

Port of Houston Authority Investment Report



PORT HOUSTONSM
THE INTERNATIONAL PORT OF TEXAS

For the Quarter Ended
December 31, 2021

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Distribution

Commissioners (7)

R. Guenther

T. Heidt

Certification

The undersigned have prepared this report for the Port of Houston Authority (“Port Houston”) and certify that investment transactions entered into during the quarter ended December 31, 2021 were made in compliance with Port Houston’s Investment Policy and Chapter 2256 of the Texas Government Code (the “Public Funds Investment Act” or “PFIA”), which states: “Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period.” The report includes the disclosures required by the Policy and the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

Roland E. Gonzalez

Roland E. Gonzalez
Director, Treasury

David DeLoach

David DeLoach
Manager, Treasury

February 23, 2022

Executive Summary

- Port Houston continues to follow a conservative investment strategy, with the following objectives, in order of priority:

- Preservation and safety of principal
- Liquidity
- Yield

- Total Cash and Investments* at December 31, 2021:

– General and Operating Funds	\$ 529.7 million
– Promotion and Development Fund	3.5
– GO Bond Debt Service Fund	<u>13.6</u>
Total	\$ 546.8 million

– Series 2021 Project Fund	\$ 400.0 million
– Series 2021 Debt Service Fund	<u>1.7</u>
Total	<u>\$ 401.7 million</u>

Total Operating and Bond Funds \$ 948.5 million

** Investments at market value, and includes cash in regular bank accounts, some of which may not be considered part of the investment portfolio. All bank deposits are fully collateralized, per Texas statutes. Total may not sum due to rounding*

Executive Summary - Operating Funds and GO Bond Funds

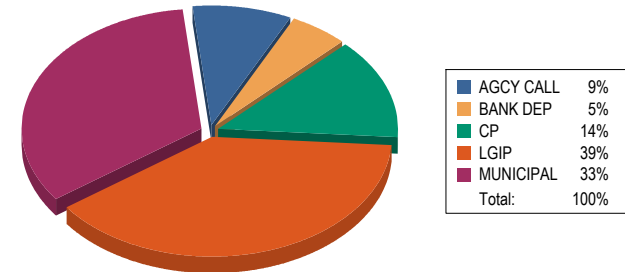
Account Summary

Beginning Values as of 09/30/21

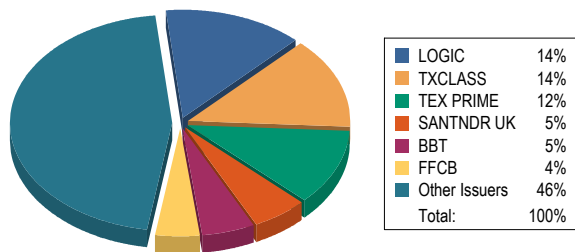
Ending Values as of 12/31/21

Par Value	529,797,893.08	546,668,906.72
Market Value	530,781,205.77	546,873,184.62
Book Value	530,602,985.87	547,849,164.44
Unrealized Gain/(Loss)	178,219.90	(975,979.82)
Market Value %	100.03%	99.82%
Weighted Avg. YTW	0.324%	0.356%
Weighted Avg. YTM	0.324%	0.356%

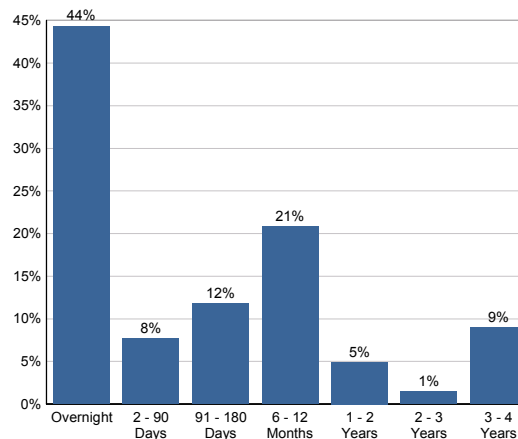
Allocation by Security Type



Allocation by Issuer

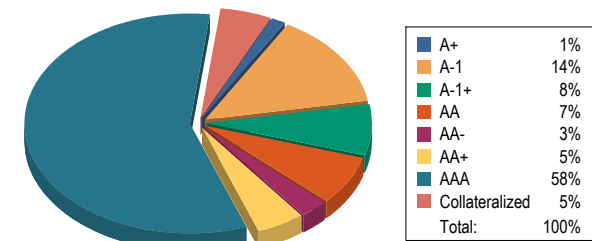


Maturity Distribution %



Weighted Average Days to Maturity: 234

Credit Quality



Executive Summary - Series 2021 Revenue Bond Funds

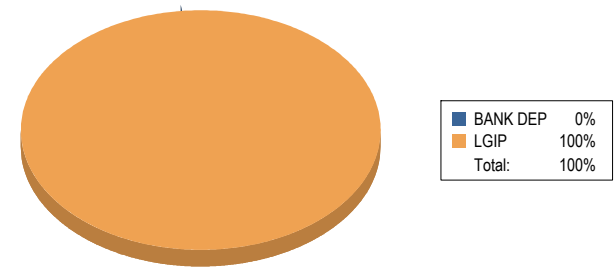
Account Summary

Allocation by Security Type

Beginning Values as of 09/30/21

Ending Values as of 12/31/21

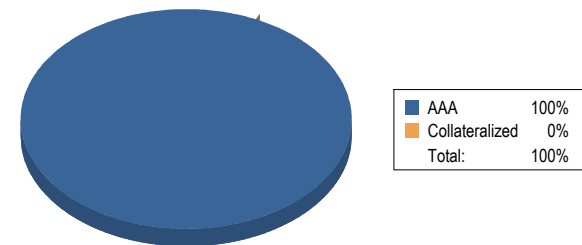
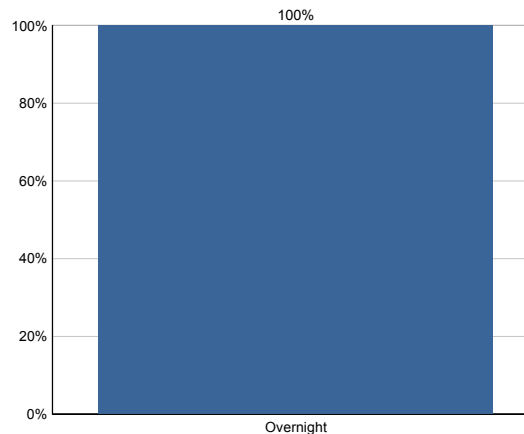
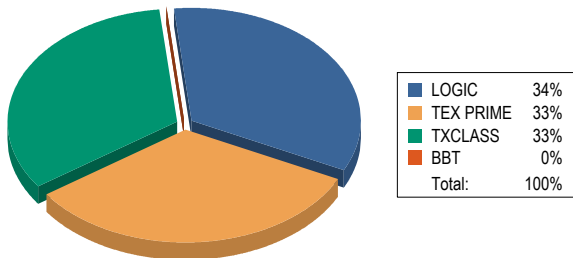
Par Value	0.00	401,702,949.83
Market Value	0.00	401,702,949.83
Book Value	0.00	401,702,949.83
Unrealized Gain/(Loss)	0.00	0.00
Market Value %	0.00%	100.00%
Weighted Avg. YTW		0.078%
Weighted Avg. YTM		0.078%



Allocation by Issuer

Maturity Distribution %

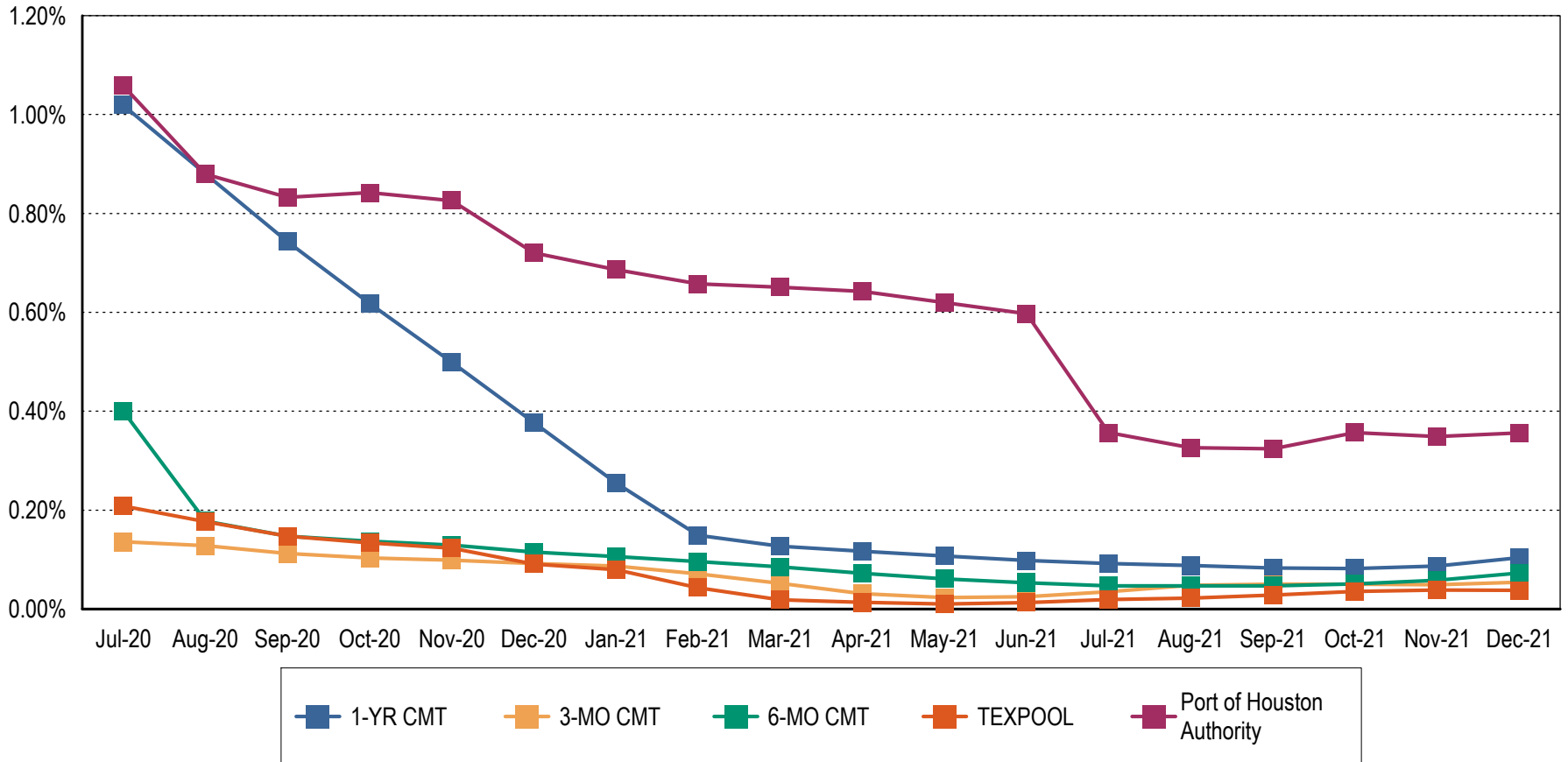
Credit Quality



Weighted Average Days to Maturity: 1

Executive Summary (cont.)

Yield on Investments



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

Detail of Investment Holdings

Quarter Ended December 31, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Debt Service Fund																	
BBT-PTHOU		BANK DEP	BB&T					1,333,573.46	100.000	1,333,573.46	1,333,573.46	100.000	1,333,573.46	1		0.050	0.050
LOGIC		LGIP	LOGIC					12,292,009.31	100.000	12,292,009.31	12,292,009.31	100.000	12,292,009.31	1		0.074	0.074
Total for Debt Service Fund								13,625,582.77	100.000	13,625,582.77	13,625,582.77	100.000	13,625,582.77	1		0.071	0.071
General Fund																	
BBT-PTHOU		BANK DEP	BB&T					23,105,398.37	100.000	23,105,398.37	23,105,398.37	100.000	23,105,398.37	1		0.050	0.050
JPM-PHA		BANK DEP	JPM Chase Bk					24,598.82	100.000	24,598.82	24,598.82	100.000	24,598.82	1		0.000	0.000
LOGIC		LGIP	LOGIC					64,190,029.37	100.000	64,190,029.37	64,190,029.37	100.000	64,190,029.37	1		0.074	0.074
TEXPRIME		LGIP	TexPool Prime					62,922,970.41	100.000	62,922,970.41	62,922,970.41	100.000	62,922,970.41	1		0.090	0.090
TEXSTAR		LGIP	TexSTAR					100,063.43	100.000	100,063.43	100,063.43	100.000	100,063.43	1		0.014	0.014
TXCLASS		LGIP	Texas CLASS					73,960,551.57	100.000	73,960,551.57	73,960,551.57	100.000	73,960,551.57	1		0.069	0.069
09109NS2	07/28/21	MUNICIPAL	Birmingham, AL Wtr Wrks Board	0.207	01/01/22			1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.000	1,000,000.00	1		0.207	0.207
20772KAD1	08/15/18	MUNICIPAL	State of CT	2.840	01/15/22			6,305,000.00	98.048	6,181,926.40	6,303,529.61	100.077	6,309,854.85	15		3.450	3.450
20772KAD1	02/11/19	MUNICIPAL	State of CT	2.840	01/15/22			1,000,000.00	99.747	997,470.00	999,965.37	100.077	1,000,770.00	15		2.930	2.930
130583JL2	03/29/21	MUNICIPAL	California Sch Cash Res Prog	0.250	01/31/22			15,000,000.00	100.000	15,000,000.00	15,000,000.00	100.004	15,000,600.00	31		0.250	0.250
086365VC4	12/16/21	MUNICIPAL	City of Bessemer, AL	0.475	02/01/22			550,000.00	100.000	550,000.00	550,000.00	100.000	550,000.00	32		0.475	0.475
860248D34	12/02/21	MUNICIPAL	City of Stevens Point, WI	2.000	02/01/22			2,680,000.00	100.302	2,688,093.60	2,684,113.13	100.137	2,683,671.60	32		0.157	0.157
882669CL6	03/11/21	MUNICIPAL	TX Pub Fin Auth	2.000	02/01/22			4,825,000.00	101.605	4,902,441.25	4,832,262.45	100.130	4,831,272.50	32		0.192	0.192
358776DH2	12/09/20	MUNICIPAL	City of Frisco, TX	2.650	02/15/22			2,785,000.00	102.870	2,864,929.50	2,793,262.32	100.276	2,792,686.60	46		0.220	0.220
487694TY7	11/09/21	MUNICIPAL	Keller ISD, TX		02/15/22			500,000.00	99.906	499,530.00	499,784.48	99.978	499,890.00	46		0.353	0.353
528815KN2	12/14/21	MUNICIPAL	City of Lewisville, AL	0.430	02/15/22			1,000,000.00	100.000	1,000,000.00	1,000,000.00	99.998	999,980.00	46		0.430	0.430
489819AX0	03/23/21	MUNICIPAL	City of Kenosha, WI	2.000	03/01/22			1,385,000.00	101.668	1,408,101.80	1,389,102.74	100.293	1,389,058.05	60		0.221	0.221
021087YC9	12/15/21	MUNICIPAL	Alpine School District, UT	0.250	03/15/22			6,070,000.00	100.000	6,070,000.00	6,070,000.00	100.000	6,070,000.00	74		0.250	0.250
10623AAY9	09/02/21	MUNICIPAL	Brazos, TX Higher Edu Student Loan	1.789	04/01/22			690,000.00	100.921	696,354.90	692,736.96	100.249	691,718.10	91		0.201	0.201
13063DAD0	12/07/20	MUNICIPAL	State of CA	2.367	04/01/22			1,600,000.00	102.767	1,644,272.00	1,608,415.55	100.545	1,608,720.00	91		0.260	0.260
80285QDR8	10/27/21	CP - DISC	Santander UK PLC		04/25/22			15,000,000.00	99.900	14,985,000.00	14,990,500.05	99.920	14,988,015.00	115		0.200	0.200
80285QDR8	10/27/21	CP - DISC	Santander UK PLC		04/25/22			15,000,000.00	99.900	14,985,000.00	14,990,500.05	99.920	14,988,015.00	115		0.200	0.200
13066YTZ2	03/05/21	MUNICIPAL	California State Dept Wtr Pwr Supply	2.000	05/01/22			1,750,000.00	102.099	1,786,732.50	1,760,602.67	100.526	1,759,205.00	121		0.181	0.181
13066YTZ2	09/08/21	MUNICIPAL	California State Dept Wtr Pwr Supply	2.000	05/01/22			750,000.00	101.209	759,067.50	754,670.67	100.526	753,945.00	121		0.131	0.131
182252UH7	10/18/21	MUNICIPAL	Clarkston, MI Cmty Sch	2.750	05/01/22			1,500,000.00	101.365	1,520,475.00	1,512,731.46	100.808	1,512,120.00	121		0.201	0.201

Detail of Investment Holdings (cont.)

Quarter Ended December 31, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
General Fund																	
185630A83	12/02/21	MUNICIPAL	Clemson Univ	3.000	05/01/22			1,115,000.00	101.132	1,127,621.80	1,125,097.44	100.847	1,124,444.05	121		0.262	0.262
681669EN3	03/04/20	MUNICIPAL	Omaha-Douglas Bldg Comm	1.799	05/01/22			1,235,000.00	100.000	1,235,000.00	1,235,000.00	100.487	1,241,014.45	121		1.799	1.799
414009NN6	12/07/21	MUNICIPAL	Harris County Cultural EDU	2.102	05/15/22			800,000.00	100.807	806,456.00	805,475.34	100.632	805,056.00	135		0.261	0.261
88213ANL5	08/13/21	MUNICIPAL	Texas A&M Univ	2.886	05/15/22			1,000,000.00	102.042	1,020,420.00	1,010,062.97	100.939	1,009,390.00	135		0.180	0.180
91412HFJ7	12/06/21	MUNICIPAL	Univ of CA	0.455	05/15/22			500,000.00	100.081	500,405.00	500,341.32	100.092	500,460.00	135		0.271	0.271
236092JL7	09/30/21	MUNICIPAL	Dane County, WI	0.150	06/01/22			1,205,000.00	100.000	1,205,000.00	1,205,000.00	99.957	1,204,481.85	152		0.150	0.150
736679KX8	11/03/21	MUNICIPAL	City of Portland, OR	7.701	06/01/22			7,015,000.00	104.323	7,318,258.45	7,233,727.28	102.994	7,225,029.10	152		0.210	0.210
05970UFF0	10/07/21	CP - DISC	Banco Santander SA/NY		06/15/22			15,000,000.00	99.875	14,981,175.00	14,987,625.00	99.849	14,977,380.00	166		0.180	0.180
179162KE1	09/28/21	MUNICIPAL	Clackamas County, OR School District	0.211	06/30/22			500,000.00	100.000	500,000.00	500,000.00	99.938	499,690.00	181		0.211	0.211
68583RCW0	08/31/21	MUNICIPAL	Oregon Cmnty Clg Dist	0.199	06/30/22			750,000.00	100.000	750,000.00	750,000.00	99.986	749,895.00	181		0.199	0.199
516391DE6	12/07/21	MUNICIPAL	Lansing, MI Board of Water	1.952	07/01/22			1,000,000.00	100.945	1,009,450.00	1,008,339.72	100.772	1,007,720.00	182		0.282	0.282
575625AT5	12/01/21	MUNICIPAL	Massachusetts Clean Energy Coop	0.576	07/01/22			525,000.00	100.000	525,000.00	525,000.00	99.984	524,916.00	182		0.576	0.576
592112TY2	02/18/21	MUNICIPAL	Nashville, TN	0.171	07/01/22			4,000,000.00	100.000	4,000,000.00	4,000,000.00	99.868	3,994,720.00	182		0.171	0.171
38150UGB1	10/07/21	CP - DISC	Goldman Sachs		07/11/22			15,000,000.00	99.854	14,978,070.83	14,984,879.10	99.798	14,969,760.00	192		0.190	0.190
06743VGC8	10/07/21	CP - DISC	Barclays Capital		07/12/22			15,000,000.00	99.846	14,976,833.33	14,983,999.95	99.788	14,968,155.00	193		0.200	0.200
249739VQ3	08/29/19	MUNICIPAL	City of Derby, CT	2.100	08/01/22			1,110,000.00	100.000	1,110,000.00	1,110,000.00	100.947	1,120,511.70	213		2.097	2.097
691412NR7	10/23/19	MUNICIPAL	Town of Oxford, CT	1.850	08/01/22			1,040,000.00	100.000	1,040,000.00	1,040,000.00	100.286	1,042,974.40	213		1.850	1.850
9412473D8	10/05/21	MUNICIPAL	City of Waterbury, CT	3.173	08/01/22			900,000.00	102.474	922,266.00	915,800.01	101.650	914,850.00	213		0.161	0.161
249002JV9	12/29/21	MUNICIPAL	Denton ISD, TX	5.000	08/15/22			1,750,000.00	102.945	1,801,537.50	1,801,081.54	102.888	1,800,540.00	227		0.301	0.301
4898186D1	10/25/21	MUNICIPAL	City of Kenosha, WI	2.200	09/01/22			500,000.00	101.688	508,440.00	506,620.76	100.695	503,475.00	244		0.211	0.211
522210KW2	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.305	09/01/22			500,000.00	100.000	500,000.00	500,000.00	99.967	499,835.00	244		0.305	0.305
522218LE4	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.270	09/01/22			500,000.00	100.000	500,000.00	500,000.00	99.898	499,490.00	244		0.270	0.270
766651RV7	04/01/21	MUNICIPAL	Riley Cty, KS USD	0.245	09/01/22			520,000.00	100.000	520,000.00	520,000.00	99.927	519,620.40	244		0.245	0.245
769306BP5	11/23/21	MUNICIPAL	Riverside USD, CA	0.521	09/01/22			500,000.00	100.000	500,000.00	500,000.00	99.885	499,425.00	244		0.521	0.521
818461JY2	03/25/21	MUNICIPAL	Seward Cty, KS USD	0.259	09/01/22			500,000.00	100.000	500,000.00	500,000.00	99.891	499,455.00	244		0.259	0.259
4637778A3	12/15/21	MUNICIPAL	City of Irving, TX	0.418	09/15/22			500,000.00	100.000	500,000.00	500,000.00	100.060	500,300.00	258		0.418	0.418
23542JQL2	10/12/21	MUNICIPAL	Dallas Wtrwks & Swr	0.556	10/01/22			1,550,000.00	100.334	1,555,177.00	1,554,005.77	100.146	1,552,263.00	274		0.211	0.211
419792ZH2	10/05/21	MUNICIPAL	State of Hawaii	0.429	10/01/22			575,000.00	100.226	576,299.50	575,985.73	99.986	574,919.50	274		0.200	0.200
46256QLX2	09/15/21	MUNICIPAL	Iowa State Brd Regents Hospital	0.200	10/01/22			15,000,000.00	100.041	15,006,150.00	15,004,417.50	99.831	14,974,650.00	274		0.161	0.161
520626BK7	08/01/19	MUNICIPAL	City of Lawrenceville, GA	2.000	10/01/22			1,030,000.00	99.937	1,029,351.10	1,029,849.50	100.939	1,039,671.70	274		2.020	2.020
605581QG5	12/09/21	MUNICIPAL	State of Mississippi	0.304	10/01/22			2,500,000.00	100.000	2,500,000.00	2,500,000.00	99.923	2,498,075.00	274		0.304	0.304
8827237L7	10/14/21	MUNICIPAL	State of TX	2.515	10/01/22			1,450,000.00	102.277	1,483,016.50	1,475,692.93	101.588	1,473,026.00	274		0.150	0.150

Detail of Investment Holdings (cont.)

Quarter Ended December 31, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
General Fund																	
882724WP8	11/18/21	MUNICIPAL	State of TX	0.308	10/01/22			1,000,000.00	100.000	1,000,000.00	1,000,000.00	99.955	999,550.00	274		0.308	0.308
882830AR3	02/25/21	MUNICIPAL	TX Trans Comm	0.335	10/01/22			6,400,000.00	100.167	6,410,688.00	6,405,014.91	100.005	6,400,320.00	274		0.230	0.230
2350367W4	11/10/21	MUNICIPAL	DFW Intl Airport	0.532	11/01/22			700,000.00	100.000	700,000.00	700,000.00	100.059	700,413.00	305		0.532	0.532
613357CW0	11/15/21	MUNICIPAL	Montgomery Cty, MD	2.000	11/01/22			1,320,000.00	101.533	1,340,235.60	1,337,547.87	101.225	1,336,170.00	305		0.400	0.400
64971XHY7	08/01/19	MUNICIPAL	NYC Transitional Fina Auth	2.520	11/01/22			11,800,000.00	101.405	11,965,790.00	11,843,615.51	101.569	11,985,142.00	305		2.070	2.070
79765R3U1	02/09/21	MUNICIPAL	San Francisco, CA Pub Utils Comm	2.619	11/01/22			2,000,000.00	104.116	2,082,320.00	2,039,743.84	101.776	2,035,520.00	305		0.231	0.231
052414RN1	02/09/21	MUNICIPAL	Austin, TX Elect Util	2.456	11/15/22			8,115,000.00	103.994	8,439,113.10	8,275,151.72	101.785	8,259,852.75	319		0.190	0.190
047772YZ5	01/28/21	MUNICIPAL	Atlanta, GA	2.939	12/01/22			400,000.00	105.032	420,128.00	410,027.67	102.263	409,052.00	335		0.200	0.200
476576TA1	12/01/21	MUNICIPAL	City of Jersey City, NJ	2.000	12/01/22			11,200,000.00	101.664	11,386,368.00	11,370,539.49	101.285	11,343,920.00	335		0.331	0.331
602245TY3	12/17/20	MUNICIPAL	Milwaukee Cty, WI	2.354	12/01/22			1,000,000.00	104.101	1,041,010.00	1,019,247.80	101.715	1,017,150.00	335		0.250	0.250
833086CW9	12/01/21	MUNICIPAL	Snohomish County, WA	0.250	12/01/22			2,150,000.00	100.000	2,150,000.00	2,150,000.00	99.838	2,146,517.00	335		0.250	0.250
086365VD2	12/16/21	MUNICIPAL	City of Bessemer, AL	0.675	02/01/23			500,000.00	100.000	500,000.00	500,000.00	99.899	499,495.00	397		0.675	0.675
097067MN9	03/04/21	MUNICIPAL	Boerne ISD, TX	0.426	02/01/23			550,000.00	100.325	551,787.50	551,015.83	99.952	549,736.00	397		0.255	0.255
56602AX6	11/10/21	MUNICIPAL	City of Marble Falls, TX	5.000	02/01/23			440,000.00	105.285	463,254.00	460,573.14	104.520	459,888.00	397		0.661	0.661
79623PEN1	10/15/21	MUNICIPAL	City of San Antonio, TX	0.478	02/01/23			1,000,000.00	100.294	1,002,940.00	1,002,461.32	99.977	999,770.00	397		0.250	0.250
8648136U9	10/17/19	MUNICIPAL	City of Suffolk, VA	1.937	02/01/23			1,245,000.00	100.248	1,248,087.60	1,246,033.00	101.344	1,261,732.80	397		1.859	1.859
487694TZ4	11/09/21	MUNICIPAL	Keller ISD, TX		02/15/23			500,000.00	99.394	496,970.00	497,314.60	99.243	496,215.00	411		0.480	0.480
346766WM6	10/28/21	MUNICIPAL	Fort Bend Cty, TX	5.000	03/01/23			1,000,000.00	106.260	1,062,600.00	1,054,449.49	105.050	1,050,500.00	425		0.320	0.320
987864PF6	12/18/19	MUNICIPAL	Ypsilanti Cmnty Schools, MI	2.620	05/01/23			2,365,000.00	101.910	2,410,171.50	2,383,247.99	101.599	2,402,816.35	486		2.030	2.030
91412HFK4	02/16/21	MUNICIPAL	Univ of CA	0.628	05/15/23			3,000,000.00	100.734	3,022,020.00	3,013,464.09	100.022	3,000,660.00	500		0.300	0.300
497595M62	02/01/21	MUNICIPAL	Kirkwood Cmty Cig, IA	1.000	06/01/23			850,000.00	101.861	865,818.50	859,614.09	100.466	853,961.00	517		0.200	0.200
09478PAA6	09/18/18	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23	Anytime	CONT	3,650,000.00	99.549	3,633,538.50	3,644,348.92	100.118	3,654,307.00	578	5	3.101	3.101
09478PAA6	10/04/18	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23	Anytime	CONT	500,000.00	99.330	496,650.00	498,842.68	100.118	500,590.00	578	5	3.151	3.151
249739VR1	08/29/19	MUNICIPAL	City of Derby, CT	2.150	08/01/23			790,000.00	100.000	790,000.00	790,000.00	102.099	806,582.10	578		2.148	2.148
522210KX0	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.435	09/01/23			600,000.00	100.000	600,000.00	600,000.00	99.523	597,138.00	609		0.435	0.435
522218LF1	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.400	09/01/23			500,000.00	100.000	500,000.00	500,000.00	99.351	496,755.00	609		0.400	0.400
696560LE9	03/03/21	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23			4,000,000.00	105.295	4,211,800.00	4,144,001.12	102.978	4,119,120.00	639		0.370	0.370
696560LE9	03/03/21	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23			1,000,000.00	105.295	1,052,950.00	1,036,000.28	102.978	1,029,780.00	639		0.370	0.370
438670Q87	12/16/20	MUNICIPAL	Honolulu City & Cnty, HI	2.812	11/01/23	11/01/22	ONE TIME	2,000,000.00	104.635	2,092,700.00	2,041,268.20	101.801	2,036,020.00	670	305	0.330	0.330
534366CS6	11/21/19	MUNICIPAL	West Haymarket Jt Pub Agcy, NE	3.000	12/15/23			2,130,000.00	104.045	2,216,158.50	2,172,291.98	103.989	2,214,965.70	714		1.961	1.961
8648136V7	10/17/19	MUNICIPAL	City of Suffolk, VA	1.987	02/01/24			1,300,000.00	100.355	1,304,615.00	1,302,280.81	101.989	1,325,857.00	762		1.901	1.901
941519GL8	02/12/20	MUNICIPAL	Village of Waterford, WI	1.900	04/01/24	04/01/22	CONT	5,365,000.00	100.000	5,365,000.00	5,365,000.00	100.082	5,369,399.30	822	91	1.900	1.899
691412NT3	10/23/19	MUNICIPAL	Town of Oxford, CT	1.950	08/01/24			1,385,000.00	100.000	1,385,000.00	1,385,000.00	99.693	1,380,748.05	944		1.950	1.950
3136G4M75	08/18/20	AGCY CALL	FNMA	0.520	08/18/25	08/18/22	ONE TIME	25,000,000.00	100.000	25,000,000.00	25,000,000.00	97.842	24,460,527.50	1,326	230	0.520	0.520

Detail of Investment Holdings (cont.)

Quarter Ended December 31, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
General Fund																	
3133EL4W1	09/04/20	AGCY CALL	FFCB	0.610	08/25/25	Anytime	CONT	25,000,000.00	99.875	24,968,750.00	24,976,982.00	97.898	24,474,392.50	1,333	5	0.636	0.636
Total for General Fund								529,518,611.97	100.383	531,505,398.23	530,698,869.69	100.044	529,722,889.87	241		0.365	0.365
Promotion & Development Fund 74																	
BBT-PTHOU		BANK DEP	BB&T					3,524,711.98	100.000	3,524,711.98	3,524,711.98	100.000	3,524,711.98	1		0.050	0.050
Total for Promotion & Development Fund 74								3,524,711.98	100.000	3,524,711.98	3,524,711.98	100.000	3,524,711.98	1		0.050	0.050
Series 2021 Bond Debt Srvc Fund																	
BBT-PTHOU		BANK DEP	BB&T					5,000.01	100.000	5,000.01	5,000.01	100.000	5,000.01	1		0.050	0.050
LOGIC		LGIP	LOGIC					1,677,317.60	100.000	1,677,317.60	1,677,317.60	100.000	1,677,317.60	1		0.074	0.074
Total for Series 2021 Bond Debt Srvc Fund								1,682,317.61	100.000	1,682,317.61	1,682,317.61	100.000	1,682,317.61	1		0.074	0.074
Series 2021 Project Fund																	
BBT-PTHOU		BANK DEP	BB&T					9,979.01	100.000	9,979.01	9,979.01	100.000	9,979.01	1		0.050	0.050
LOGIC		LGIP	LOGIC					133,996,863.12	100.000	133,996,863.12	133,996,863.12	100.000	133,996,863.12	1		0.074	0.074
TEXPRIME		LGIP	TexPool Prime					133,007,866.02	100.000	133,007,866.02	133,007,866.02	100.000	133,007,866.02	1		0.090	0.090
TXCLASS		LGIP	Texas CLASS					133,005,924.07	100.000	133,005,924.07	133,005,924.07	100.000	133,005,924.07	1		0.069	0.069
Total for Series 2021 Project Fund								400,020,632.22	100.000	400,020,632.22	400,020,632.22	100.000	400,020,632.22	1		0.078	0.078
Total for Port of Houston Authority								948,371,856.55	100.214	950,358,642.81	949,552,114.27	100.025	948,576,134.45	135		0.238	0.238

Investment Transactions

Quarter Ended December 31, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
General Fund															
Maturities															
10/01/21	10/01/21	696560LC3	MUNICIPAL	Palm Beach Cty, FL	2.083	10/01/21		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		0.221	
10/21/21	10/21/21	87019RXM3	CP - DISC	SwedBank		10/21/21		15,000,000.00	100.000	15,000,000.00	0.00	15,000,000.00		0.200	
10/21/21	10/21/21	87019RXM3	CP - DISC	SwedBank		10/21/21		15,000,000.00	100.000	15,000,000.00	0.00	15,000,000.00		0.195	
12/01/21	12/01/21	01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY	0.180	12/01/21		450,000.00	100.000	450,000.00	0.00	450,000.00		0.180	
12/14/21	12/14/21	2254EAZE6	CP - DISC	Credit Suisse		12/14/21		7,500,000.00	100.000	7,500,000.00	0.00	7,500,000.00		0.190	
12/30/21	12/30/21	13013KAA1	MUNICIPAL	California Cmnty Clg Dist	0.250	12/30/21		10,000,000.00	100.000	10,000,000.00	18,750.00	10,018,750.00		0.250	
Total for: Maturities								48,950,000.00		48,950,000.00	18,750.00	48,968,750.00		0.208	
Purchases															
10/01/21	10/05/21	9412473D8	MUNICIPAL	City of Waterbury, CT	3.173	08/01/22		900,000.00	102.474	922,266.00	5,076.80	927,342.80		0.161	0.161
10/01/21	10/05/21	419792ZH2	MUNICIPAL	State of Hawaii	0.429	10/01/22		575,000.00	100.226	576,299.50	27.41	576,326.91		0.200	0.200
10/06/21	10/07/21	06743VGC8	CP - DISC	Barclays Capital		07/12/22		15,000,000.00	99.846	14,976,833.33	0.00	14,976,833.33		0.200	0.200
10/06/21	10/07/21	38150UGB1	CP - DISC	Goldman Sachs		07/11/22		15,000,000.00	99.854	14,978,070.83	0.00	14,978,070.83		0.190	0.190
10/06/21	10/07/21	05970UFF0	CP - DISC	Banco Santander SA/NY		06/15/22		15,000,000.00	99.875	14,981,175.00	0.00	14,981,175.00		0.180	0.180
10/07/21	10/12/21	23542JQL2	MUNICIPAL	Dallas Wtrwks & Swr	0.556	10/01/22		1,550,000.00	100.334	1,555,177.00	263.33	1,555,440.33		0.211	0.211
10/12/21	10/14/21	8827237L7	MUNICIPAL	State of TX	2.515	10/01/22		1,450,000.00	102.277	1,483,016.50	1,316.88	1,484,333.38		0.150	0.150
10/13/21	10/15/21	79623PEN1	MUNICIPAL	City of San Antonio, TX	0.478	02/01/23		1,000,000.00	100.294	1,002,940.00	982.56	1,003,922.56		0.250	0.250
10/14/21	10/18/21	18225UH7	MUNICIPAL	Clarkston, MI Cmty Sch	2.750	05/01/22		1,500,000.00	101.365	1,520,475.00	19,135.42	1,539,610.42		0.201	0.201
10/15/21	11/09/21	487694TY7	MUNICIPAL	Keller ISD, TX		02/15/22		500,000.00	99.906	499,530.00	0.00	499,530.00		0.353	0.353
10/15/21	11/09/21	487694TZ4	MUNICIPAL	Keller ISD, TX		02/15/23		500,000.00	99.394	496,970.00	0.00	496,970.00		0.480	0.480
10/20/21	11/10/21	566027AX6	MUNICIPAL	City of Marble Falls, TX	5.000	02/01/23		440,000.00	105.285	463,254.00	2,383.33	465,637.33		0.661	0.661
10/21/21	10/25/21	4898186D1	MUNICIPAL	City of Kenosha, WI	2.200	09/01/22		500,000.00	101.688	508,440.00	1,650.00	510,090.00		0.211	0.211
10/26/21	10/28/21	346766WM6	MUNICIPAL	Fort Bend Cty, TX	5.000	03/01/23		1,000,000.00	106.260	1,062,600.00	7,916.67	1,070,516.67		0.320	0.320
10/27/21	10/27/21	80285QDR8	CP - DISC	Santander UK PLC		04/25/22		15,000,000.00	99.900	14,985,000.00	0.00	14,985,000.00		0.200	0.200
10/27/21	10/27/21	80285QDR8	CP - DISC	Santander UK PLC		04/25/22		15,000,000.00	99.900	14,985,000.00	0.00	14,985,000.00		0.200	0.200
10/28/21	11/10/21	2350367W4	MUNICIPAL	DFW Intl Airport	0.532	11/01/22		700,000.00	100.000	700,000.00	0.00	700,000.00		0.532	0.532
10/29/21	11/15/21	613357CW0	MUNICIPAL	Montgomery Cty, MD	2.000	11/01/22		1,320,000.00	101.533	1,340,235.60	0.00	1,340,235.60		0.400	0.400
10/29/21	11/23/21	769306BP5	MUNICIPAL	Riverside USD, CA	0.521	09/01/22		500,000.00	100.000	500,000.00	0.00	500,000.00		0.521	0.521
11/02/21	11/03/21	736679KX8	MUNICIPAL	City of Portland, OR	7.701	06/01/22		7,015,000.00	104.323	7,318,258.45	228,095.06	7,546,353.51		0.210	0.210
11/03/21	11/18/21	882724WP8	MUNICIPAL	State of TX	0.308	10/01/22		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		0.308	0.308
11/10/21	12/01/21	833086CW9	MUNICIPAL	Snohomish County, WA	0.250	12/01/22		2,150,000.00	100.000	2,150,000.00	0.00	2,150,000.00		0.250	0.250

Investment Transactions (cont.)

Quarter Ended December 31, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
General Fund															
Purchases															
11/16/21	12/15/21	021087YC9	MUNICIPAL	Alpine School District, UT	0.250	03/15/22		6,070,000.00	100.000	6,070,000.00	0.00	6,070,000.00		0.250	0.250
11/16/21	12/02/21	860248D34	MUNICIPAL	City of Stevens Point, WI	2.000	02/01/22		2,680,000.00	100.302	2,688,093.60	0.00	2,688,093.60		0.157	0.157
11/17/21	12/15/21	4637778A3	MUNICIPAL	City of Irving, TX	0.418	09/15/22		500,000.00	100.000	500,000.00	0.00	500,000.00		0.418	0.418
11/17/21	12/14/21	528815KN2	MUNICIPAL	City of Lewisville, AL	0.430	02/15/22		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		0.430	0.430
11/18/21	12/02/21	185630A83	MUNICIPAL	Clemson Univ	3.000	05/01/22		1,115,000.00	101.132	1,127,621.80	0.00	1,127,621.80		0.262	0.262
11/19/21	12/01/21	476576TA1	MUNICIPAL	City of Jersey City, NJ	2.000	12/01/22		11,200,000.00	101.664	11,386,368.00	0.00	11,386,368.00		0.331	0.330
11/19/21	12/01/21	575625AT5	MUNICIPAL	Massachusetts Clean Energ	0.576	07/01/22		525,000.00	100.000	525,000.00	0.00	525,000.00		0.576	0.576
11/19/21	12/09/21	605581QG5	MUNICIPAL	State of Mississippi	0.304	10/01/22		2,500,000.00	100.000	2,500,000.00	0.00	2,500,000.00		0.304	0.304
12/02/21	12/06/21	91412HFJ7	MUNICIPAL	Univ of CA	0.455	05/15/22		500,000.00	100.081	500,405.00	132.71	500,537.71		0.271	0.271
12/02/21	12/16/21	086365VC4	MUNICIPAL	City of Bessemer, AL	0.475	02/01/22		550,000.00	100.000	550,000.00	0.00	550,000.00		0.475	0.475
12/02/21	12/16/21	086365VD2	MUNICIPAL	City of Bessemer, AL	0.675	02/01/23		500,000.00	100.000	500,000.00	0.00	500,000.00		0.675	0.675
12/03/21	12/07/21	516391DE6	MUNICIPAL	Lansing, MI Board of Water	1.952	07/01/22		1,000,000.00	100.945	1,009,450.00	8,458.67	1,017,908.67		0.282	0.282
12/03/21	12/07/21	414009NN6	MUNICIPAL	Harris County Cultural EDU	2.102	05/15/22		800,000.00	100.807	806,456.00	1,027.64	807,483.64		0.261	0.261
12/08/21	12/29/21	249002JV9	MUNICIPAL	Denton ISD, TX	5.000	08/15/22		1,750,000.00	102.945	1,801,537.50	0.00	1,801,537.50		0.301	0.301
Total for: Purchases								128,290,000.00		128,970,473.11	276,466.48	129,246,939.59		0.233	0.233
Income Payments															
10/01/21	10/01/21	10623AAY9	MUNICIPAL	Brazos, TX Higher Edu Stud	1.789	04/01/22				0.00	6,172.05	6,172.05			
10/01/21	10/01/21	13063DAD0	MUNICIPAL	State of CA	2.367	04/01/22				0.00	18,936.00	18,936.00			
10/01/21	10/01/21	520626BK7	MUNICIPAL	City of Lawrenceville, GA	2.000	10/01/22				0.00	10,300.00	10,300.00			
10/01/21	10/01/21	696560LC3	MUNICIPAL	Palm Beach Cty, FL	2.083	10/01/21				0.00	10,415.00	10,415.00			
10/01/21	10/01/21	696560LE9	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23				0.00	48,720.00	48,720.00			
10/01/21	10/01/21	696560LE9	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23				0.00	12,180.00	12,180.00			
10/01/21	10/01/21	882830AR3	MUNICIPAL	TX Trans Comm	0.335	10/01/22				0.00	10,720.00	10,720.00			
10/01/21	10/01/21	941519GL8	MUNICIPAL	Village of Waterford, WI	1.900	04/01/24				0.00	50,967.50	50,967.50			
11/01/21	11/01/21	13066YTZ2	MUNICIPAL	California State Dept Wtr Pw	2.000	05/01/22				0.00	17,500.00	17,500.00			
11/01/21	11/01/21	13066YTZ2	MUNICIPAL	California State Dept Wtr Pw	2.000	05/01/22				0.00	7,500.00	7,500.00			
11/01/21	11/01/21	182252UH7	MUNICIPAL	Clarkston, MI Cmty Sch	2.750	05/01/22				0.00	20,625.00	20,625.00			
11/01/21	11/01/21	438670Q87	MUNICIPAL	Honolulu City & Cnty, HI	2.812	11/01/23				0.00	28,120.00	28,120.00			
11/01/21	11/01/21	64971XHY7	MUNICIPAL	NYC Transitional Fina Auth	2.520	11/01/22				0.00	148,680.00	148,680.00			
11/01/21	11/01/21	681669EN3	MUNICIPAL	Omaha-Douglas Bldg Comr	1.799	05/01/22				0.00	11,108.83	11,108.83			

Investment Transactions (cont.)

Quarter Ended December 31, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
General Fund															
Income Payments															
11/01/21	11/01/21	79765R3U1	MUNICIPAL	San Francisco, CA Pub Utils	2.619	11/01/22				0.00	26,190.00	26,190.00			
11/01/21	11/01/21	987864PF6	MUNICIPAL	Ypsilanti Cmnty Schools, MI	2.620	05/01/23				0.00	30,981.50	30,981.50			
11/15/21	11/15/21	052414RN1	MUNICIPAL	Austin, TX Elect Util	2.456	11/15/22				0.00	99,652.20	99,652.20			
11/15/21	11/15/21	88213ANL5	MUNICIPAL	Texas A&M Univ	2.886	05/15/22				0.00	14,430.00	14,430.00			
11/15/21	11/15/21	91412HFK4	MUNICIPAL	Univ of CA	0.628	05/15/23				0.00	9,420.00	9,420.00			
12/01/21	12/01/21	01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY	0.180	12/01/21				0.00	405.00	405.00			
12/01/21	12/01/21	047772YZ5	MUNICIPAL	Atlanta, GA	2.939	12/01/22				0.00	5,878.00	5,878.00			
12/01/21	12/01/21	497595M62	MUNICIPAL	Kirkwood Cmty Clg, IA	1.000	06/01/23				0.00	7,083.33	7,083.33			
12/01/21	12/01/21	602245YT3	MUNICIPAL	Milwaukee Cty, WI	2.354	12/01/22				0.00	11,770.00	11,770.00			
12/01/21	12/01/21	736679KX8	MUNICIPAL	City of Portland, OR	7.701	06/01/22				0.00	270,112.58	270,112.58			
12/15/21	12/15/21	534366CS6	MUNICIPAL	West Haymarket Jt Pub Agc	3.000	12/15/23				0.00	31,950.00	31,950.00			
12/30/21	12/30/21	179162KE1	MUNICIPAL	Clackamas County, OR Sch	0.211	06/30/22				0.00	269.61	269.61			
12/30/21	12/30/21	68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist	0.199	06/30/22				0.00	497.50	497.50			
Total for: Income Payments										0.00	910,584.10	910,584.10			

Investment Transactions (cont.)

Quarter Ended December 31, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	48,950,000.00	48,968,750.00		0.208	
Total Purchases	128,290,000.00	129,246,939.59		0.233	0.233
Total Income Payments	0.00	910,584.10			

Changes in Book and Market Values

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	09/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/21 Book Value	09/30/21 Market Value	12/31/21 Market Value	Change in Mkt Value
Debt Service Fund											
BBT-PTHOU	BANK DEP	BB&T	34,373,779.79	1,228,389.69	(34,268,596.02)	0.00	0.00	1,333,573.46	34,373,779.79	1,333,573.46	(33,040,206.33)
LOGIC	LGIP	LOGIC	1,791,628.38	10,500,380.93	0.00	0.00	0.00	12,292,009.31	1,791,628.38	12,292,009.31	10,500,380.93
Total for Debt Service Fund			36,165,408.17	11,728,770.62	(34,268,596.02)	0.00	0.00	13,625,582.77	36,165,408.17	13,625,582.77	(22,539,825.40)
General Fund											
BBT-PTHOU	BANK DEP	BB&T	26,251,668.40	3,015,097.34	(6,161,367.37)	0.00	0.00	23,105,398.37	26,251,668.40	23,105,398.37	(3,146,270.03)
JPM-PHA	BANK DEP	JPM Chase Bk	7,257.88	19,662.21	(2,321.27)	0.00	0.00	24,598.82	7,257.88	24,598.82	17,340.94
LOGIC	LGIP	LOGIC	81,182,176.99	2,126.99	(16,994,274.61)	0.00	0.00	64,190,029.37	81,182,176.99	64,190,029.37	(16,992,147.62)
TEXPRIME	LGIP	TexPool Prime	77,911,324.33	15,007,822.50	(29,996,176.42)	0.00	0.00	62,922,970.41	77,911,324.33	62,922,970.41	(14,988,353.92)
TEXSTAR	LGIP	TexSTAR	100,060.50	2.93	0.00	0.00	0.00	100,063.43	100,060.50	100,063.43	2.93
TXCLASS	LGIP	Texas CLASS	78,416,086.97	3,003,593.41	(7,459,128.81)	0.00	0.00	73,960,551.57	78,416,086.97	73,960,551.57	(4,455,535.40)
696560LC3	MUNICIPAL	Palm Beach Cty, FL 2.083 10/01/21	1,000,000.00	0.00	(1,000,000.00)	0.00	0.00	0.00	1,000,000.00	0.00	(1,000,000.00)
87019RXM3	CP - DISC	SwedBank 0.000 10/21/21	29,996,708.40	0.00	(30,000,000.00)	3,291.60	0.00	0.00	29,998,950.00	0.00	(29,998,950.00)
01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY 0.180 12/01/21	450,000.00	0.00	(450,000.00)	0.00	0.00	0.00	450,013.77	0.00	(450,013.77)
2254EAZE6	CP - DISC	Credit Suisse 0.000 12/14/21	7,497,070.80	0.00	(7,500,000.00)	2,929.20	0.00	0.00	7,497,969.00	0.00	(7,497,969.00)
13013KAA1	MUNICIPAL	California Cmnty Clg Dist 0.250 12/30/21	10,000,000.00	0.00	(10,000,000.00)	0.00	0.00	0.00	10,003,100.00	0.00	(10,003,100.00)
091096NS2	MUNICIPAL	Birmingham, AL Wtr Wrks Board 0.207 01/0	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00	1,000,110.00	1,000,000.00	(110.00)
20772KAD1	MUNICIPAL	State of CT 2.840 01/15/22	7,293,819.80	0.00	0.00	9,675.18	0.00	7,303,494.98	7,360,013.96	7,310,624.85	(49,389.11)
130583JL2	MUNICIPAL	California Sch Cash Res Prog 0.250 01/31/2	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	15,000,657.00	15,000,600.00	(57.00)
086365VC4	MUNICIPAL	City of Bessemer, AL 0.475 02/01/22	0.00	550,000.00	0.00	0.00	0.00	550,000.00	0.00	550,000.00	550,000.00
860248D34	MUNICIPAL	City of Stevens Point, WI 2.000 02/01/22	0.00	2,688,093.60	0.00	(3,980.47)	0.00	2,684,113.13	0.00	2,683,671.60	2,683,671.60
882669CL6	MUNICIPAL	TX Pub Fin Auth 2.000 02/01/22	4,854,049.83	0.00	0.00	(21,787.38)	0.00	4,832,262.45	4,854,361.09	4,831,272.50	(23,088.59)
358776DH2	MUNICIPAL	City of Frisco, TX 2.650 02/15/22	2,810,162.53	0.00	0.00	(16,900.21)	0.00	2,793,262.32	2,810,315.65	2,792,686.60	(17,629.05)
487694TY7	MUNICIPAL	Keller ISD, TX 0.000 02/15/22	0.00	499,530.00	0.00	254.48	0.00	499,784.48	0.00	499,890.00	499,890.00
528815KN2	MUNICIPAL	City of Lewisville, AL 0.430 02/15/22	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	0.00	999,980.00	999,980.00
489819AX0	MUNICIPAL	City of Kenosha, WI 2.000 03/01/22	1,395,256.88	0.00	0.00	(6,154.14)	0.00	1,389,102.74	1,395,375.17	1,389,058.05	(6,317.12)
021087YC9	MUNICIPAL	Alpine School District, UT 0.250 03/15/22	0.00	6,070,000.00	0.00	0.00	0.00	6,070,000.00	0.00	6,070,000.00	6,070,000.00
10623AA9	MUNICIPAL	Brazos, TX Higher Edu Student Loan 1.789	695,473.93	0.00	0.00	(2,736.97)	0.00	692,736.96	693,622.50	691,718.10	(1,904.40)
13063DAD0	MUNICIPAL	State of CA 2.367 04/01/22	1,616,831.10	0.00	0.00	(8,415.55)	0.00	1,608,415.55	1,617,141.92	1,608,720.00	(8,421.92)
80285QDR8	CP - DISC	Santander UK PLC 0.000 04/25/22	0.00	29,970,000.00	0.00	11,000.10	0.00	29,981,000.10	0.00	29,976,030.00	29,976,030.00
13066YTZ2	MUNICIPAL	California State Dept Wtr Pwr Supply 2.000	2,526,725.18	0.00	0.00	(11,451.84)	0.00	2,515,273.34	2,526,862.50	2,513,150.00	(13,712.50)
182252UH7	MUNICIPAL	Clarkston, MI Cmty Sch 2.750 05/01/22	0.00	1,520,475.00	0.00	(7,743.54)	0.00	1,512,731.46	0.00	1,512,120.00	1,512,120.00
185630A83	MUNICIPAL	Clemson Univ 3.000 05/01/22	0.00	1,127,621.80	0.00	(2,524.36)	0.00	1,125,097.44	0.00	1,124,444.05	1,124,444.05

Changes in Book and Market Values (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	09/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/21 Book Value	09/30/21 Market Value	12/31/21 Market Value	Change in Mkt Value
General Fund											
681669EN3	MUNICIPAL	Omaha-Douglas Bldg Comm 1.799 05/01/21	1,235,000.00	0.00	0.00	0.00	0.00	1,235,000.00	1,245,913.20	1,241,014.45	(4,898.75)
414009NN6	MUNICIPAL	Harris County Cultural EDU 2.102 05/15/22	0.00	806,456.00	0.00	(980.66)	0.00	805,475.34	0.00	805,056.00	805,056.00
88213ANL5	MUNICIPAL	Texas A&M Univ 2.886 05/15/22	1,016,818.65	0.00	0.00	(6,755.68)	0.00	1,010,062.97	1,016,430.00	1,009,390.00	(7,040.00)
91412HFJ7	MUNICIPAL	Univ of CA 0.455 05/15/22	0.00	500,405.00	0.00	(63.68)	0.00	500,341.32	0.00	500,460.00	500,460.00
236092JL7	MUNICIPAL	Dane County, WI 0.150 06/01/22	1,205,000.00	0.00	0.00	0.00	0.00	1,205,000.00	1,204,783.10	1,204,481.85	(301.25)
736679KX8	MUNICIPAL	City of Portland, OR 7.701 06/01/22	0.00	7,318,258.45	0.00	(84,531.17)	0.00	7,233,727.28	0.00	7,225,029.10	7,225,029.10
05970UFF0	CP - DISC	Banco Santander SA/NY 0.000 06/15/22	0.00	14,981,175.00	0.00	6,450.00	0.00	14,987,625.00	0.00	14,977,380.00	14,977,380.00
179162KE1	MUNICIPAL	Clackamas County, OR School District 0.21	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,110.00	499,690.00	(420.00)
68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist 0.199 06/30/22	750,000.00	0.00	0.00	0.00	0.00	750,000.00	750,285.00	749,895.00	(390.00)
516391DE6	MUNICIPAL	Lansing, MI Board of Water 1.952 07/01/22	0.00	1,009,450.00	0.00	(1,110.28)	0.00	1,008,339.72	0.00	1,007,720.00	1,007,720.00
575625AT5	MUNICIPAL	Massachusetts Clean Energy Coop 0.576 0	0.00	525,000.00	0.00	0.00	0.00	525,000.00	0.00	524,916.00	524,916.00
592112TY2	MUNICIPAL	Nashville, TN 0.171 07/01/22	4,000,000.00	0.00	0.00	0.00	0.00	4,000,000.00	4,000,979.20	3,994,720.00	(6,259.20)
38150UGB1	CP - DISC	Goldman Sachs 0.000 07/11/22	0.00	14,978,070.83	0.00	6,808.27	0.00	14,984,879.10	0.00	14,969,760.00	14,969,760.00
06743VGC8	CP - DISC	Barclays Capital 0.000 07/12/22	0.00	14,976,833.33	0.00	7,166.62	0.00	14,983,999.95	0.00	14,968,155.00	14,968,155.00
249739VQ3	MUNICIPAL	City of Derby, CT 2.100 08/01/22	1,110,000.00	0.00	0.00	0.00	0.00	1,110,000.00	1,123,834.49	1,120,511.70	(3,322.79)
691412NR7	MUNICIPAL	Town of Oxford, CT 1.850 08/01/22	1,040,000.00	0.00	0.00	0.00	0.00	1,040,000.00	1,045,586.15	1,042,974.40	(2,611.75)
9412473D8	MUNICIPAL	City of Waterbury, CT 3.173 08/01/22	0.00	922,266.00	0.00	(6,465.99)	0.00	915,800.01	0.00	914,850.00	914,850.00
249002JV9	MUNICIPAL	Denton ISD, TX 5.000 08/15/22	0.00	1,801,537.50	0.00	(455.96)	0.00	1,801,081.54	0.00	1,800,540.00	1,800,540.00
4898186D1	MUNICIPAL	City of Kenosha, WI 2.200 09/01/22	0.00	508,440.00	0.00	(1,819.24)	0.00	506,620.76	0.00	503,475.00	503,475.00
522210KW2	MUNICIPAL	Leavenworth Cty, KS USD 0.305 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,070.35	499,835.00	(235.35)
522218LE4	MUNICIPAL	Leavenworth Cty, KS USD 0.270 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,138.40	499,490.00	(648.40)
766651RV7	MUNICIPAL	Riley Cty, KS USD 0.245 09/01/22	520,000.00	0.00	0.00	0.00	0.00	520,000.00	520,120.43	519,620.40	(500.03)
769306BP5	MUNICIPAL	Riverside USD, CA 0.521 09/01/22	0.00	500,000.00	0.00	0.00	0.00	500,000.00	0.00	499,425.00	499,425.00
818461JY2	MUNICIPAL	Seward Cty, KS USD 0.259 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,088.55	499,455.00	(633.55)
4637778A3	MUNICIPAL	City of Irving, TX 0.418 09/15/22	0.00	500,000.00	0.00	0.00	0.00	500,000.00	0.00	500,300.00	500,300.00
23542JQL2	MUNICIPAL	Dallas Wtrwks & Swr 0.556 10/01/22	0.00	1,555,177.00	0.00	(1,171.23)	0.00	1,554,005.77	0.00	1,552,263.00	1,552,263.00
419792ZH2	MUNICIPAL	State of Hawaii 0.429 10/01/22	0.00	576,299.50	0.00	(313.77)	0.00	575,985.73	0.00	574,919.50	574,919.50
46256QLX2	MUNICIPAL	Iowa State Brd Regents Hospital 0.200 10/0	15,005,888.55	0.00	0.00	(1,471.05)	0.00	15,004,417.50	15,000,150.00	14,974,650.00	(25,500.00)
520626BK7	MUNICIPAL	City of Lawrenceville, GA 2.000 10/01/22	1,029,799.67	0.00	0.00	49.83	0.00	1,029,849.50	1,045,084.45	1,039,671.70	(5,412.75)
605581QG5	MUNICIPAL	State of Mississippi 0.304 10/01/22	0.00	2,500,000.00	0.00	0.00	0.00	2,500,000.00	0.00	2,498,075.00	2,498,075.00
8827237L7	MUNICIPAL	State of TX 2.515 10/01/22	0.00	1,483,016.50	0.00	(7,323.57)	0.00	1,475,692.93	0.00	1,473,026.00	1,473,026.00
882724WP8	MUNICIPAL	State of TX 0.308 10/01/22	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	0.00	999,550.00	999,550.00
882830AR3	MUNICIPAL	TX Trans Comm 0.335 10/01/22	6,406,685.25	0.00	0.00	(1,670.34)	0.00	6,405,014.91	6,413,159.04	6,400,320.00	(12,839.04)
2350367W4	MUNICIPAL	DFW Intl Airport 0.532 11/01/22	0.00	700,000.00	0.00	0.00	0.00	700,000.00	0.00	700,413.00	700,413.00

Changes in Book and Market Values (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	09/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/21 Book Value	09/30/21 Market Value	12/31/21 Market Value	Change in Mkt Value
General Fund											
613357CW0	MUNICIPAL	Montgomery Cty, MD 2.000 11/01/22	0.00	1,340,235.60	0.00	(2,687.73)	0.00	1,337,547.87	0.00	1,336,170.00	1,336,170.00
64971XHY7	MUNICIPAL	NYC Transitional Fina Auth 2.520 11/01/22	11,856,574.98	0.00	0.00	(12,959.47)	0.00	11,843,615.51	12,096,707.46	11,985,142.00	(111,565.46)
79765R3U1	MUNICIPAL	San Francisco, CA Pub Utils Comm 2.619 1	2,051,654.18	0.00	0.00	(11,910.34)	0.00	2,039,743.84	2,051,320.80	2,035,520.00	(15,800.80)
052414RN1	MUNICIPAL	Austin, TX Elect Util 2.456 11/15/22	8,321,008.77	0.00	0.00	(45,857.05)	0.00	8,275,151.72	8,319,196.12	8,259,852.75	(59,343.37)
047772YZ5	MUNICIPAL	Atlanta, GA 2.939 12/01/22	412,759.18	0.00	0.00	(2,731.51)	0.00	410,027.67	412,625.84	409,052.00	(3,573.84)
476576TA1	MUNICIPAL	City of Jersey City, NJ 2.000 12/01/22	0.00	11,386,368.00	0.00	(15,828.51)	0.00	11,370,539.49	0.00	11,343,920.00	11,343,920.00
602245YT3	MUNICIPAL	Milwaukee Cty, WI 2.354 12/01/22	1,024,489.24	0.00	0.00	(5,241.44)	0.00	1,019,247.80	1,024,211.90	1,017,150.00	(7,061.90)
833086CW9	MUNICIPAL	Snohomish County, WA 0.250 12/01/22	0.00	2,150,000.00	0.00	0.00	0.00	2,150,000.00	0.00	2,146,517.00	2,146,517.00
086365VD2	MUNICIPAL	City of Bessemer, AL 0.675 02/01/23	0.00	500,000.00	0.00	0.00	0.00	500,000.00	0.00	499,495.00	499,495.00
097067MN9	MUNICIPAL	Boerne ISD, TX 0.426 02/01/23	551,249.84	0.00	0.00	(234.01)	0.00	551,015.83	551,079.49	549,736.00	(1,343.49)
566027AX6	MUNICIPAL	City of Marble Falls, TX 5.000 02/01/23	0.00	463,254.00	0.00	(2,680.86)	0.00	460,573.14	0.00	459,888.00	459,888.00
79623PEN1	MUNICIPAL	City of San Antonio, TX 0.478 02/01/23	0.00	1,002,940.00	0.00	(478.68)	0.00	1,002,461.32	0.00	999,770.00	999,770.00
8648136U9	MUNICIPAL	City of Suffolk, VA 1.937 02/01/23	1,246,268.34	0.00	0.00	(235.34)	0.00	1,246,033.00	1,270,301.89	1,261,732.80	(8,569.09)
487694TZ4	MUNICIPAL	Keller ISD, TX 0.000 02/15/23	0.00	496,970.00	0.00	344.60	0.00	497,314.60	0.00	496,215.00	496,215.00
346766WM6	MUNICIPAL	Fort Bend Cty, TX 5.000 03/01/23	0.00	1,062,600.00	0.00	(8,150.51)	0.00	1,054,449.49	0.00	1,050,500.00	1,050,500.00
987864PF6	MUNICIPAL	Ypsilanti Cmnty Schools, MI 2.620 05/01/23	2,386,619.39	0.00	0.00	(3,371.40)	0.00	2,383,247.99	2,423,336.27	2,402,816.35	(20,519.92)
91412HFK4	MUNICIPAL	Univ of CA 0.628 05/15/23	3,015,911.25	0.00	0.00	(2,447.16)	0.00	3,013,464.09	3,015,545.10	3,000,660.00	(14,885.10)
497595M62	MUNICIPAL	Kirkwood Cmty Clg, IA 1.000 06/01/23	861,306.92	0.00	0.00	(1,692.83)	0.00	859,614.09	859,330.37	853,961.00	(5,369.37)
09478PAA6	MUNICIPAL	City of Bloomington, MN 3.000 08/01/23	4,142,147.68	0.00	0.00	1,043.92	0.00	4,143,191.60	4,156,008.79	4,154,897.00	(1,111.79)
249739VR1	MUNICIPAL	City of Derby, CT 2.150 08/01/23	790,000.00	0.00	0.00	0.00	0.00	790,000.00	809,069.34	806,582.10	(2,487.24)
522210KX0	MUNICIPAL	Leavenworth Cty, KS USD 0.435 09/01/23	600,000.00	0.00	0.00	0.00	0.00	600,000.00	599,204.76	597,138.00	(2,066.76)
522218LF1	MUNICIPAL	Leavenworth Cty, KS USD 0.400 09/01/23	500,000.00	0.00	0.00	0.00	0.00	500,000.00	499,669.05	496,755.00	(2,914.05)
696560LE9	MUNICIPAL	Palm Beach Cty, FL 2.436 10/01/23	5,205,634.45	0.00	0.00	(25,633.05)	0.00	5,180,001.40	5,207,367.00	5,148,900.00	(58,467.00)
438670Q87	MUNICIPAL	Honolulu City & Cnty, HI 2.812 11/01/23	2,053,629.62	0.00	0.00	(12,361.42)	0.00	2,041,268.20	2,054,855.60	2,036,020.00	(18,835.60)
534366CS6	MUNICIPAL	West Haymarket Jt Pub Agcy, NE 3.000 12/	2,177,575.53	0.00	0.00	(5,283.55)	0.00	2,172,291.98	2,244,981.23	2,214,965.70	(30,015.53)
8648136V7	MUNICIPAL	City of Suffolk, VA 1.987 02/01/24	1,302,548.35	0.00	0.00	(267.54)	0.00	1,302,280.81	1,340,732.12	1,325,857.00	(14,875.12)
941519GL8	MUNICIPAL	Village of Waterford, WI 1.900 04/01/24	5,365,000.00	0.00	0.00	0.00	0.00	5,365,000.00	5,384,456.71	5,369,399.30	(15,057.41)
691412NT3	MUNICIPAL	Town of Oxford, CT 1.950 08/01/24	1,385,000.00	0.00	0.00	0.00	0.00	1,385,000.00	1,394,837.93	1,380,748.05	(14,089.88)
3136G4M75	AGCY CALL	FNMA 0.520 08/18/25	25,000,000.00	0.00	0.00	0.00	0.00	25,000,000.00	24,738,500.00	24,460,527.50	(277,972.50)
3133EL4W1	AGCY CALL	FFCB 0.610 08/25/25	24,975,424.50	0.00	0.00	1,557.50	0.00	24,976,982.00	24,829,750.00	24,474,392.50	(355,357.50)
Total for General Fund			490,548,667.86	150,018,778.49	(109,563,268.48)	(305,308.18)	0.00	530,698,869.69	490,726,887.76	529,722,889.87	38,996,002.11

Changes in Book and Market Values (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	09/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/21 Book Value	09/30/21 Market Value	12/31/21 Market Value	Change in Mkt Value
Promotion & Development Fund 74											
BBT-PTHOU	BANK DEP	BB&T	3,888,909.84	296,468.75	(660,666.61)	0.00	0.00	3,524,711.98	3,888,909.84	3,524,711.98	(364,197.86)
Total for Promotion & Development Fund 74			3,888,909.84	296,468.75	(660,666.61)	0.00	0.00	3,524,711.98	3,888,909.84	3,524,711.98	(364,197.86)
Series 2021 Bond Debt Srvc Fund											
BBT-PTHOU	BANK DEP	BB&T	0.00	5,000.03	0.00	0.00	0.00	5,000.01	0.00	5,000.01	5,000.01
LOGIC	LGIP	LOGIC	0.00	1,677,317.62	0.00	0.00	0.00	1,677,317.60	0.00	1,677,317.60	1,677,317.60
Total for Series 2021 Bond Debt Srvc Fund			0.00	1,682,317.65	0.00	0.00	0.00	1,682,317.61	0.00	1,682,317.61	1,682,317.61
Series 2021 Project Fund											
BBT-PTHOU	BANK DEP	BB&T	0.00	9,979.03	0.00	0.00	0.00	9,979.01	0.00	9,979.01	9,979.01
LOGIC	LGIP	LOGIC	0.00	133,996,863.14	0.00	0.00	0.00	133,996,863.12	0.00	133,996,863.12	133,996,863.12
TEXPRIME	LGIP	TexPool Prime	0.00	133,007,866.04	0.00	0.00	0.00	133,007,866.02	0.00	133,007,866.02	133,007,866.02
TXCLASS	LGIP	Texas CLASS	0.00	133,005,924.09	0.00	0.00	0.00	133,005,924.07	0.00	133,005,924.07	133,005,924.07
Total for Series 2021 Project Fund			0.00	400,020,632.30	0.00	0.00	0.00	400,020,632.22	0.00	400,020,632.22	400,020,632.22
Total for Port of Houston Authority			530,602,985.87	563,746,967.81	(144,492,531.11)	(305,308.18)	0.00	949,552,114.27	530,781,205.77	948,576,134.45	417,794,928.68

Investment Income

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Debt Service Fund									
BBT-PTHOU	BANK DEP	BB&T	0.00	76.05	76.05	0.00	0.00	0.00	76.05
LOGIC	LGIP	LOGIC	0.00	380.93	380.93	0.00	0.00	0.00	380.93
Total for Debt Service Fund			0.00	456.98	456.98	0.00	0.00	0.00	456.98
General Fund									
BBT-PTHOU	BANK DEP	BB&T	0.00	3,228.54	3,228.54	0.00	0.00	0.00	3,228.54
LOGIC	LGIP	LOGIC	0.00	7,852.38	7,852.38	0.00	0.00	0.00	7,852.38
TEXPRIME	LGIP	TexPool Prime	0.00	11,646.08	11,646.08	0.00	0.00	0.00	11,646.08
TEXSTAR	LGIP	TexSTAR	0.00	2.93	2.93	0.00	0.00	0.00	2.93
TXCLASS	LGIP	Texas CLASS	0.00	9,464.60	9,464.60	0.00	0.00	0.00	9,464.60
696560LC3	MUNICIPAL	Palm Beach Cty, FL 2.083 10/01/21	10,415.00	0.00	10,415.00	0.00	0.00	0.00	0.00
87019RXM3	CP - DISC	SwedBank 0.000 10/21/21	0.00	0.00	0.00	0.00	0.00	3,291.60	3,291.60
01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY 0.180 12/01/21	270.00	135.00	405.00	0.00	0.00	0.00	135.00
2254EAZE6	CP - DISC	Credit Suisse 0.000 12/14/21	0.00	0.00	0.00	0.00	0.00	2,929.20	2,929.20
13013KAA1	MUNICIPAL	California Cmnty Clg Dist 0.250 12/30/21	12,569.44	6,180.56	18,750.00	0.00	0.00	0.00	6,180.56
091096NS2	MUNICIPAL	Birmingham, AL Wtr Wrks Board 0.207 01/01/22	362.25	517.50	0.00	0.00	879.75	0.00	517.50
20772KAD1	MUNICIPAL	State of CT 2.840 01/15/22	43,797.54	51,865.50	0.00	0.00	95,663.04	9,675.18	61,540.68
130583JL2	MUNICIPAL	California Sch Cash Res Prog 0.250 01/31/22	18,958.33	9,375.00	0.00	0.00	28,333.33	0.00	9,375.00
086365VC4	MUNICIPAL	City of Bessemer, AL 0.475 02/01/22	0.00	108.85	0.00	0.00	108.85	0.00	108.85
860248D34	MUNICIPAL	City of Stevens Point, WI 2.000 02/01/22	0.00	4,317.78	0.00	0.00	4,317.78	(3,980.47)	337.31
882669CL6	MUNICIPAL	TX Pub Fin Auth 2.000 02/01/22	16,083.33	24,125.00	0.00	0.00	40,208.33	(21,787.38)	2,337.62
358776DH2	MUNICIPAL	City of Frisco, TX 2.650 02/15/22	9,430.32	18,450.62	0.00	0.00	27,880.94	(16,900.21)	1,550.41
487694TY7	MUNICIPAL	Keller ISD, TX 0.000 02/15/22	0.00	0.00	0.00	0.00	0.00	254.48	254.48
528815KN2	MUNICIPAL	City of Lewisville, AL 0.430 02/15/22	0.00	203.06	0.00	0.00	203.06	0.00	203.06
489819AX0	MUNICIPAL	City of Kenosha, WI 2.000 03/01/22	2,308.33	6,925.00	0.00	0.00	9,233.33	(6,154.14)	770.86
021087YC9	MUNICIPAL	Alpine School District, UT 0.250 03/15/22	0.00	674.44	0.00	0.00	674.44	0.00	674.44
10623AAY9	MUNICIPAL	Brazos, TX Higher Edu Student Loan 1.789 04/01/22	6,172.05	3,086.03	6,172.05	0.00	3,086.03	(2,736.97)	349.06
13063DAD0	MUNICIPAL	State of CA 2.367 04/01/22	18,936.00	9,468.00	18,936.00	0.00	9,468.00	(8,415.55)	1,052.45
80285QDR8	CP - DISC	Santander UK PLC 0.000 04/25/22	0.00	0.00	0.00	0.00	0.00	11,000.10	11,000.10
13066YTZ2	MUNICIPAL	California State Dept Wtr Pwr Supply 2.000 05/01/22	20,833.33	12,500.00	25,000.00	0.00	8,333.33	(11,451.84)	1,048.16
182252UH7	MUNICIPAL	Clarkston, MI Cmty Sch 2.750 05/01/22	0.00	8,364.58	20,625.00	(19,135.42)	6,875.00	(7,743.54)	621.04
185630A83	MUNICIPAL	Clemson Univ 3.000 05/01/22	0.00	2,694.58	0.00	0.00	2,694.58	(2,524.36)	170.22
681669EN3	MUNICIPAL	Omaha-Douglas Bldg Comm 1.799 05/01/22	9,257.35	5,554.42	11,108.83	0.00	3,702.94	0.00	5,554.42

Investment Income (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
General Fund									
414009NN6	MUNICIPAL	Harris County Cultural EDU 2.102 05/15/22	0.00	1,121.07	0.00	(1,027.64)	2,148.71	(980.66)	140.41
88213ANL5	MUNICIPAL	Texas A&M Univ 2.886 05/15/22	10,902.67	7,215.00	14,430.00	0.00	3,687.67	(6,755.68)	459.32
91412HFJ7	MUNICIPAL	Univ of CA 0.455 05/15/22	0.00	157.98	0.00	(132.71)	290.69	(63.68)	94.30
236092JL7	MUNICIPAL	Dane County, WI 0.150 06/01/22	5.02	451.88	0.00	0.00	456.90	0.00	451.88
736679KX8	MUNICIPAL	City of Portland, OR 7.701 06/01/22	0.00	87,036.28	270,112.58	(228,095.06)	45,018.76	(84,531.17)	2,505.11
05970UFF0	CP - DISC	Banco Santander SA/NY 0.000 06/15/22	0.00	0.00	0.00	0.00	0.00	6,450.00	6,450.00
179162KE1	MUNICIPAL	Clackamas County, OR School District 0.211 06/30/22	8.79	263.75	269.61	0.00	2.93	0.00	263.75
68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist 0.199 06/30/22	128.52	373.13	497.50	0.00	4.15	0.00	373.13
516391DE6	MUNICIPAL	Lansing, MI Board of Water 1.952 07/01/22	0.00	1,301.33	0.00	(8,458.67)	9,760.00	(1,110.28)	191.05
575625AT5	MUNICIPAL	Massachusetts Clean Energy Coop 0.576 07/01/22	0.00	252.00	0.00	0.00	252.00	0.00	252.00
592112TY2	MUNICIPAL	Nashville, TN 0.171 07/01/22	1,710.00	1,710.00	0.00	0.00	3,420.00	0.00	1,710.00
38150UGB1	CP - DISC	Goldman Sachs 0.000 07/11/22	0.00	0.00	0.00	0.00	0.00	6,808.27	6,808.27
06743VGC8	CP - DISC	Barclays Capital 0.000 07/12/22	0.00	0.00	0.00	0.00	0.00	7,166.62	7,166.62
249739VQ3	MUNICIPAL	City of Derby, CT 2.100 08/01/22	3,885.00	5,827.50	0.00	0.00	9,712.50	0.00	5,827.50
691412NR7	MUNICIPAL	Town of Oxford, CT 1.850 08/01/22	3,206.67	4,810.00	0.00	0.00	8,016.67	0.00	4,810.00
9412473D8	MUNICIPAL	City of Waterbury, CT 3.173 08/01/22	0.00	6,821.95	0.00	(5,076.80)	11,898.75	(6,465.99)	355.96
249002JV9	MUNICIPAL	Denton ISD, TX 5.000 08/15/22	0.00	486.11	0.00	0.00	486.11	(455.96)	30.15
4898186D1	MUNICIPAL	City of Kenosha, WI 2.200 09/01/22	0.00	2,016.67	0.00	(1,650.00)	3,666.67	(1,819.24)	197.43
522210KW2	MUNICIPAL	Leavenworth Cty, KS USD 0.305 09/01/22	127.08	381.25	0.00	0.00	508.33	0.00	381.25
522218LE4	MUNICIPAL	Leavenworth Cty, KS USD 0.270 09/01/22	112.50	337.50	0.00	0.00	450.00	0.00	337.50
766651RV7	MUNICIPAL	Riley Cty, KS USD 0.245 09/01/22	106.17	318.50	0.00	0.00	424.67	0.00	318.50
769306BP5	MUNICIPAL	Riverside USD, CA 0.521 09/01/22	0.00	274.97	0.00	0.00	274.97	0.00	274.97
818461JY2	MUNICIPAL	Seward Cty, KS USD 0.259 09/01/22	107.92	323.75	0.00	0.00	431.67	0.00	323.75
463778A3	MUNICIPAL	City of Irving, TX 0.418 09/15/22	0.00	92.89	0.00	0.00	92.89	0.00	92.89
23542JQL2	MUNICIPAL	Dallas Wtrwks & Swr 0.556 10/01/22	0.00	1,891.17	0.00	(263.33)	2,154.50	(1,171.23)	719.94
419792ZH2	MUNICIPAL	State of Hawaii 0.429 10/01/22	0.00	589.28	0.00	(27.41)	616.69	(313.77)	275.51
46256QLX2	MUNICIPAL	Iowa State Brd Regents Hospital 0.200 10/01/22	2,500.00	7,500.00	0.00	0.00	10,000.00	(1,471.05)	6,028.95
520626BK7	MUNICIPAL	City of Lawrenceville, GA 2.000 10/01/22	10,300.00	5,150.00	10,300.00	0.00	5,150.00	49.83	5,199.83
605581QG5	MUNICIPAL	State of Mississippi 0.304 10/01/22	0.00	464.44	0.00	0.00	464.44	0.00	464.44
8827237L7	MUNICIPAL	State of TX 2.515 10/01/22	0.00	7,800.00	0.00	(1,316.88)	9,116.88	(7,323.57)	476.43
882724WP8	MUNICIPAL	State of TX 0.308 10/01/22	0.00	367.89	0.00	0.00	367.89	0.00	367.89
882830AR3	MUNICIPAL	TX Trans Comm 0.335 10/01/22	10,720.00	5,360.00	10,720.00	0.00	5,360.00	(1,670.34)	3,689.66
2350367W4	MUNICIPAL	DFW Intl Airport 0.532 11/01/22	0.00	527.57	0.00	0.00	527.57	0.00	527.57
613357CW0	MUNICIPAL	Montgomery Cty, MD 2.000 11/01/22	0.00	3,373.33	0.00	0.00	3,373.33	(2,687.73)	685.60

Investment Income (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
General Fund									
64971XHY7	MUNICIPAL	NYC Transitional Fina Auth 2.520 11/01/22	123,900.00	74,340.00	148,680.00	0.00	49,560.00	(12,959.47)	61,380.53
79765R3U1	MUNICIPAL	San Francisco, CA Pub Utils Comm 2.619 11/01/22	21,825.00	13,095.00	26,190.00	0.00	8,730.00	(11,910.34)	1,184.66
052414RN1	MUNICIPAL	Austin, TX Elect Util 2.456 11/15/22	75,292.77	49,826.10	99,652.20	0.00	25,466.67	(45,857.05)	3,969.05
047772YZ5	MUNICIPAL	Atlanta, GA 2.939 12/01/22	3,918.67	2,939.00	5,878.00	0.00	979.67	(2,731.51)	207.49
476576TA1	MUNICIPAL	City of Jersey City, NJ 2.000 12/01/22	0.00	18,666.67	0.00	0.00	18,666.67	(15,828.51)	2,838.16
602245YT3	MUNICIPAL	Milwaukee Cty, WI 2.354 12/01/22	7,846.67	5,885.00	11,770.00	0.00	1,961.67	(5,241.44)	643.56
833086CW9	MUNICIPAL	Snohomish County, WA 0.250 12/01/22	0.00	447.92	0.00	0.00	447.92	0.00	447.92
086365VD2	MUNICIPAL	City of Bessemer, AL 0.675 02/01/23	0.00	140.63	0.00	0.00	140.63	0.00	140.63
097067MN9	MUNICIPAL	Boerne ISD, TX 0.426 02/01/23	390.50	585.75	0.00	0.00	976.25	(234.01)	351.74
566027AX6	MUNICIPAL	City of Marble Falls, TX 5.000 02/01/23	0.00	3,116.67	0.00	(2,383.33)	5,500.00	(2,680.86)	435.81
79623PEN1	MUNICIPAL	City of San Antonio, TX 0.478 02/01/23	0.00	1,009.11	0.00	(982.56)	1,991.67	(478.68)	530.43
8648136U9	MUNICIPAL	City of Suffolk, VA 1.937 02/01/23	4,019.28	6,028.91	0.00	0.00	10,048.19	(235.34)	5,793.57
487694TZ4	MUNICIPAL	Keller ISD, TX 0.000 02/15/23	0.00	0.00	0.00	0.00	0.00	344.60	344.60
346766WM6	MUNICIPAL	Fort Bend Cty, TX 5.000 03/01/23	0.00	8,750.00	0.00	(7,916.67)	16,666.67	(8,150.51)	599.49
987864PF6	MUNICIPAL	Ypsilanti Cmnty Schools, MI 2.620 05/01/23	25,817.92	15,490.75	30,981.50	0.00	10,327.17	(3,371.40)	12,119.35
91412HFK4	MUNICIPAL	Univ of CA 0.628 05/15/23	7,117.33	4,710.00	9,420.00	0.00	2,407.33	(2,447.16)	2,262.84
497595M62	MUNICIPAL	Kirkwood Cmty Clg, IA 1.000 06/01/23	5,666.67	2,124.99	7,083.33	0.00	708.33	(1,692.83)	432.16
09478PAA6	MUNICIPAL	City of Bloomington, MN 3.000 08/01/23	20,750.00	31,125.00	0.00	0.00	51,875.00	1,043.92	32,168.92
249739VR1	MUNICIPAL	City of Derby, CT 2.150 08/01/23	2,830.83	4,246.25	0.00	0.00	7,077.08	0.00	4,246.25
522210KX0	MUNICIPAL	Leavenworth Cty, KS USD 0.435 09/01/23	217.50	652.50	0.00	0.00	870.00	0.00	652.50
522218LF1	MUNICIPAL	Leavenworth Cty, KS USD 0.400 09/01/23	166.67	500.00	0.00	0.00	666.67	0.00	500.00
696560LE9	MUNICIPAL	Palm Beach Cty, FL 2.436 10/01/23	60,900.00	30,450.00	60,900.00	0.00	30,450.00	(25,633.05)	4,816.95
438670Q87	MUNICIPAL	Honolulu City & Cnty, HI 2.812 11/01/23	23,433.33	14,060.00	28,120.00	0.00	9,373.33	(12,361.42)	1,698.58
534366CS6	MUNICIPAL	West Haymarket Jt Pub Agcy, NE 3.000 12/15/23	18,815.00	15,975.00	31,950.00	0.00	2,840.00	(5,283.55)	10,691.45
8648136V7	MUNICIPAL	City of Suffolk, VA 1.987 02/01/24	4,305.17	6,457.75	0.00	0.00	10,762.92	(267.54)	6,190.21
941519GL8	MUNICIPAL	Village of Waterford, WI 1.900 04/01/24	50,967.50	25,483.75	50,967.50	0.00	25,483.75	0.00	25,483.75
691412NT3	MUNICIPAL	Town of Oxford, CT 1.950 08/01/24	4,501.25	6,751.88	0.00	0.00	11,253.13	0.00	6,751.88
3136G4M75	AGCY CALL	FNMA 0.520 08/18/25	15,527.78	32,500.00	0.00	0.00	48,027.78	0.00	32,500.00
3133EL4W1	AGCY CALL	FFCB 0.610 08/25/25	15,250.00	38,125.00	0.00	0.00	53,375.00	1,557.50	39,682.50
Total for General Fund			706,673.45	764,821.27	961,528.63	(276,466.48)	786,432.57	(305,308.18)	459,513.09

Investment Income (cont.)

Quarter Ended December 31, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Promotion & Development Fund 74									
BBT-PTHOU	BANK DEP	BB&T	0.00	417.81	417.81	0.00	0.00	0.00	417.81
Total for Promotion & Development Fund 74			0.00	417.81	417.81	0.00	0.00	0.00	417.81
Series 2021 Bond Debt Srvc Fund									
BBT-PTHOU	BANK DEP	BB&T	0.00	0.01	0.01	0.00	0.00	0.00	0.01
LOGIC	LGIP	LOGIC	0.00	13.69	13.69	0.00	0.00	0.00	13.69
Total for Series 2021 Bond Debt Srvc Fund			0.00	13.70	13.70	0.00	0.00	0.00	13.70
Series 2021 Project Fund									
BBT-PTHOU	BANK DEP	BB&T	0.00	0.01	0.01	0.00	0.00	0.00	0.01
LOGIC	LGIP	LOGIC	0.00	6,863.12	6,863.12	0.00	0.00	0.00	6,863.12
TEXPRIME	LGIP	TexPool Prime	0.00	7,866.02	7,866.02	0.00	0.00	0.00	7,866.02
TXCLASS	LGIP	Texas CLASS	0.00	5,924.07	5,924.07	0.00	0.00	0.00	5,924.07
Total for Series 2021 Project Fund			0.00	20,653.22	20,653.22	0.00	0.00	0.00	20,653.22
Total for Port of Houston Authority			706,673.45	786,362.98	983,070.34	(276,466.48)	786,432.57	(305,308.18)	481,054.80

Compliance

Requirement

4.6 Maturity

- Weighted average maturity excluding construction, debt service and bond reserve funds ≤ 2 years
- Bond reserve funds \leq maturity date of the bonds
- Operating funds ≤ 5 years, Debt service funds ≤ 1 year, and Construction funds ≤ 5 years

4.7 Diversification

- Avoid undue concentration of assets by staggering maturities
- Select maturities to provide stability of income and reasonable liquidity

Actual Performance

4.6 Maturity

- Compliant (weighted average days to call of 97 days, and weighted average final maturity of 234 days)
- Compliant (no investments in bond reserve funds currently)
- Compliant (operating and construction funds mature in less than 5 years; debt service funds invested in overnight bank deposits and investment pools)

4.7 Diversification

- Compliant (maturities through 8/2025, with some call dates through 8/2022)
- Compliant (\$643 million in overnight bank deposits and investment pools, and \$75 million in CP maturing within 270 days)

Compliance (cont.)

Requirement

4.7 Diversification Limitations

- No more than 40% of the portfolio (excluding major capex, debt service, bond reserve and capitalized interest) invested beyond 24 months
- Average maturity of portfolio shall not exceed two years
- Maximum 25% of portfolio invested in time deposits of a single issuer
- Maximum 20% of portfolio invested in a single municipal or Commercial Paper issuer
- Maximum 30% of portfolio invested in a single Federal agency issuer

Actual Performance

4.7 Diversification Limitations

- Compliant (6% of the portfolio is invested beyond 24 months)
- Compliant (weighted average final maturity of 234 days, or 97 days to the call/put dates)
- Compliant (there are no investments in time deposits or CD's presently)
- Compliant (highest concentration for any single municipal or CP issuer is currently 5% of the portfolio)
- Compliant (highest concentration for any single Federal agency issuer is 3% of the portfolio)

Glossary

Funds

Bond Reserve Fund	A restricted fund where monies are set aside to meet covenants under revenue bond indentures, and the total amount is typically equivalent to the one year average of principal and interest due on all outstanding revenue bonds.
Construction Fund	A restricted fund where proceeds of bond issuances are designated for construction projects, and which may be invested in longer-dated maturities structured to meet the timing of the construction projects.
Debt Service Fund	Also referred to as an Interest and Redemption (“I&R”) Fund, as monies in this fund are used solely to cover principal and interest payments due on our outstanding General Obligations ad valorem tax bonds. Monies are received from the Harris County Tax Assessor-Collector representing ad valorem taxes levied and collected annually from Harris County taxpayers, net of collection fees.
General Fund	An unrestricted fund.
General Obligations Fund	Another term for a Construction Fund which is funded from proceeds of General Obligation bond issuances.
Operating Fund	A highly liquid General Fund used to meet current spending needs.
P & D Fund #74	The Promotion and Development Fund was created by action of the Port Commission in accordance with Section 60.201 of the Texas Water Code, and is maintained pursuant to Section 5007.219 of the Texas Special District Local Laws Code. A navigation district may set aside up to 5% of gross income from operations to pay expenses connected with (1) any activity or matter incidental to the advertising, development, or promotion of the district or its ports, waterways, harbors or terminals; (2) furthering the general welfare of the district and its facilities; and/or (3) the betterment of the district's relations with steamship and rail lines, shippers, governmental officials, or others interested in ports, waterways, harbors or terminals. The P&D Fund has been audited by the State Auditor’s Office in the past and found to be in compliance with the statutes. On an ongoing basis, Port Houston’s Internal Audit department monitors the P&D Fund for compliance with statutory and internal policy requirements.

Glossary

Funds (Continued)

**Series 2021
Project Fund**

A construction fund for Project 11, funded through the November 2021 issuance of revenue bonds.

**Series 2021 Debt
Service Fund**

Also referred to as an Interest and Redemption (“I&R”) Fund, as monies in this fund are used solely to cover principal and interest payments due on our outstanding Revenue Bonds. Monies are received from the operating revenues of the Port of Houston.

Terms

Basis Points

One basis point is equal to 0.01% per annum. One hundred basis points is the equivalent of 1.00% per annum.

Book Value

The cost basis of an investment, plus or minus any discount or premium paid.

Bullet Maturity

An investment with no (further) calls or put options prior to the final maturity date.

Call or Call Option

An instrument which may be “called” (i.e., redeemed) at the option of the issuer.

Coupon Rate

The interest rate specified in the debt instrument.

Discount

The difference between the par value of an investment and the price at which it is issued, when issued at a price below par.

Effective Maturity

The date used in place of the final stated maturity date of a security issued with call, put or prepayment features. Effective maturity takes into consideration the effect of such optional call, put or prepayment dates relative to the prevailing interest rate environment. For example, during periods of declining interest rates, bonds with call features tend to have shorter lifespans as the issuers have opportunity to refinance those bonds at lower rates.

Glossary

Terms (Continued)

Effective Rate	Another term for Yield.
Face Value	Another term for Par Value.
In the Money	For a callable security, when the market price is greater than the call price, it is referred to as “in the money”, indicating that the holder of the security should be able to sell the security at a premium (i.e., profit) as it is worth more than comparable securities or investments available at that time.
Market Price or Market Value	The price a willing buyer is willing to pay for an instrument.
Muni or Municipal	A debt security (bond or note) issued by a State, local government, political subdivision or municipality.
Par Value	The face amount or principal amount of an investment which the borrower agrees to repay at maturity and the amount on which interest payments are based. Par is often shown as a price of 100.00.
Premium	The difference between the par value of an investment and the price at which it is issued, when issued at a price above par.
Put or Put Option	An instrument which may be “put” back to the issuer (i.e., redeemed) at the option of the holder.
Stated Rate	Another term for Coupon Rate.
Step Up or Step Note	Investments which offer one or more increases in the Coupon Rate if the instruments are not called by specific date(s).
Swap Transaction	Exchanging one security or investment for another. This may include selling a security and purchasing another security that may have similar or different features (e.g., principal amount, call features, final maturity date, etc.).
Yield, YTW, YTM	The true interest rate (i.e., total interest received divided by the cost of the investment) on an annualized basis, often expressed as “Yield to Worst (call/put date)” and “Yield to Maturity”.

Glossary

Investment Types

AGCY	Federal agency paper (may be callable, have bullet maturity and/or offer “step up” in interest rate)
AGCY CALL	Federal agency paper, callable at the agency’s option
BANK DEP	Bank deposit (generally collateralized or insured by FDIC)
BANSDA	CP notes issued by the New York Branch of Banco Santander, S.A., one of the largest global financial institutions, based in Spain
BB&T	Branch Banking and Trust Company
CMO	Collateralized Mortgage Obligations
CP	Commercial Paper
CP-DISC or DCP	Commercial Paper purchased at a discount
CTS	State bond issued by Connecticut
FAMC or Farmer Mac	Federal Agriculture Mortgage Corporation
FDIC	Federal Deposit Insurance Corporation
FFCB	Federal Farm Credit Bureau
FHLB	Federal Home Loan Bank
FHLMC or Freddie Mac	Federal Home Loan Mortgage Corporation
FNMA or Fannie Mae	Federal National Mortgage

Glossary

Investment Types (Continued)

FSN	FHLMC Step Note
GO or GOB	General Obligation Bond
JPM Chase Bank	JPMorgan Chase Bank
LGIP	A local government investment pool
LOGIC	A local government investment pool
MM or MMF	Money Market Fund
MUFG Bank Ltd. NY	CP Notes issued by MUFG Bank, Ltd, New York Branch (formerly The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
Muni or Municipal	Notes, bonds and other debt obligations issued by municipalities, state and local governments
NYC TFA	Municipal bond issued by the NY City Transitional Finance Authority
Rev	Revenue bonds
SLMA or Sallie Mae	Student Loan Marketing Association
Texas CLASS	A local government investment pool
TexPool Prime	A local government investment pool
TexSTAR	A local government investment pool
USTB	U.S. Treasury Bill
USTN	U.S. Treasury Note