Advantaged asset class, there is consistent categorization of corporate bonds among investment grade and non-investment grade municipals.

Developed Market Ex U.S. Bonds: JPMorgan GBI Global ex-US (Unhedged) (JPMorgan GBI Global Ex US) in USD is an unmanaged index market representative of the total return performance in U.S. dollars on an unhedged basis of major non-U.S. bond markets. The JPM GBI is broadly used by managers in the asset class given the predominance of sovereign debt within the developed (ex U.S.) world.

Emerging Market Bonds: JP Morgan Emerging Markets Bond Index (EMBI) (JPMorgan EMBI Global) measures the total return performance of international government bonds issued by emerging market countries that are considered sovereign (issued in something other than local currency) and that meet specific liquidity and structural requirements.

Blended Benchmarks: (cont.)

U.S. Large Cap: S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market. The Index is unmanaged and not available for direct investment.

U.S. Mid Cap: Russell Midcap Index measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000® Index.

U.S. Small Cap: Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Developed Market Ex U.S. Equity: MSCI EAFE Index-NET (MSCI EAFE FNet) (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The Index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. The net index adjusts for reinvested dividends and accounts for foreign withholding taxes paid by money managers, thereby offering a truer picture of realizable returns available to U.S. investors.

Emerging Market Equity: MSCI Emerging Markets Index-NET (MSCI EM Net) is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The Index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey as of November 2013. The net index adjusts for reinvested dividends and accounts for foreign withholding taxes paid by money managers, thereby offering a truer picture of realizable returns available to U.S. investors.

Public Real Estate: FTSE EPRA/NAREIT Developed (FTSE EPRA/NAREIT Dvlp TR USD) is a market cap-weighted index designed to track the performance of listed real-estate companies and REITs in developed countries worldwide.

Commodities: Bloomberg Commodity Total Return (Bloomberg Commodity Total Return Index) reflects the returns that are potentially available through an unleveraged investment in the futures contracts on 19 physical commodities comprising the Index plus the rate of interest that could be earned on cash collateral invested in specified Treasury Bills. The Index is a rolling index rebalancing annually.

Alternative Investments Asset Group: Due to the unique nature of this asset group, Alternative investments manager performance is benchmarked differently than from fixed income, equity, and real assets. Performance is compared to peer group returns rather than a universe of potential investable securities.

Global Hedge Funds: HFRI Fund Weighted Composite Index is a global, equal-weighted index of over 1,400 single-manager funds that report to the HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or a twelve month track record of active performance. The HFRI Fund Weighted Composite Index is comprised primarily of Equity Hedge, Relative Value, Event Driven, and Macro Hedge funds strategies. The index does not include funds of Hedge Funds.

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WFB has retained a third party (Investment Scorecard, a division of Informa Investment Solutions) to provide performance information included in your performance reports. Investment Scorecard calculates monthly returns by the Modified Dietz (approximated time-weighted return) or Daily Valuation Method (time-weighted return). For all securities, Investment Scorecard calculates the total return. Total return includes market value appreciation or depreciation and any interest or dividends. Values reflected for publicly-traded assets are derived from unaffiliated financial industry sources believed to be reliable. Values for non-publicly traded assets are derived using external sources and may be based on estimates. Assets for which a current value is unavailable from an external source may be valued at the last reported price, at par, or may be shown as having nominal or no value. Reported values may not reflect the price at which an asset may be sold. Asset values are updated as they become available from external sources, and may be updated less frequently than statements are generated. Although asset values are obtained from sources deemed reliable, values should only be used for reference. Values indicated should not be used to calculate gain/loss ratios or for tax preparation purposes. Investment Scorecard displays returns for periods less than 12 months as cumulative and annualizes returns for periods greater than or equal to 12 months.

Due to the unique characteristics of private equity assets (PE), including irregular cash flows and lack of reinvestment options, performance measurement is better assessed through different methods than those typically used for more liquid asset classes (which use

time weighted metrics) as such methods may not provide representative PE performance. In practice, PE funds are typically long-lived and interim estimates of returns must be based on implicit assessments of expected future cash flows. In order to more effectively gauge performance, PE generally uses two principal cash flow based performance indicators where capital calls, capital reimbursement and profit distributions are the basis for calculation: the internal rate of return "IRR" and the presentation of investment "multiples". IRR is the estimated rate needed to convert (or discount or reduce) the sum of the future uneven cash flow to equal initial investment or down payment. Multiples are calculated as the ratio of cash paid out (distributions) to total funds supplied (drawdowns or capital calls), but do not take into account the timing of the cash flows.

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* May Lose Value.

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PARS: CITY OF FORT WORTH OPEB PLAN

June 30, 2021

**Presented by
Andrew Brown, CFA**

Economic and Market Forecasts - July 2021

	2021	2022
	Assumptions	Assumptions
GDP	5.8% - 7.5%	3.5% - 4.5%
S&P500 earnings	\$175 - \$195	\$205 - \$215
Unemployment	4.9% - 5.4%	4.1% - 4.8%
Core PCE Inflation	2.1% - 2.5%	2.0% - 2.3%
Fed Funds Target	0.0% - 0.25%	0.0% - 0.25%

2021 – 2022 Projections

Source - Highmark Asset Allocation Committee

EXECUTIVE SUMMARY– City Of Fort Worth OPEB

2Q 2021

Economic overview-

Asset Allocation: OPEB Plan Moderately Conservative

- Allocation Target – 32.5% stocks (20-40% range), 67% bonds (50-80% range), 0.5% cash (0-20% range)

Performance: Fort Worth OPEB Plan

(as of 6-30-21) Net of Investment management fees

- 3-months: 3.70%
- Bonds: 2.18% 2Q
- Stocks: 7.08% 2Q
 - Economic stimulus, low interest rates, pent-up demand/re-opening of the economy, strong earnings, ignoring the Delta variant.
 - Risks – Fed/inflation, Virus, Taxes, Valuations, Global conflict
- Year to date: 3.73%
- 1 year: 12.38%
- 3-year: 8.69%
- 5-year: 6.74%
- Since Inception (10/2010) 5.79%

3-Month Changes

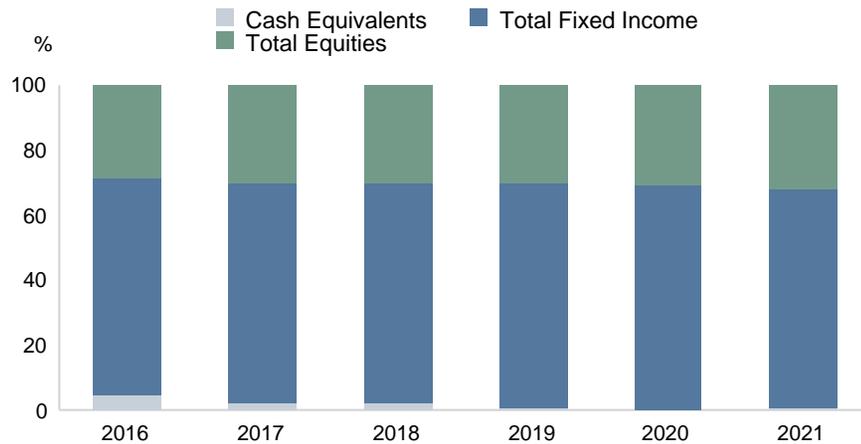
- No change to asset allocation policy
- No change in investment managers

As of: June 30, 2021

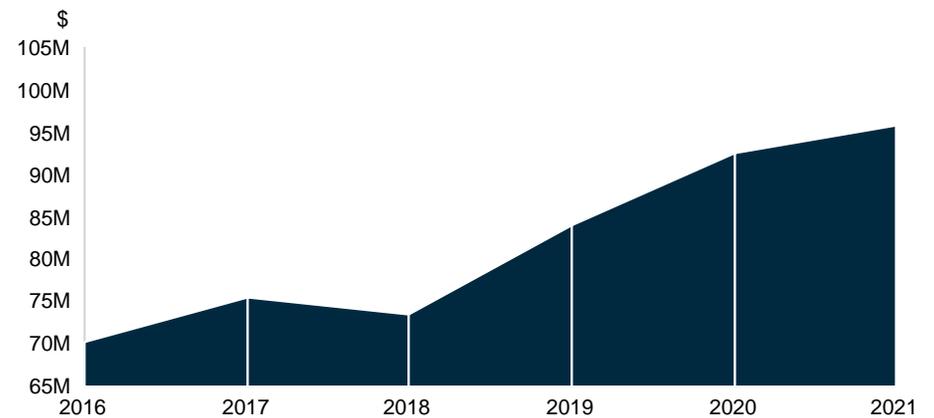
History of Asset Growth Graphs

	Consolidated	Jan 2016- Dec 2016	Jan 2017- Dec 2017	Jan 2018- Dec 2018	Jan 2019- Dec 2019	Jan 2020- Dec 2020	Jan 2021- Jun 2021
Beginning Portfolio Value	66,793,731.69	66,793,731.69	70,196,472.36	75,572,509.95	73,506,699.24	84,109,194.50	92,472,868.85
Contributions	1,063,154.39	.19	.00	.00	.00	758,089.74	305,064.46
Withdrawals	-2,309,901.98	-215,321.94	-223,042.51	-228,648.93	-237,178.79	-985,397.18	-420,312.63
Income Earned	10,573,425.25	1,568,242.99	1,615,737.31	2,027,499.25	2,208,518.76	2,157,916.88	995,510.06
Gain/Loss	19,755,189.93	2,049,819.43	3,983,342.79	-3,864,661.03	8,631,155.29	6,433,064.91	2,522,468.54
Ending Portfolio Value	95,875,599.28	70,196,472.36	75,572,509.95	73,506,699.24	84,109,194.50	92,472,868.85	95,875,599.28
Total Return	7.10	5.42	7.99	-2.44	14.76	10.23	3.81

Allocation Over Time



Ending Market Values Over Time

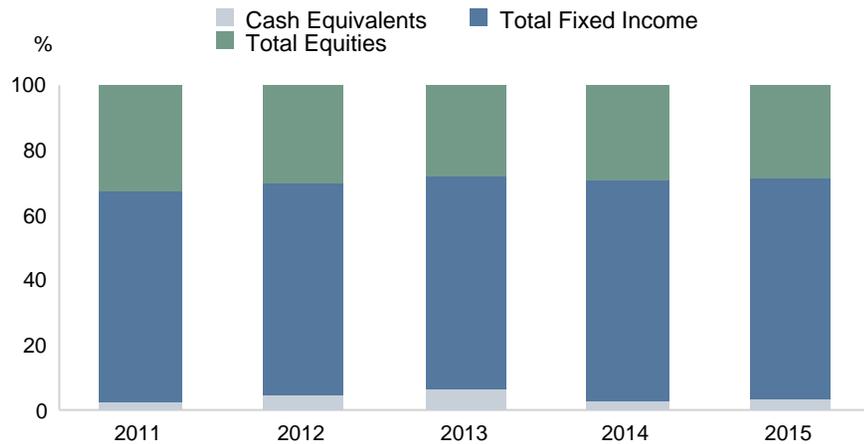


As of: December 31, 2015

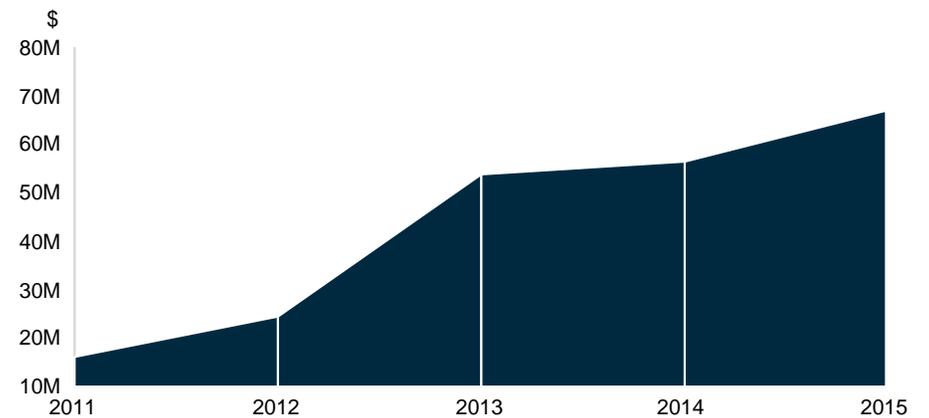
History of Asset Growth Graphs

	Consolidated	Jan 2011- Dec 2011	Jan 2012- Dec 2012	Jan 2013- Dec 2013	Jan 2014- Dec 2014	Jan 2015- Dec 2015
Beginning Portfolio Value	15,548,550.64	15,548,550.64	15,997,143.70	24,303,418.04	53,861,954.43	56,554,936.79
Contributions	51,210,776.50	.00	12,987,470.94	27,591,074.14	.32	10,632,231.10
Withdrawals	-6,656,368.13	-76,565.82	-6,072,556.84	-116,936.00	-188,604.20	-201,705.27
Income Earned	4,331,787.31	437,714.23	519,656.86	680,960.61	1,240,711.84	1,452,743.77
Gain/Loss	2,358,985.37	87,444.65	871,703.38	1,403,437.64	1,640,874.40	-1,644,474.70
Ending Portfolio Value	66,793,731.69	15,997,143.70	24,303,418.04	53,861,954.43	56,554,936.79	66,793,731.69
Total Return	4.58	3.38	7.89	6.64	5.36	-.17

Allocation Over Time



Ending Market Values Over Time

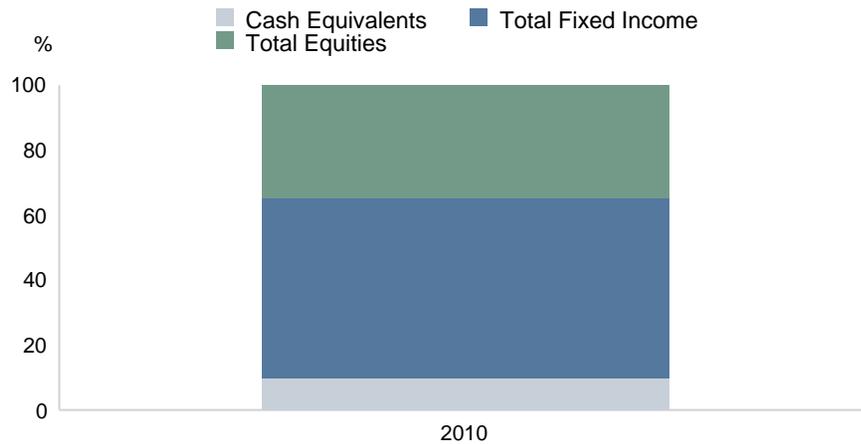


As of: December 31, 2010

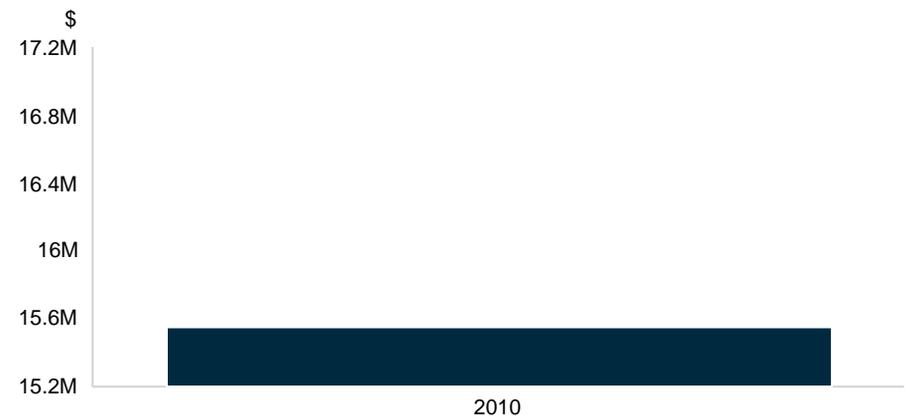
History of Asset Growth Graphs

	Consolidated	Oct 2010- Dec 2010
Beginning Portfolio Value	5,039,635.48	5,039,635.48
Contributions	10,194,678.00	10,194,678.00
Withdrawals	-12,971.63	-12,971.63
Income Earned	96,807.81	96,807.81
Gain/Loss	230,400.98	230,400.98
Ending Portfolio Value	15,548,550.64	15,548,550.64
Total Return	2.24	2.24

Allocation Over Time



Ending Market Values Over Time



Selected Period Performance
PARS/CITY OF FORT WORTH PRHCP
Account 6746034300
Period Ending: 6/30/2021

	3 Months	Year to Date (6 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 10/01/2010
Cash Equivalents	.01	.01	.03	1.14	1.00	.52	.49
<i>Lipper Money Market Funds Index</i>	<i>.00</i>	<i>.00</i>	<i>.01</i>	<i>1.11</i>	<i>.95</i>	<i>.48</i>	<i>.44</i>
Fixed Income ex Funds	2.20	-1.10	.91	5.84			
Total Fixed Income	2.18	-.99	1.04	5.79	3.19	3.28	3.15
<i>BBG Barclays US Aggregate Bd Index</i>	<i>1.83</i>	<i>-1.60</i>	<i>-.33</i>	<i>5.34</i>	<i>3.03</i>	<i>3.39</i>	<i>3.29</i>
Total Equities	7.08	14.68	42.76	15.07	15.17	11.73	12.54
Large Cap Funds	8.38	15.33	40.89	18.24	17.32	14.54	15.16
<i>S&P 500 Composite Index</i>	<i>8.55</i>	<i>15.25</i>	<i>40.79</i>	<i>18.67</i>	<i>17.65</i>	<i>14.84</i>	<i>15.45</i>
Mid Cap Funds	7.39	16.13	49.58	16.24	15.47	13.18	14.26
<i>Russell Midcap Index</i>	<i>7.50</i>	<i>16.25</i>	<i>49.80</i>	<i>16.45</i>	<i>15.62</i>	<i>13.24</i>	<i>14.37</i>
Small Cap Funds	4.09	17.88	62.40	13.07	16.25	13.18	14.47
<i>Russell 2000 Index</i>	<i>4.29</i>	<i>17.54</i>	<i>62.03</i>	<i>13.52</i>	<i>16.47</i>	<i>12.34</i>	<i>13.64</i>
International Equities	5.09	9.47	35.30	9.76	10.85	4.60	5.32
<i>MSCI EAFE Index</i>	<i>5.17</i>	<i>8.83</i>	<i>32.35</i>	<i>8.27</i>	<i>10.28</i>	<i>5.89</i>	<i>6.58</i>
<i>MSCI EM Free Index</i>	<i>5.05</i>	<i>7.45</i>	<i>40.90</i>	<i>11.27</i>	<i>13.03</i>	<i>4.28</i>	<i>4.75</i>
RR: REITS	11.46	21.24	34.38	11.78			
<i>Wilshire REIT Index</i>	<i>12.84</i>	<i>22.78</i>	<i>37.52</i>	<i>10.06</i>	<i>6.36</i>	<i>9.38</i>	<i>10.52</i>
Total Managed Portfolio	3.74	3.81	12.54	8.85	6.90	5.84	5.97
Total Account Net of Fees	3.70	3.73	12.38	8.69	6.74	5.66	5.79

Account Inception: 10/1/2010

The City of Fort Worth initially contributed \$5,000,000 to the Plan in November 2009. This contribution was invested in a money market fund through August 2010. Performance inception for the Plan is October 1, 2010. Returns are gross of account level investment advisory fees and net of any fees, including fees to manage mutual fund or exchange traded fund holdings. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured, have no bank guarantee, and may lose value.

Asset Allocation – City of Fort Worth PRHCP As of June 30, 2021

Current Asset Allocation		Ticker	Investment Vehicle	
Equity	32.41%		Range: 20%-40%	30,989,423
Large Cap Core	9.11%	IVV	iShares Core S&P 500 ETF	8,711,899
Large Cap Value	3.76%	IVE	iShares S&P 500 Value ETF	3,596,510
Large Cap Growth	3.52%	IVW	iShares S&P 500 Growth ETF	3,368,999
Mid Cap Core	2.71%	IWR	iShares Russell Mid-Cap ETF	2,590,276
Small Cap Value	2.25%	IWN	iShares Russell 2000 Value ETF	2,150,368
Small Cap Growth	2.25%	IWO	iShares Russell 2000 Growth ETF	2,148,479
International Core	4.47%	IEFA	iShares Core MSCI EAFE ETF	4,276,228
Emerging Markets	2.79%	VVO	Vanguard FTSE Emerging Markets ETF	2,670,911
Real Estate	1.54%	VNQ	Vanguard Real Estate ETF	1,475,751
Fixed Income	66.66%		Range: 50%-80%	63,746,367
	62.92%		Individual Bonds	60,167,384
Short-Term	1.75%	VFSUX	Vanguard Short-Term Investment-Grade Adm	1,671,253
High Yield	2.00%	PHIYX	PIMCO High Yield Instl	1,907,730
Cash	0.93%		Range: 0%-20%	886,839
	0.93%	FGZXX	First American Government Oblig Z	886,839
TOTAL	100.00%			\$95,622,630

CITY OF FORT WORTH

For Period Ending June 30, 2021

LARGE CAP EQUITY FUNDS								
Fund Name	Inception	1-Month Return	3-Month Return	Year-to-Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
iShares S&P 500 Growth ETF		5.66	11.87	14.20	41.11	22.87	21.61	17.08
iShares Core S&P 500 ETF		2.33	8.54	15.23	40.75	18.64	17.61	14.78
iShares S&P 500 Value ETF		-1.18	4.96	16.18	39.27	12.96	12.36	11.67
MID CAP EQUITY FUNDS								
iShares Russell Mid-Cap ETF	(3/16)	1.45	7.43	16.15	49.53	16.29	15.44	13.06
SMALL CAP EQUITY FUNDS								
iShares Russell 2000 Value ETF		-0.63	4.49	26.53	72.96	10.09	13.46	10.72
iShares Russell 2000 Growth ETF		4.66	3.87	8.90	51.18	15.87	18.74	13.59
INTERNATIONAL EQUITY FUNDS								
iShares Core MSCI EAFE ETF		-1.35	5.22	9.14	33.89	8.50	10.75	--
Vanguard FTSE Emerging Markets ETF	(3/11)	1.44	5.16	8.91	38.82	11.66	11.96	3.93
REAL ESTATE FUNDS								
Vanguard Real Estate ETF	(10/15)	2.62	11.66	21.37	34.33	11.92	7.06	9.72
BOND FUNDS								
Vanguard Short-Term Investment-Grade Adm		-0.05	0.68	0.21	2.13	4.18	2.80	2.61
BBgBarc US Agg Bond TR USD		0.70	1.83	-1.60	-0.33	5.34	3.03	3.39
PIMCO High Yield Instl	(12/20)	1.26	2.48	2.54	12.44	6.89	6.59	5.99
ICE BofA US High Yield Mstr II Index		1.37	2.77	3.70	15.62	7.15	7.30	6.53

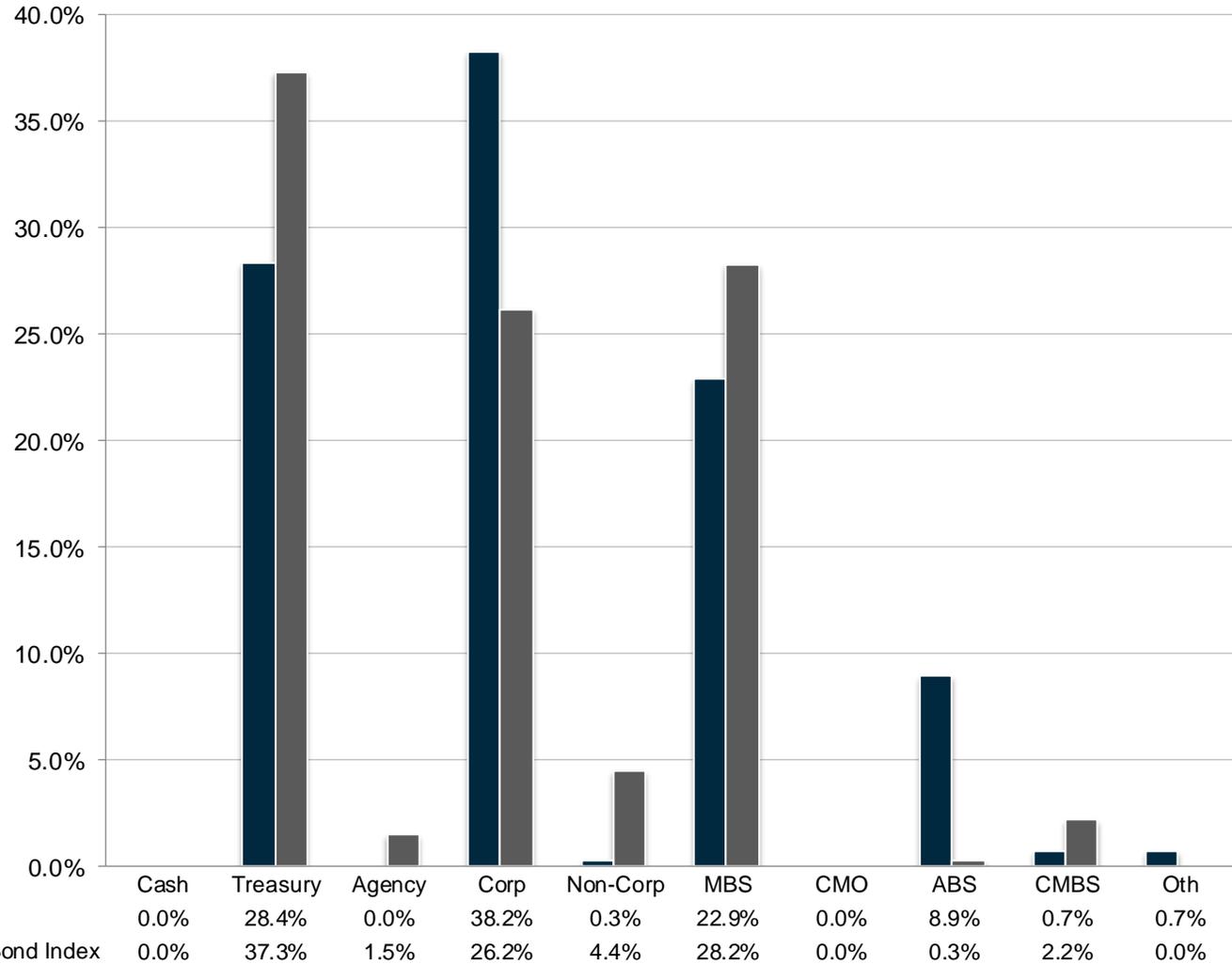
Source: SEI Investments, Morningstar Investments

Returns less than one year are not annualized. Past performance is no indication of future results. The information presented has been obtained from sources believed to be accurate and reliable. Securities are not FDIC insured, have no bank guarantee and may lose value.

Fixed Income Portfolio: Statistics As of Second Quarter 2021

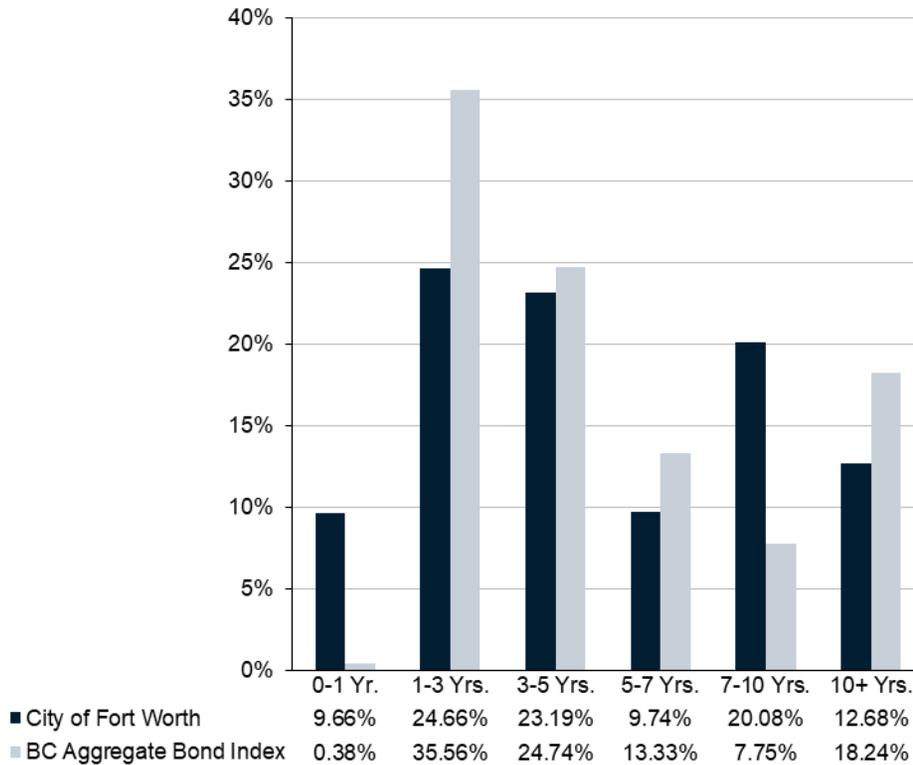
	City of Fort Worth	BC Aggregate Bond Index
Weighted Average Maturity	7.27 years	8.17 years
Effective Duration	5.74 years	6.28 years
Average Coupon	2.73%	2.56%
Yield to Maturity	1.68%	1.38%
Average Quality	Aa3	Aa2

Fixed Income Portfolio: Sectors As of Second Quarter 2021

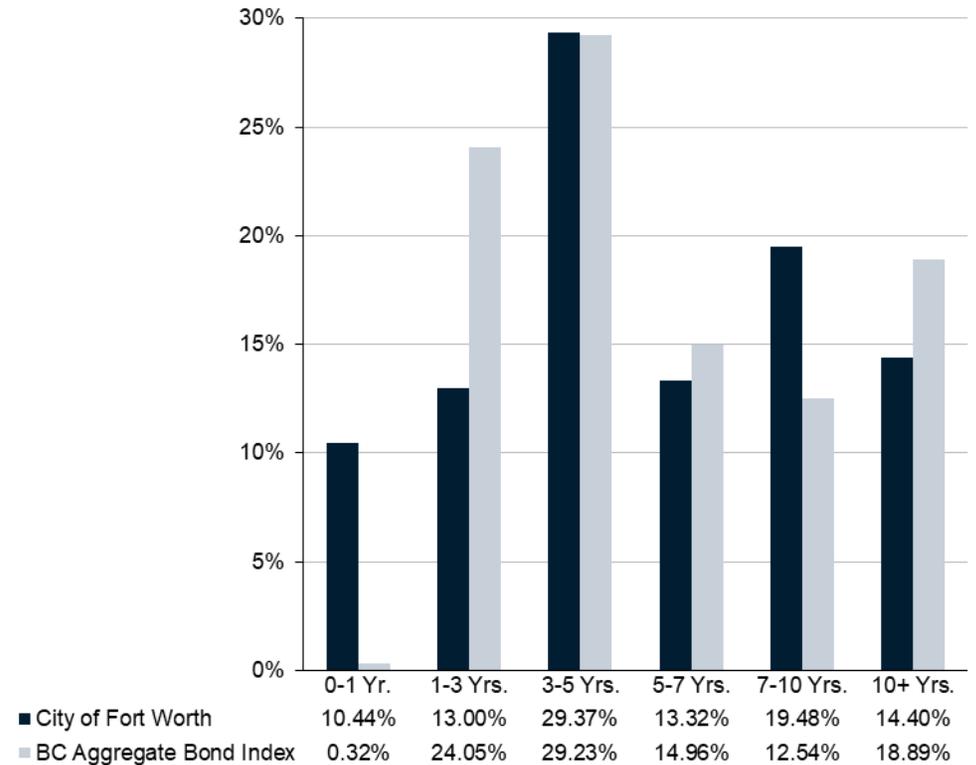


Fixed Income Portfolio: Effective Duration and Effective Maturity As of Second Quarter 2021

Effective Duration



Effective Maturity



Holdings - Reporting as of Trade Date
Account: 6746034300 - PARS/CITY OF FORT WORTH PRHCP
As of: 30-Jun-2021

Asset Type	Asset Name	Ticker	Shares/Units	Price	Market Value
Equities	ISHARES RUSSELL 2000 GROWTH ETF	IWO	6,893.0000	\$311.6900	\$2,148,479.17
Equities	ISHARES RUSSELL 2000 VALUE ETF	IWN	12,972.0000	\$165.7700	\$2,150,368.44
Equities	ISHARES RUSSELL MIDCAP ETF	IWR	32,689.0000	\$79.2400	\$2,590,276.36
Equities	ISHARES S&P 500 GROWTH ETF	IVW	46,322.0000	\$72.7300	\$3,368,999.06
Equities	ISHARES S&P 500 VALUE ETF	IVE	24,360.0000	\$147.6400	\$3,596,510.40
Equities	ISHARES TR CORE S&P500 ETF	IVV	20,264.0000	\$429.9200	\$8,711,898.88
Equities	ISHARES TR ETF	IEFA	57,123.0000	\$74.8600	\$4,276,227.78
Equities	VANGUARD FTSE EMRG MRKTS ETF	VWO	49,179.0000	\$54.3100	\$2,670,911.49
Equities	VANGUARD REAL ESTATE ETF	VNQ	14,498.0000	\$101.7900	\$1,475,751.42
Fixed Income	PIMCO HIGH YIELD,INSTL #108	PHIYX	209,410.5720	\$9.1100	\$1,907,730.31
Fixed Income	VNGRD ST TERM INVMT GRADE ADM #539	VFSUX	152,486.5650	\$10.9600	\$1,671,252.75
Fixed Income	AMERICREDIT AUTO REC 3.580% 10/18/24	AAR3524A	375,000.0000	102.032%	\$382,620.00
Fixed Income	CITIGROUP INC SR NT 6/09/27	CIS0027A	415,000.0000	99.570%	\$413,215.50
Fixed Income	UNITED STATES TREA 0.00001% 10/31/25	UST0025C	500,000.0000	97.770%	\$488,850.00
Fixed Income	UNITED STATES TREAS 0.000% 3/31/26	UST0026B	406,000.0000	99.551%	\$404,177.06
Fixed Income	UNITED STATES TREAS 0.125% 3/31/23	UST0023I	940,000.0000	99.848%	\$938,571.20
Fixed Income	UNITED STATES TREAS 0.250% 6/15/24	UST0224B	616,000.0000	99.391%	\$612,248.56
Fixed Income	UNITED STATES TREAS 0.375% 11/30/25	UST0025D	730,000.0000	98.199%	\$716,852.70
Fixed Income	UNITED STATES TREAS 0.500% 2/28/26	UST0026A	472,000.0000	98.484%	\$464,844.48
Fixed Income	UNITED STATES TREAS 1.500% 10/31/21	UST0021B	135,000.0000	100.479%	\$135,646.65
Fixed Income	UNITED STATES TREAS 0.0001% 5/31/26	UST0026D	396,000.0000	99.430%	\$393,742.80
Fixed Income	US TREAS NTS 1.875% 4/30/22	UST0022A	1,850,000.0000	101.484%	\$1,877,454.00
Fixed Income	VERIZON COMMUNICATIO 2.987% 10/30/56	VC22956A	319,000.0000	94.004%	\$299,872.76
Fixed Income	ACACN 2015-1A NTS 3.600% 9/15/28	A2N3627	390,139.5000	101.659%	\$396,611.91
Fixed Income	ALASKA AIRLINES EQ 4.800% 2/15/29	AAE4829	336,282.0500	110.642%	\$372,069.19
Fixed Income	ANDEAVOR SR GLBL 4.750% 12/15/23	TC44723	505,000.0000	107.015%	\$540,425.75
Fixed Income	AT&T INC GLBL NT 3.500% 6/01/41	AIG3541	750,000.0000	103.877%	\$779,077.50
Fixed Income	ATT 2013-1-2 2A 3.070% 3/15/48	A233048	420,000.0000	100.486%	\$422,041.20
Fixed Income	AVIATION CAP GROUP 1.950% 1/30/26	ACG1926	450,000.0000	100.027%	\$450,121.50
Fixed Income	BANK OF AMERICA CORP 3.194% 7/23/30	BOA3130	552,000.0000	107.656%	\$594,261.12

Holdings - Reporting as of Trade Date
 Account: 6746034300 - PARS/CITY OF FORT WORTH PRHCP
 As of: 30-Jun-2021

Asset Type	Asset Name	Ticker	Shares/Units	Price	Market Value
Fixed Income	BELL 2018-1 A2I 4.318% 11/25/48	B2A4348	355,875.0000	100.214%	\$356,636.57
Fixed Income	BERKSHIRE HATHAWAY 2.850% 10/15/50	BH22850	125,000.0000	99.820%	\$124,775.00
Fixed Income	BIMBO BAKERIES USA 4.000% 5/17/51	BBU4051	405,000.0000	107.380%	\$434,889.00
Fixed Income	BNP PARIBAS F/R 2.871% 4/19/32	BP22832	300,000.0000	102.697%	\$308,091.00
Fixed Income	BOEING CO CR SEN SR 2.196% 2/04/26	BCC2126	450,000.0000	100.956%	\$454,302.00
Fixed Income	BRITISH AIRWAYS 2013 4.625% 12/20/25	BA24625	174,735.0900	105.440%	\$184,240.68
Fixed Income	CREDIT SUISSE GROUP 3.091% 5/14/32	CSG3032	400,000.0000	103.025%	\$412,100.00
Fixed Income	CUBESMART L P SR NT 2.000% 2/15/31	CLP2031	400,000.0000	97.166%	\$388,664.00
Fixed Income	CVS HEALTH CORP 5.050% 3/25/48	CHC5048	235,000.0000	129.888%	\$305,236.80
Fixed Income	DARDEN RESTAURANTS 4.550% 2/15/48	DR44548	440,000.0000	117.356%	\$516,366.40
Fixed Income	DEVON ENERGY CORP NE 4.500% 1/15/30	DEC4530	141,000.0000	109.940%	\$155,015.40
Fixed Income	ENERGY TRANSFER OPER 5.800% 6/15/38	ETO5838	335,000.0000	124.318%	\$416,465.30
Fixed Income	FAIRFAX US INC 4.875% 8/13/24	FUI4824	305,000.0000	109.372%	\$333,584.60
Fixed Income	FGLMC #G16300 3.500% 5/01/32	G16300F	397,130.9000	108.105%	\$429,318.36
Fixed Income	FHLMC G08823 3.500% 7/01/48	G08823F	102,317.7100	105.536%	\$107,982.02
Fixed Income	FHLMC G14752 3.0000% 5/1/2028	G14752F	293,878.1100	106.033%	\$311,607.78
Fixed Income	FHLMC G16219 3.0000% 3/1/2032	G16219F	612,196.6800	105.990%	\$648,867.26
Fixed Income	FHLMC RB5091 2.500% 11/01/40	RB5091A	1,031,297.7100	103.816%	\$1,070,652.03
Fixed Income	FHLMC SB0380 3.500% 2/01/34	SB0380A	298,506.3800	107.934%	\$322,189.88
Fixed Income	FLOWERS FOODS INC SR 2.400% 3/15/31	FFI2431	325,000.0000	100.191%	\$325,620.75
Fixed Income	FNMA #MA3238 3.500% 11/01/47	MA3238A	630,142.9400	105.726%	\$666,224.92
Fixed Income	FNMA #MA3415 4.000% 6/01/48	MA3415A	129,450.1800	106.581%	\$137,969.30
Fixed Income	FNMA AL7510 3.50000% 10/1/2045	AL7510A	729,400.4000	108.379%	\$790,516.86
Fixed Income	FNMA AL7945 3.50000% 1/1/2046	AL7945A	485,657.2200	109.023%	\$529,478.07
Fixed Income	FNMA AS4972 3.0000% 5/1/2045	AS4972A	533,217.3800	106.382%	\$567,247.31
Fixed Income	FNMA AS7701 2.500% 8/01/31	AS7701A	486,194.4800	105.361%	\$512,259.37
Fixed Income	FNMA AS8647 3.00000% 1/1/2047	AS8647A	537,953.3700	106.275%	\$571,709.94
Fixed Income	FNMA BM1228 3.00000% 5/1/2032	BM1228A	425,357.3200	105.993%	\$450,848.98
Fixed Income	FNMA CA1686 3.500% 3/01/48	CA1686A	542,197.6200	105.640%	\$572,777.57
Fixed Income	FNMA CA6638 2.500% 8/01/50	CA6638A	1,150,426.3100	103.527%	\$1,191,001.85

Holdings - Reporting as of Trade Date
 Account: 6746034300 - PARS/CITY OF FORT WORTH PRHCP
 As of: 30-Jun-2021

Asset Type	Asset Name	Ticker	Shares/Units	Price	Market Value
Fixed Income	FNMA CA6801 2.500% 8/01/50	CA6801A	1,137,525.7700	103.527%	\$1,177,646.30
Fixed Income	FNMA CA7231 2.500% 10/01/50	CA7231A	1,887,279.8600	103.616%	\$1,955,523.90
Fixed Income	FNMA FM3494 2.500% 4/01/48	FM3494A	742,218.8700	103.775%	\$770,237.63
Fixed Income	FNMA MA2895 3.000% 2/01/47	MA2895A	254,284.3100	105.228%	\$267,578.29
Fixed Income	FNMA MA3210 3.500% 11/01/47	MA3210A	516,593.0000	105.769%	\$546,395.25
Fixed Income	FNMA MA3489 3.500% 10/01/33	MA3489A	150,239.3100	106.996%	\$160,750.05
Fixed Income	FNMA MA3536 4.000% 12/01/48	MA3536A	48,074.7200	106.540%	\$51,218.81
Fixed Income	FORD CREDIT AUTO 1.850% 3/15/23	FCA0023	1,300,000.0000	100.525%	\$1,306,825.00
Fixed Income	FORD CREDIT FLRPLN 3.040% 3/15/24	FCF3024	385,000.0000	101.881%	\$392,241.85
Fixed Income	GENERAL MTRS FINL CO 4.000% 10/06/26	GMF4026	300,000.0000	110.402%	\$331,206.00
Fixed Income	GM FIN CONS ATMB REC 0.710% 10/20/22	GFC0722	268,170.7400	100.178%	\$268,648.08
Fixed Income	GM FINL AUTO LEASE 2.040% 12/20/23	GFA2023	620,000.0000	101.648%	\$630,217.60
Fixed Income	GOLDMAN SACHS BDS 3.691% 6/05/28	GSB3628	275,000.0000	110.411%	\$303,630.25
Fixed Income	HAROT 2019-1 A3 2.830% 3/20/23	H2A2823	268,882.5600	101.200%	\$272,109.15
Fixed Income	HASBRO INC 3.550% 11/19/26	HI33526	270,000.0000	109.612%	\$295,952.40
Fixed Income	HCA INC NTS 5.375% 2/01/25	HIN5325	270,000.0000	112.800%	\$304,560.00
Fixed Income	HSBC HLDGS PLC SR NT 5/19/32	HHP0032	250,000.0000	102.625%	\$256,562.50
Fixed Income	LOS ANGELES REV BDS 6.574% 7/01/45	LAR6545	110,000.0000	161.953%	\$178,148.30
Fixed Income	MOTOROLA SOLUTIONS 5.500% 9/01/44	MS55544	245,000.0000	130.251%	\$319,114.95
Fixed Income	MVW 2020-1 1.740% 10/20/37	M211737	499,030.7400	101.907%	\$508,547.26
Fixed Income	NATIONAL FUEL GAS CO 0.000% 3/01/31	NFG0031	385,000.0000	100.580%	\$387,233.00
Fixed Income	NGPL PIPECO LLC SR 3.250% 7/15/31	NPL3231	345,000.0000	103.063%	\$355,567.35
Fixed Income	ONE GAS INC SR NT 1.100% 3/11/24	OGI1124	470,000.0000	100.069%	\$470,324.30
Fixed Income	PACIFIC GAS & ELEC 3.150% 1/01/26	PGE3126	335,000.0000	103.143%	\$345,529.05
Fixed Income	PENN MUTUAL LIFE INS 3.800% 4/29/61	PML3861	455,000.0000	103.470%	\$470,788.50
Fixed Income	PHYSICIANS RLTY LP 3.950% 1/15/28	PRL3928	475,000.0000	109.771%	\$521,412.25
Fixed Income	SANTANDER RENG AT LN 2.800% 1/26/32	SRA2832	390,000.0000	105.110%	\$409,929.00
Fixed Income	SANTANDER RETAIL AUT 3.660% 5/20/24	SRA3624	700,000.0000	102.065%	\$714,455.00
Fixed Income	SBA TOWER TRUST 1.631% 5/15/51	STT1651	360,000.0000	99.976%	\$359,913.60
Fixed Income	SCHWAB CHARLES F/R 4.000%	SCC0049	390,000.0000	104.250%	\$406,575.00

Holdings - Reporting as of Trade Date
Account: 6746034300 - PARS/CITY OF FORT WORTH PRHCP
As of: 30-Jun-2021

Asset Type	Asset Name	Ticker	Shares/Units	Price	Market Value
Fixed Income	SMBC AVIATION CAP FI 4.125% 7/15/23	SAC4123	315,000.0000	106.342%	\$334,977.30
Fixed Income	SPRINT SPECTRUM CO 4.738% 9/20/29	SSC4729	525,000.0000	107.286%	\$563,251.50
Fixed Income	STIFEL FINL CORP SR 4.000% 5/15/30	SFC4030	440,000.0000	110.762%	\$487,352.80
Fixed Income	SYNOVUS BK COLUMBUS 2.289% 2/10/23	SBC2223	315,000.0000	100.773%	\$317,434.95
Fixed Income	TRI-STATE GENERATION 6.000% 6/15/40	TG66040	320,000.0000	135.189%	\$432,604.80
Fixed Income	TRITON CONTAINER INT 3.150% 6/15/31	TCI3131	345,000.0000	100.587%	\$347,025.15
Fixed Income	UNITED STATES TREAS 0.375% 1/31/26	UST0026	179,000.0000	97.996%	\$175,412.84
Fixed Income	UNITED STATES TREAS 0.750% 1/31/28	UST0728	2,775,000.0000	97.356%	\$2,701,629.00
Fixed Income	UNITED STATES TREAS 1.625% 5/15/31	UST1631	3,688,000.0000	101.531%	\$3,744,463.28
Fixed Income	UNITED STATES TREAS 1.625% 10/31/26	UST1626	350,000.0000	103.574%	\$362,509.00
Fixed Income	UNITED STATES TREAS 1.875% 2/15/41	UST1841	472,000.0000	97.891%	\$462,045.52
Fixed Income	UNTD AIR 2013-1 4.300% 8/15/25	UA24325	338,941.1800	105.762%	\$358,470.97
Fixed Income	US TREAS NTS 2.000% 2/15/25	UTN2025	50,000.0000	105.000%	\$52,500.00
Fixed Income	WOART 2017-B A3 1.950% 2/15/23	W2A1923	125,176.9600	100.334%	\$125,595.05
Fixed Income	ANHEUSER-BUSCH INBEV WLDW IN	BUD/42	350,000.0000	126.673%	\$443,355.50
Fixed Income	BLOCK FINL CORP BDS 5.250% 10/01/25	HRB/25	355,000.0000	113.628%	\$403,379.40
Fixed Income	HESS CORP	HES/33	460,000.0000	135.557%	\$623,562.20
Fixed Income	PETRO-CDA NT 6.800% 5/15/38	SU/38	400,000.0000	143.557%	\$574,228.00
Fixed Income	PLAINS ALL AMERN PIP 6.700% 5/15/36	PAA36	375,000.0000	122.546%	\$459,547.50
Fixed Income	TIME WARNER CABLE IN 6.550% 5/01/37	TWC37	400,000.0000	136.223%	\$544,892.00
Fixed Income	AERCAP IRELAND CAPITAL LIMIT		280,000.0000	104.963%	\$293,896.40
Fixed Income	AMERICAN HOMES 4 REN 4.250% 2/15/28		325,000.0000	111.976%	\$363,921.35
Fixed Income	BOARDWALK PIPELINES 4.800% 5/03/29		330,000.0000	115.077%	\$379,754.10
Fixed Income	BRITISH AIRWAYS PLC 3.300% 6/15/34		284,649.5600	101.722%	\$289,551.23
Fixed Income	DELTA AIR LINES 2.500% 12/10/29		295,633.3600	101.510%	\$300,096.54
Fixed Income	DEPOSITORY TR & CLEA 3.375%		250,000.0000	101.625%	\$254,062.50
Fixed Income	FEDERAL EX CORP 1.875% 8/20/35		369,840.2000	99.225%	\$366,973.94
Fixed Income	JPMORGAN CHASE & CO 3.650%		395,000.0000	100.140%	\$395,553.00
Fixed Income	SPIRIT AIRLINES 2017-1		251,725.0300	98.009%	\$246,713.18
Fixed Income	TRUIST FINL CORP F/R 5.125%		310,000.0000	107.250%	\$332,475.00

Holdings - Reporting as of Trade Date
 Account: 6746034300 - PARS/CITY OF FORT WORTH PRHCP
 As of: 30-Jun-2021

Asset Type	Asset Name	Ticker	Shares/Units	Price	Market Value
Fixed Income	UNITED STATES TREAS 1.875% 2/15/51		895,000.0000	95.438%	\$854,170.10
Fixed Income	US TREAS NTS 1.625% 8/15/29		2,643,000.0000	102.277%	\$2,703,181.11
Fixed Income	WELLS FARGO F/R 3.900% 12/31/99		375,000.0000	103.530%	\$388,237.50
Fixed Income	ZIONS BANCORPORATION 3.250% 10/29/29		445,000.0000	104.804%	\$466,377.80
Cash & Cash Equivalents	CASH		(283,386.6800)	\$1.0000	(\$283,386.68)
Cash & Cash Equivalents	FIRST AMERN GOVT OBLIG FD CL Z #3676	FGZXX	1,170,226.1100	\$1.0000	\$1,170,226.11
SUBTOTALS					
Cash & Cash Equivalents					\$886,839.43
Equities					\$30,989,423.00
Fixed Income					\$63,746,367.07
TOTALS					\$95,622,629.50



Monthly Investment Performance Analysis

Fort Worth Employees' Retirement Fund

Period Ended: June 30, 2021

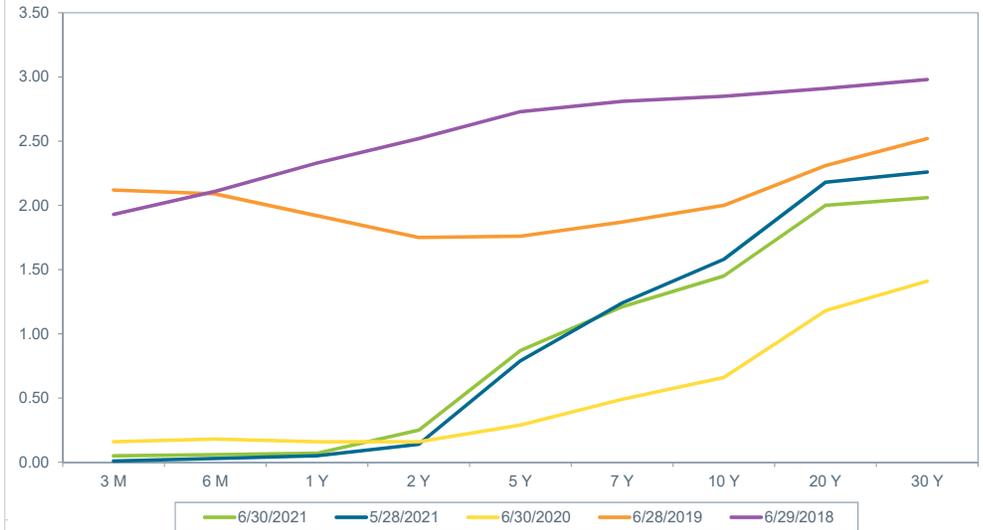


General Market Commentary

- Equity markets finished June with mixed results. US equity markets generally outperformed international equity markets, and growth stocks vastly outperformed value stocks both in the US and abroad. The S&P 500 and technology-heavy Nasdaq Composite finished June at record highs after another consecutive monthly gain.
- Markets reacted positively to the Federal Reserve's announcement that it would begin to slowly wind down its \$13.7 billion corporate bond position it initiated during the height of the COVID-19 pandemic to stabilize investment grade bond markets. However, some uncertainty following the Fed's June meeting limited the upside in the month. While no change in monetary policy was announced, Fed officials now expect to raise rates by the end of 2023.
- Inflation continues to weigh on investors' minds as the Consumer Price Index (CPI) increased 5% in May on a year-over-year basis, the largest increase in CPI since August 2008. The 5% increase outpaced economists projections of a 4.7% YoY increase.
- Equity markets posted mixed returns in June as the S&P 500 (Cap Wtd) Index returned 2.33% and the MSCI EAFE (Net) Index returned -1.13%. Emerging markets returned 0.17% as measured by the MSCI EM (Net) Index.
- The Bloomberg US Aggregate Bond Index returned 0.70% in June, outperforming the -0.07% return by the Bloomberg US Treasury Intermediate Term Index. International fixed income markets returned -2.10%, as measured by the FTSE Non-US World Gov't Bond Index.
- Public real estate, as measured by the FTSE NAREIT Eq REITs Index (TR), returned 2.61% in June and 6.31% over the trailing five-year period.
- The Cambridge US Private Equity Index returned 48.11% for the trailing one-year period and 17.51% for the trailing five-year period ending March 2021.
- Absolute return strategies, as measured by the HFRI FOF Comp Index, returned 0.45% for the month and 18.20% over the trailing one-year period.
- Crude oil's price increased by 10.78% during the month, and has increased by 87.09% YoY.

Economic Indicators	Jun-21		May-21	Jun-20	10 Yr	20 Yr
Federal Funds Rate (%)	0.08	▲	0.05	0.08	0.63	1.37
Breakeven Inflation - 5 Year (%)	2.50	▼	2.60	1.17	1.74	1.83
Breakeven Inflation - 10 Year (%)	2.34	▼	2.45	1.34	1.93	2.02
Breakeven Inflation - 30 Year (%)	2.28	▼	2.34	1.56	2.04	2.24
Bloomberg US Agg Bond Index - Yield (%)	1.50	—	1.50	1.25	2.28	3.39
Bloomberg US Agg Bond Index - OAS (%)	0.32	▲	0.30	0.68	0.51	0.61
Bloomberg US Agg Credit Index - OAS (%)	0.77	▼	0.79	1.42	1.28	1.43
Bloomberg US Corp: HY Index - OAS (%)	2.68	▼	2.96	6.26	4.65	5.33
Capacity Utilization (%)	75.38	▲	75.08	68.68	76.50	76.51
Unemployment Rate (%)	5.9	▲	5.8	11.1	5.9	6.1
PMI - Manufacturing (%)	60.6	▼	61.2	52.2	54.0	53.1
Baltic Dry Index - Shipping	3,383	▲	2,596	1,366	1,153	2,319
Consumer Conf (Conf Board)	128.90	▲	120.00	98.30	98.28	90.48
CPI YoY (Headline) (%)	5.4	▲	5.0	0.6	1.8	2.1
CPI YoY (Core) (%)	4.5	▲	3.8	1.2	2.0	2.0
PPI YoY (%)	9.4	▲	8.7	-2.3	1.3	2.1
M2 YoY (%)	12.20	▼	13.9	22.9	8.2	7.1
US Dollar Total Weighted Index	112.85	▲	111.03	120.78	106.07	103.17
WTI Crude Oil per Barrel (\$)	73	▲	66	39	67	63
Gold Spot per Oz (\$)	1,770	▼	1,904	1,781	1,420	1,048

Treasury Yield Curve (%)



Treasury Yield Curve (%)	Jun-21	May-21	Jun-20	Jun-19	Jun-18
3 Month	0.05	0.01	0.16	2.12	1.93
6 Month	0.06	0.03	0.18	2.09	2.11
1 Year	0.07	0.05	0.16	1.92	2.33
2 Year	0.25	0.14	0.16	1.75	2.52
5 Year	0.87	0.79	0.29	1.76	2.73
7 Year	1.21	1.24	0.49	1.87	2.81
10 Year	1.45	1.58	0.66	2.00	2.85
20 Year	2.00	2.18	1.18	2.31	2.91
30 Year	2.06	2.26	1.41	2.52	2.98

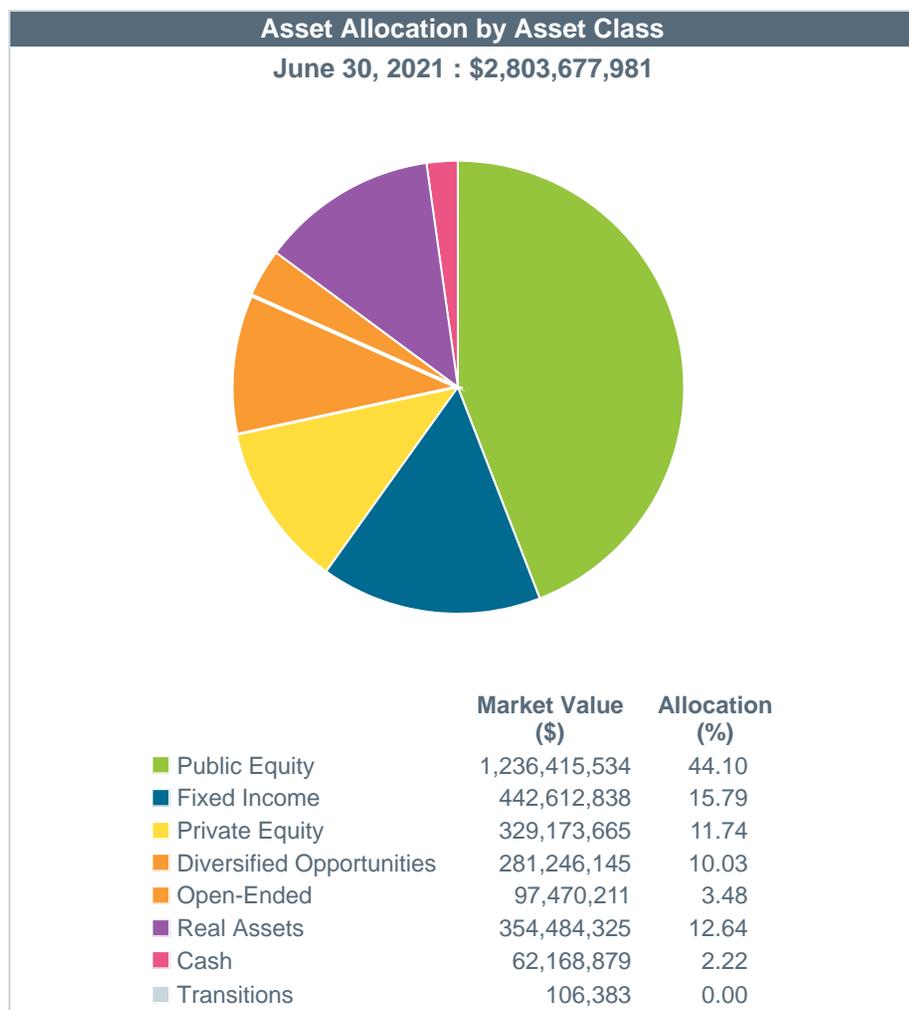
Market Performance (%)	MTD	QTD	CYTD	1 Yr	3 Yr	5 Yr	7 Yr	10 Yr
S&P 500 (Cap Wtd)	2.33	8.55	15.25	40.79	18.67	17.65	14.10	14.84
Russell 2000	1.94	4.29	17.54	62.03	13.52	16.47	11.39	12.34
MSCI EAFE (Net)	-1.13	5.17	8.83	32.35	8.27	10.28	4.96	5.89
MSCI EAFE SC (Net)	-1.65	4.34	9.04	40.98	8.40	12.03	7.75	8.38
MSCI EM (Net)	0.17	5.05	7.45	40.90	11.27	13.03	6.35	4.29
Bloomberg US Agg Bond	0.70	1.83	-1.61	-0.34	5.34	3.03	3.28	3.39
ICE BofAML 3 Mo US T-Bill	0.00	0.00	0.02	0.09	1.34	1.17	0.87	0.63
NCREIF ODCE (Gross)	3.93	3.93	6.12	8.02	5.52	6.57	8.40	9.60
FTSE NAREIT Eq REITs Index (TR)	2.61	12.02	21.96	38.02	10.10	6.31	8.39	9.41
HFRI FOF Comp Index	0.45	2.80	4.87	18.20	6.29	6.11	4.08	3.85
Bloomberg Cmdty Index (TR)	1.85	13.30	21.15	45.61	3.90	2.40	-4.13	-4.44

NCREIF performance is reported quarterly; MTD and QTD returns are shown as "N/A" on interim-quarter months and until available. Data shown is as of most recent quarter-end. Treasury data courtesy of the US Department of the Treasury. Economic data courtesy of Bloomberg Professional Service.



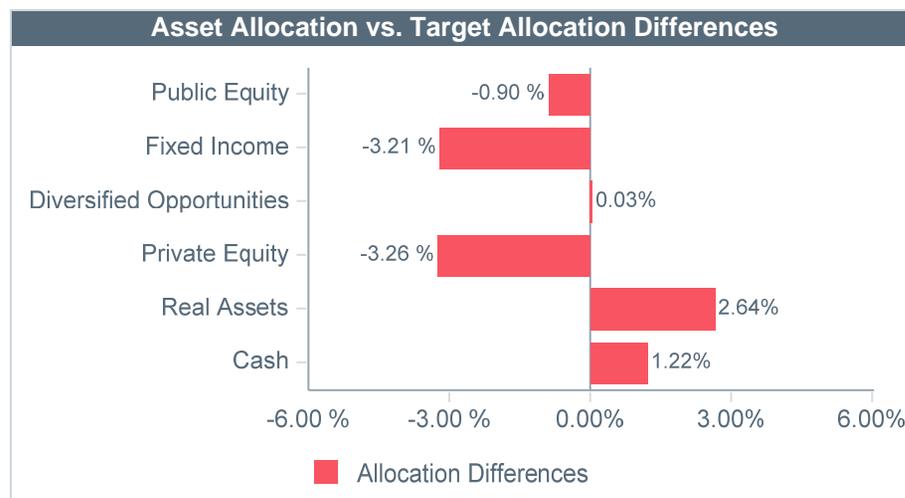
Total Fund

Asset Allocation by Asset Class, Asset Allocation vs. Target Allocation, and Schedule of Investable Assets



Asset Allocation vs. Target Allocation

	Asset Allocation (\$)	Asset Allocation (%)	Target (%)	Min. (%)	Max. (%)
Total Fund Ex Transitions	2,803,571,598	100.00	100.00	-	-
Public Equity	1,236,415,534	44.10	45.00	30.00	60.00
Fixed Income	442,612,838	15.79	19.00	10.00	40.00
Diversified Opportunities	281,246,145	10.03	10.00	5.00	20.00
Private Equity	329,173,665	11.74	15.00	5.00	20.00
Real Assets	354,484,325	12.64	10.00	5.00	20.00
Cash	62,168,879	2.22	1.00	0.00	5.00



Schedule of Investable Assets

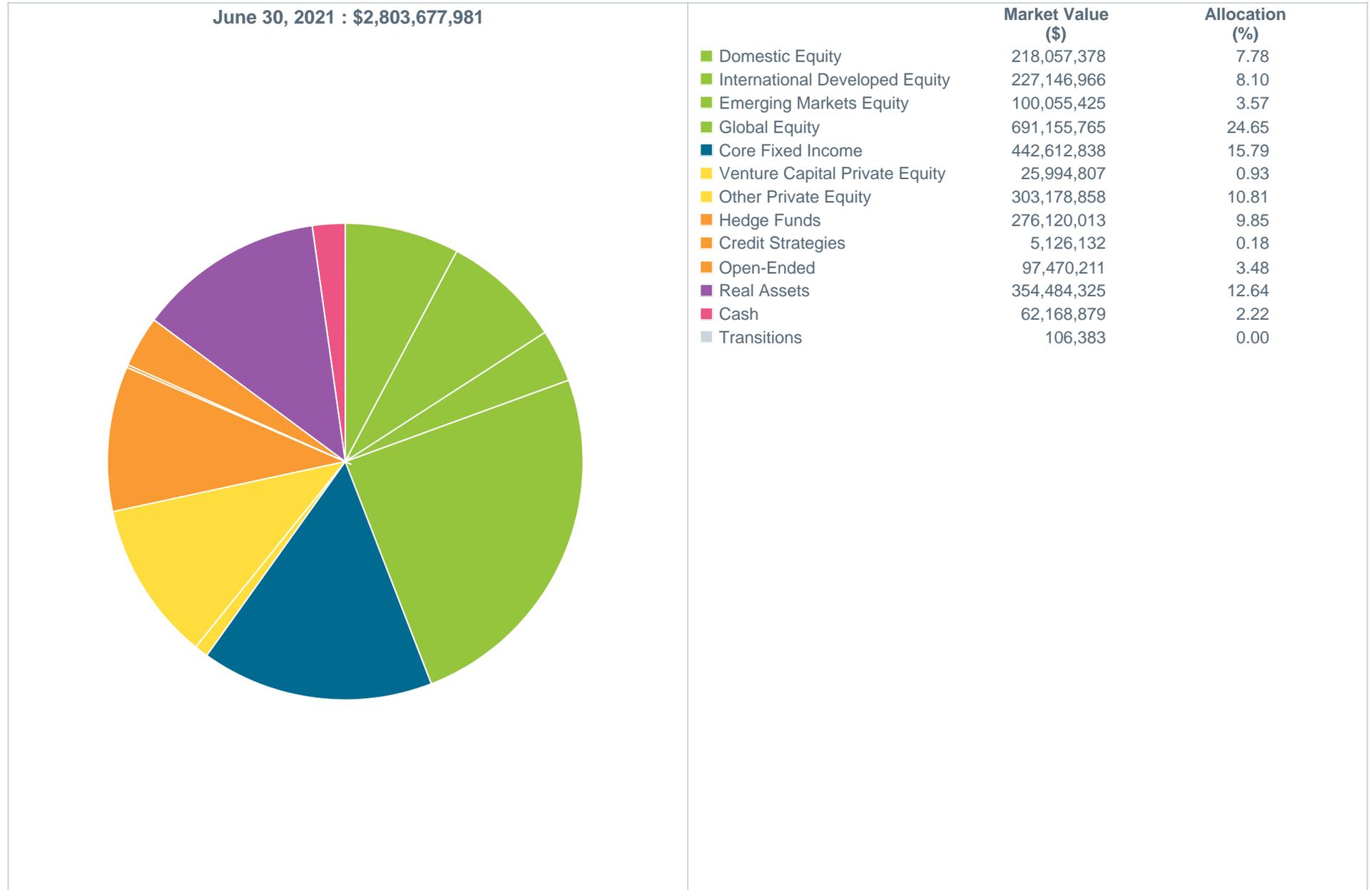
Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
CYTD	2,580,210,400	-35,429,506	258,897,087	2,803,677,981	10.16

Allocations shown may not sum up to 100% exactly due to rounding. Performance shown is net of fees.



Fort Worth Employees' Retirement Fund
Asset Allocation by Asset Class

As of June 30, 2021



Allocations shown may not sum up to 100% exactly due to rounding. Market values shown are preliminary and subject to change.

Fort Worth Employees' Retirement Fund
Asset Allocation & Performance

As of June 30, 2021

	Market Value (\$)	%	MTD	QTD	CYTD	1 Year	3 Years	5 Years	10 Years	Since Incep.	Inception Date
Total Fund (Gross)	2,803,677,981	100.00	0.57	5.56	10.31	27.75	10.29	10.45	8.02	8.94	09/01/1983
Total Fund	2,803,677,981	100.00	0.57	5.49	10.16	27.41	9.96	10.11	7.67	8.74	09/01/1983
Target Allocation Index			1.59	5.60	9.26	25.95	9.93	9.81	7.76	N/A	
Difference			-1.02	-0.11	0.90	1.46	0.03	0.30	-0.09	N/A	
Public Equity	1,236,415,534	44.10	0.76	6.73	13.10	41.95	12.06	13.62	9.31	6.13	07/01/2007
MSCI ACW Index (USD) (Net)			1.32	7.39	12.30	39.26	14.57	14.61	9.90	6.44	
Difference			-0.56	-0.66	0.80	2.69	-2.51	-0.99	-0.59	-0.31	
Fixed Income	442,612,838	15.79	0.72	1.93	-1.37	1.08	5.87	3.85	3.73	5.83	07/01/2007
Bloomberg US Agg Bond Index			0.70	1.83	-1.61	-0.34	5.34	3.03	3.39	4.31	
Difference			0.02	0.10	0.24	1.42	0.53	0.82	0.34	1.52	
Diversified Opportunities	281,246,145	10.03	0.49	3.97	8.98	21.80	5.97	7.30	5.06	4.11	07/01/2007
Diversified Opportunities Custom Index			0.87	2.09	3.55	13.53	5.91	6.27	5.60	5.77	
Difference			-0.38	1.88	5.43	8.27	0.06	1.03	-0.54	-1.66	
Real Assets	354,484,325	12.64	-0.03	3.56	7.01	12.64	5.65	5.64	5.37	0.23	07/01/2007
NCREIF ODCE Index (AWA) (Net)			3.72	3.72	5.68	7.13	4.61	5.63	8.60	4.58	
Difference			-3.75	-0.16	1.33	5.51	1.04	0.01	-3.23	-4.35	
Private Equity	329,173,665	11.74	0.38	10.88	27.21	56.57	19.03	19.06	17.26	11.64	07/01/2007
Private Equity Custom Benchmark			2.72	9.04	16.82	48.49	22.29	21.42	18.14	13.45	
Difference			-2.34	1.84	10.39	8.08	-3.26	-2.36	-0.88	-1.81	

Performance shown is net of fees, except where noted. Performance is annualized for periods greater than one year. RVK calculates performance for composites and investment managers using different methodologies. Indices show N/A for since inception returns when the fund contains more history than the corresponding benchmark. Market values and performance shown are preliminary and subject to change.



Fort Worth Employees' Retirement Fund
Asset Allocation & Performance

As of June 30, 2021

	Market Value (\$)	%	MTD	QTD	CYTD	1 Year	3 Years	5 Years	10 Years	Since Incep.	Inception Date
Public Equity											
Domestic Equity	218,057,378	7.78	2.01	8.26	17.74	49.57	9.77	12.72	10.61	10.10	09/01/1983
Russell 3000 Index			2.47	8.24	15.11	44.16	18.73	17.89	14.70	11.48	
Difference			-0.46	0.02	2.63	5.41	-8.96	-5.17	-4.09	-1.38	
NTAM Collective R1000 Growth F (CF)	109,200,061	3.89	6.25	11.91	13.03	42.49	N/A	N/A	N/A	42.49	07/01/2020
Russell 1000 Grth Index			6.27	11.93	12.99	42.50	25.14	23.66	17.87	42.50	
Difference			-0.02	-0.02	0.04	-0.01	N/A	N/A	N/A	-0.01	
Westwood Small Cap Value (SA)	108,857,315	3.88	-1.92	4.84	22.88	57.46	9.02	13.81	N/A	15.49	03/01/2016
Russell 2000 Val Index			-0.61	4.56	26.69	73.28	10.27	13.62	10.85	15.32	
Difference			-1.31	0.28	-3.81	-15.82	-1.25	0.19	N/A	0.17	
International Developed Equity	227,146,966	8.10	-0.73	5.83	10.51	41.57	10.53	11.81	6.42	7.04	06/01/1987
MSCI ACW Ex US Index (USD) (Net)			-0.65	5.48	9.16	35.72	9.38	11.08	5.45	N/A	
Difference			-0.08	0.35	1.35	5.85	1.15	0.73	0.97	N/A	
Franklin Templeton Small Cap International Equity (SA)	110,920,418	3.96	-0.35	6.69	13.21	46.89	9.12	11.94	N/A	7.87	05/01/2013
MSCI ACW Ex US Sm Cap Index (USD) (Net)			-0.62	6.35	12.24	47.04	9.78	11.97	7.02	8.12	
Difference			0.27	0.34	0.97	-0.15	-0.66	-0.03	N/A	-0.25	
Wellington International Horizons (SA)	116,226,548	4.15	-1.10	5.02	8.06	36.84	11.94	N/A	N/A	9.38	03/01/2018
MSCI ACW Ex US Index (USD) (Net)			-0.65	5.48	9.16	35.72	9.38	11.08	5.45	6.97	
Difference			-0.45	-0.46	-1.10	1.12	2.56	N/A	N/A	2.41	
Emerging Markets Equity	100,055,425	3.57	1.39	5.61	6.84	42.02	15.37	14.49	N/A	9.98	02/01/2014
MSCI Emg Mkts Index (USD) (Net)			0.17	5.05	7.45	40.90	11.27	13.03	4.29	7.81	
Difference			1.22	0.56	-0.61	1.12	4.10	1.46	N/A	2.17	
Wm Blair EM Equity (CF)	100,055,425	3.57	1.39	5.61	6.84	42.02	15.36	14.49	N/A	9.98	02/01/2014
MSCI Emg Mkts Index (USD) (Net)			0.17	5.05	7.45	40.90	11.27	13.03	4.29	7.81	
Difference			1.22	0.56	-0.61	1.12	4.09	1.46	N/A	2.17	

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Fort Worth Employees' Retirement Fund
Asset Allocation & Performance

As of June 30, 2021

	Market Value (\$)	%	MTD	QTD	CYTD	1 Year	3 Years	5 Years	10 Years	Since Incep.	Inception Date
Global Equity	691,155,765	24.65	0.78	6.71	13.53	39.90	12.86	N/A	N/A	13.61	02/01/2017
MSCI ACW Index (USD) (Net)			1.32	7.39	12.30	39.26	14.57	14.61	9.90	14.33	
Difference			-0.54	-0.68	1.23	0.64	-1.71	N/A	N/A	-0.72	
NTAM ACW IM Index (CF)	356,226,867	12.71	1.24	7.30	12.84	41.29	14.71	N/A	N/A	14.60	02/01/2017
MSCI ACW IM Index (USD) (Net)			1.21	7.18	12.68	40.94	14.24	14.55	9.90	14.18	
Difference			0.03	0.12	0.16	0.35	0.47	N/A	N/A	0.42	
NTAM ACW Dvsfd Multi-Factor Index (CF)	334,928,898	11.95	0.29	6.09	14.28	38.51	11.01	N/A	N/A	12.23	04/01/2017
MSCI ACW Dvsfd Multi-Factor Index (USD) (Net)			0.26	5.98	14.17	39.19	10.87	13.32	10.05	12.08	
Difference			0.03	0.11	0.11	-0.68	0.14	N/A	N/A	0.15	
Fixed Income											
Core Fixed Income	442,612,838	15.79	0.72	1.93	-1.37	1.08	5.87	3.85	3.73	5.83	07/01/2007
Bloomberg US Agg Bond Index			0.70	1.83	-1.61	-0.34	5.34	3.03	3.39	4.31	
Difference			0.02	0.10	0.24	1.42	0.53	0.82	0.34	1.52	
Aberdeen Total Return (SA)	177,409,349	6.33	0.82	2.02	-1.15	1.93	6.44	3.98	3.86	4.30	01/01/2010
Bloomberg US Agg Bond Index			0.70	1.83	-1.61	-0.34	5.34	3.03	3.39	3.76	
Difference			0.12	0.19	0.46	2.27	1.10	0.95	0.47	0.54	
Garcia Hamilton Aggregate (SA)	91,911,928	3.28	0.34	1.36	-2.19	-0.75	4.82	N/A	N/A	3.44	11/01/2016
Bloomberg US Agg Bond Index			0.70	1.83	-1.61	-0.34	5.34	3.03	3.39	3.31	
Difference			-0.36	-0.47	-0.58	-0.41	-0.52	N/A	N/A	0.13	
PIMCO Total Return (SA)	173,291,562	6.18	0.83	2.15	-1.15	1.22	5.86	3.95	3.61	6.69	12/01/1988
Bloomberg US Agg Bond Index			0.70	1.83	-1.61	-0.34	5.34	3.03	3.39	6.06	
Difference			0.13	0.32	0.46	1.56	0.52	0.92	0.22	0.63	
Alternatives											
Private Equity	329,173,665	11.74	0.38	10.88	27.21	56.57	19.03	19.06	17.26	11.64	07/01/2007
Private Equity Custom Benchmark			2.72	9.04	16.82	48.49	22.29	21.42	18.14	13.45	
Difference			-2.34	1.84	10.39	8.08	-3.26	-2.36	-0.88	-1.81	
Hedge Funds	276,120,013	9.85	0.50	3.90	8.90	21.82	6.01	7.32	5.07	5.05	03/01/2004
Diversified Opportunities Custom Index			0.87	2.09	3.55	13.53	5.91	6.27	5.60	6.03	
Difference			-0.37	1.81	5.35	8.29	0.10	1.05	-0.53	-0.98	

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Fort Worth Employees' Retirement Fund
Asset Allocation & Performance

As of June 30, 2021

	Market Value (\$)	%	MTD	QTD	CYTD	1 Year	3 Years	5 Years	10 Years	Since Incep.	Inception Date
Credit Strategies	5,126,132	0.18	0.00	6.72	11.75	20.06	N/A	N/A	N/A	15.75	04/01/2020
Open-Ended	97,470,211	3.48	0.96	3.30	1.10	12.70	6.47	5.19	4.78	5.16	07/01/2007
Stone Harbor EM Dbt;Inst (SHMDX)	45,974,715	1.64	0.61	4.19	-0.78	9.97	6.39	4.70	4.54	4.55	06/01/2011
JPM Emg Mkts Bond Gbl Dvf'd Index (TR)			0.73	4.06	-0.66	7.53	6.71	4.86	5.66	5.70	
Difference			-0.12	0.13	-0.12	2.44	-0.32	-0.16	-1.12	-1.15	
Loomis Sayles & Company LP High Yield (SA)	51,495,496	1.84	1.26	2.52	2.84	15.24	6.55	5.97	5.85	7.80	06/01/2008
Loomis Sayles Custom Index			1.34	2.74	3.62	15.37	7.45	5.15	4.58	5.02	
Difference			-0.08	-0.22	-0.78	-0.13	-0.90	0.82	1.27	2.78	
Real Assets											
Real Assets	354,484,325	12.64	-0.03	3.56	7.01	12.64	5.65	5.64	5.37	N/A	10/01/2003
NCREIF ODCE Index (AWA) (Net)			3.72	3.72	5.68	7.13	4.61	5.63	8.60	6.82	
Difference			-3.75	-0.16	1.33	5.51	1.04	0.01	-3.23	N/A	
Core Real Estate	163,338,568	5.83	-0.75	3.14	4.55	7.53	N/A	N/A	N/A	5.77	04/01/2020
NCREIF ODCE Index (AWA) (Net)			3.72	3.72	5.68	7.13	4.61	5.63	8.60	4.18	
Difference			-4.47	-0.58	-1.13	0.40	N/A	N/A	N/A	1.59	
Non Core Real Estate	108,159,011	3.86	-0.08	0.11	3.84	7.75	N/A	N/A	N/A	4.35	04/01/2020
Other Real Assets											
Harvest Fund Advisors MLP Alpha (SA)	29,060,452	1.04	4.32	17.94	39.75	54.69	-0.36	0.29	N/A	-3.22	11/01/2014
S&P MLP Index (TR)			6.19	21.64	46.49	62.22	0.07	0.32	1.83	-5.25	
Difference			-1.87	-3.70	-6.74	-7.53	-0.43	-0.03	N/A	2.03	
Nuveen Real Asset Inc;R6 (NRIFX)	53,926,294	1.92	0.04	5.05	7.67	22.76	N/A	N/A	N/A	6.26	04/01/2019
Nuveen Real Asset Income Blend Index			0.29	4.12	6.43	21.58	6.96	6.23	6.37	6.77	
Difference			-0.25	0.93	1.24	1.18	N/A	N/A	N/A	-0.51	

- The Target Allocation Index is calculated monthly using the passive target weights applied to each corresponding primary benchmark.
- The Diversified Opportunities Custom Index consists of 50% Bloomberg US Corp Hi Yld Index and 50% CS Lvg'd Loan Index.
- The Private Equity Custom Benchmark consists of the Russell 3000 Index +3%.
- The Loomis Sayles Custom Index consists of 100% Bloomberg US Unv Bond Index through 03/31/2017, 100% Loomis Sayles manager performance during 04/2017, and 100% Bloomberg US Corp Hi Yld Index thereafter.
- The NCREIF ODCE Index (AWA) (Net) performance is reported quarterly; performance is assumed to be 0.00% in interim-quarter months.

Performance shown is net of fees. Performance is annualized for periods greater than one year. RVK calculates performance for composites and investment managers using different methodologies. Market values and performance shown are preliminary and subject to change.

Fort Worth Employees' Retirement Fund
Active/Passive Allocation & Effective Fees

As of June 30, 2021

Composite/Manager	Actual Weight	Composite Weight	Active/Passive	Effective Fee
Total Fund	100%		74% Active/26% Passive	0.61%
Public Equity	44%		59% Passive/41% Active	0.29%
Wm Blair EM Equity (CF)	4%	8%	Active	0.82%
NTAM ACW IM Index (CF)	13%	29%	Passive	0.015%
NTAM ACW Dvsfd Multi-Factor Index (CF)	12%	27%	Passive	0.05%
NTAM Collective R1000 Growth F (CF)	4%	9%	Passive	0.015%
Westwood Small Cap Value (SA)	4%	9%	Active	0.84%
Wellington International Horizons (SA)	4%	9%	Active	0.60%
Franklin Templeton Small Cap Int'l Equity (SA)	4%	9%	Active	0.81%
Fixed Income	16%		100% Active	0.24%
Garcia Hamilton Aggregate (SA)	3%	21%	Active	0.19%
PIMCO Total Return (SA)	6%	39%	Active	0.23%
Aberdeen Total Return (SA)	6%	40%	Active	0.28%
Private Equity	12%		100% Active	1.23%
Private Equity	12%	100%	Active	1.23%
Diversified Opportunities	10%		100% Active	1.54%
Hedge Funds	10%	98%	Active	1.56%
Opportunistic Credit	0%	2%	Active	0.73%
Open-Ended	3%		100% Active	0.57%
Stone Harbor EM Dbt;Inst (SHMDX)	2%	47%	Active	0.71%
Loomis Sayles High Yield (SA)	2%	53%	Active	0.44%
Real Assets	13%		100% Active	0.98%
Core Real Estate	6%	46%	Active	0.93%
Non-Core Real Estate	4%	31%	Active	1.20%
Harvest Fund Advisors MLP Alpha (SA)	1%	8%	Active	0.75%
Nuveen Real Asset Inc;R6 (NRIFX)	2%	15%	Active	0.81%
Cash	2%		100% Passive	N/A
Liquidity	2%	100%	Passive	N/A

Allocations may not sum to 100% due to rounding.

Private Equity, Hedge Fund, Opportunistic Credit, and Real Estate fees consist of management fees and exclude all performance-based fees.

Private Equity fee is based on invested capital.

PORTLAND

BOISE

CHICAGO

NEW YORK

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