# HARRIS COUNTY, TEXAS

**Budget Management Department**
Administration Building
1001 Preston, Suite 500
Houston, TX 77002
Office (713) 274-1100

To: County Judge Emmett and
Commissioners Ellis, Morman,
Radack and Cagle

Date: January 9, 2018

Re: Third Quarter of Fiscal Year 2017-18 Investment Report

Harris County Budget Management Department has prepared the Investment Report covering the Third Quarter of Fiscal Year 2017-18 (September through November 2017). This report is presented in accordance with the Texas Government Code - Public Funds Investment Act, Section 2256.023. The department certifies that to the best of our knowledge Harris County is in compliance with the provisions of Government Code 2256 and with the stated policy and strategies of Harris County.

Amy Perez
Director, Financial Management

Diana Elizondo
Investment Manager

# HARRIS COUNTY
# INVESTMENT REPORT

## Third Quarter
## September through November 2017
## Fiscal Year 2017-18

**Prepared By:**
**Budget Management Department**
**Financial Management Section**

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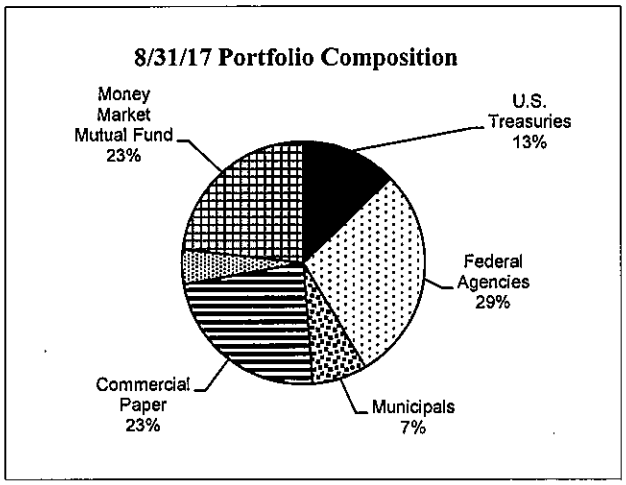
# SECTION I

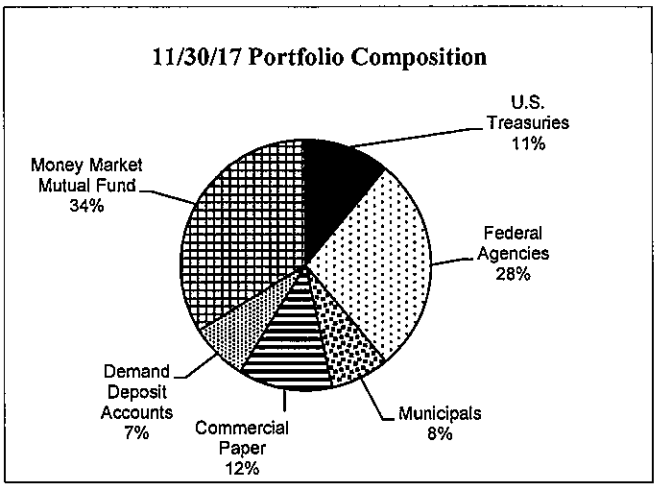
## PORTFOLIO SUMMARY OF BALANCES, EARNINGS, AND MARKET SECTORS

**Third Quarter**
**Ending November 30, 2017**
**Fiscal Year 2017-18**

# Harris County Investment Report
# Third Quarter
### September through November 2017
### Fiscal Year 2017-18

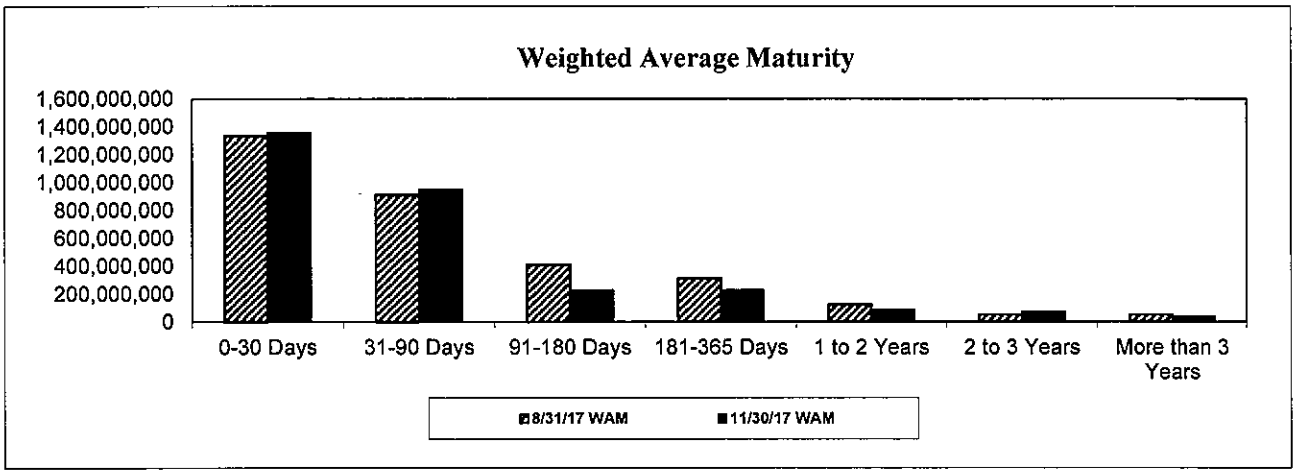
Portfolio interest earned and/or accrued for this quarter, excluding MMF/DDA interest: $ 6,896,779



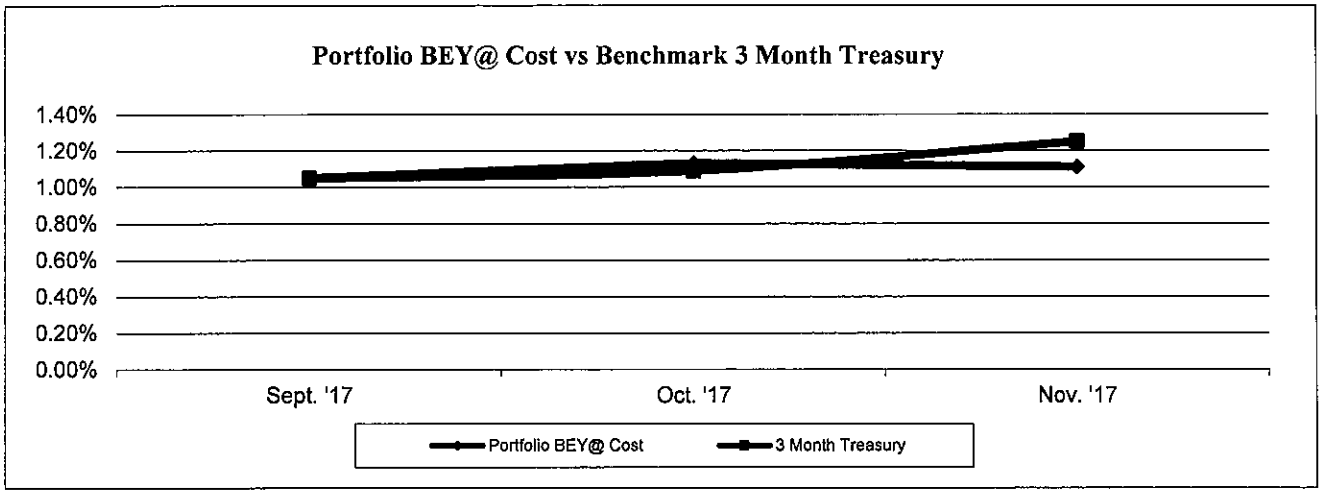

Total Par Value of Portfolio: $ 3,186,790,282.97

Total Par Value of Portfolio: $ 2,935,664,330.72




Portfolio's effective weighted average maturity for this period (in days): 111

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




The book value of the portfolio as of August 31, 2017 was $3,186,137,787 and the book value as of November 30, 2017 was $2,935,704,600.

The market value of the portfolio as of August 31, 2017 was $3,189,509,977 and the market value as of November 30, 2017 was $2,935,318,332.

The weighted average bond equivalent yield at cost for this quarter was 1.10%, while the average for the benchmark 3 month Treasury constant maturity was 1.13%. The portfolio's weighted average bond equivalent yield for this quarter exceeded the average benchmark by -3 basis points.

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

**OTHER**

**INVESTMENT PORTFOLIO SUMMARY**

**THIRD QUARTER FY 2017-18**

**(dollar amounts in thousands)**

| | COUNTY CLERK | | | DISTRICT CLERK | | | COMMUNITY SUPV. & CORRECTION | | | JUVENILE | | | HOSPITAL | | | 911 EMERGENCY NETWORK | | | TOTAL OTHER FUNDS | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MARKET SECTOR | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD |
| TREASURY | --- | 0.0% | --- | 15,000 | 1.7% | 1.21% | --- | --- | --- | --- | --- | --- | 100,000 | 11.2% | 0.94% | --- | --- | --- | 115,000 | 12.9% | 0.98% |
| AGENCY | 18,000 | 2.0% | 1.07% | 12,500 | 1.4% | 1.12% | --- | --- | --- | --- | --- | --- | 25,000 | 2.8% | 0.88% | 8,000 | 0.9% | 1.04% | 63,500 | 7.1% | 1.00% |
| COMM PAPER | 9,735 | 1.1% | 1.46% | 52,000 | 5.8% | 1.47% | 13,622 | 1.5% | 1.35% | 5,500 | 0.6% | 1.24% | 197,454 | 22.2% | 1.47% | 16,000 | 1.8% | 1.41% | 294,311 | 33.1% | 1.46% |
| TIME DEP | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | 3,925 | 0.4% | 0.10% | --- | --- | --- | 3,925 | 0.4% | 0.10% |
| MUNICIPAL | 1,000 | 0.1% | 3.82% | 0 | 0.0% | 0.00% | --- | --- | --- | --- | --- | --- | 38,813 | 4.4% | 0.82% | --- | --- | --- | 39,813 | 4.5% | 0.89% |
| LOAN | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| MMF/DDA | 34,577 | 3.9% | 1.02% | 22,992 | 2.6% | 1.14% | 7,333 | 0.8% | 0.67% | 7,918 | 0.9% | 0.91% | 300,090 | 33.7% | 0.95% | --- | --- | --- | 372,910 | 41.9% | 0.96% |
| TAX EXMPT MM | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **TOTALS** | **$63,312** | **7.1%** | **1.15%** | **$102,492** | **11.5%** | **1.32%** | **$20,955** | **2.4%** | **1.11%** | **$13,418** | **1.5%** | **1.04%** | **$665,282** | **74.8%** | **1.09%** | **$24,000** | **2.7%** | **1.29%** | **$889,459** | **100.0%** | **1.12%** |
| **3RD QTR '18 EARNINGS** | | **$125** | | | **$304** | | | **$55** | | | **$27** | | | **$2,158** | | | **$71** | | | **$2,740** | |
| FISCAL YEAR EARNINGS | | **$368** | | | **$722** | | | **$136** | | | **$84** | | | **$6,898** | | | **$193** | | | **$8,401** | |

**INVESTMENT PORTFOLIO SUMMARY**
**THIRD QUARTER FY 2017-18**
**(dollar amounts in thousands)**

| | COUNTY FUNDS | | | OTHER FUNDS | | | TOLL ROAD AUTHORITY | | | FLOOD CONTROL DISTRICT | | | TAX | | | TOTAL FUNDS | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MARKET SECTOR | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD | PAR VALUE | % PORT | BOND YIELD |
| TREASURY | 289,000 | 7.6% | 0.94% | 115,000 | 3.0% | 0.98% | 33,000 | 0.9% | 1.08% | 0 | 0.0% | 0.00% | --- | --- | --- | 437,000 | 11.4% | 0.96% |
| AGENCY | 265,255 | 6.9% | 1.03% | 63,500 | 1.7% | 1.00% | 452,000 | 11.8% | 1.05% | 106,000 | 2.8% | 1.04% | --- | --- | --- | 886,755 | 23.2% | 1.04% |
| COMM PAPER | 157,000 | 4.1% | 1.32% | 294,311 | 7.7% | 1.46% | 166,826 | 4.4% | 1.43% | 5,000 | 0.1% | 1.39% | 28,000 | 0.7% | 1.31% | 651,137 | 17.0% | 1.41% |
| TIME DEP | --- | --- | --- | 3,925 | 0.1% | 0.10% | --- | --- | --- | --- | --- | --- | --- | --- | --- | 3,925 | 0.1% | 0.10% |
| MUNICIPAL | 38,750 | 1.0% | 1.33% | 39,813 | 1.0% | 0.89% | 175,550 | 4.6% | 2.84% | 9,050 | 0.2% | 1.17% | --- | --- | --- | 263,163 | 6.9% | 2.27% |
| LOAN | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| MONEY MKT/DDA | 438,590 | 11.5% | 0.78% | 372,910 | 9.7% | 0.96% | 391,837 | 10.2% | 1.00% | 69,725 | 1.8% | 0.91% | 310,081 | 8.1% | 0.81% | 1,583,143 | 41.4% | 0.89% |
| TAX EXEMPT MM | --- | --- | --- | --- | --- | --- | --- | 0.0% | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **TOTALS** | **$1,188,595** | **31.1%** | **0.96%** | **$889,459** | **23.3%** | **1.12%** | **$1,219,213** | **31.9%** | **1.34%** | **$189,775** | **5.0%** | **1.01%** | **$338,081** | **8.8%** | **0.85%** | **$3,825,123** | **100.0%** | **1.11%** |
| **3RD QTR '18** EARNINGS | | **$3,178** | | | **$2,740** | | | **$3,981** | | | **$494** | | | **$105** | | | **$10,499** | |
| FISCAL YEAR EARNINGS | | **$12,265** | | | **$8,401** | | | **$11,937** | | | **$1,793** | | | **$480** | | | **$34,876** | |

# SECTION II

# MANAGEMENT REPORT SUMMRY

**Third Quarter**
**Ending November 30, 2017**
**Fiscal Year 2017-18**

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

Management Report Summaries -- #1

Values are "As of":11/30/2017
Run Date: 12/21/2017 15:23:41

HARRIS COUNTY

| | U.S. Treasuries | Federal Agencies | Tax Exmpt Municipals | Taxable Municipals | Commrcl Paper | Time Deposits | Repos | Loans | DDA | MMF | TE MMF | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 322,000 | 823,255 | 87,380 | 135,970 | 356,826 | 0 | 0 | 0 | 218,646 | 991,588 | 0 | 2,935,664 |
| ACCOUNTING BOOK VALUE | 321,789 | 822,897 | 89,058 | 135,921 | 355,806 | 0 | 0 | 0 | 218,646 | 991,588 | 0 | 2,935,705 |
| MARKET VALUE | 321,482 | 819,420 | 89,974 | 138,394 | 355,815 | 0 | 0 | 0 | 218,646 | 991,588 | 0 | 2,935,318 |
| VARIANCE | -307 | -3,477 | 916 | 2,473 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | -386 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 91 | 243 | 2,585 | 1,205 | 76 | | | | 1 | 1 | | 220 |
| Effctv Maty (days) | 91 | 123 | 922 | 467 | 76 | | | | 1 | 1 | | 103 |
| Pcnt Of Total PAR: | 10.969 | 28.043 | 2.976 | 4.632 | 12.155 | 0.000 | 0.000 | 0.000 | 7.448 | 33.777 | 0.000 | 100.000 |
| BEY @ Cost | 0.950 | 1.043 | 2.421 | 2.574 | 1.367 | | | | 0.150 | 1.022 | | 1.111 |
| BEY @ Mkt | 1.279 | 1.623 | 1.788 | 2.096 | 1.334 | | | | 0.150 | 0.266 | | 0.998 |
| # of Securities | 10 | 38 | 64 | 59 | 27 | 0 | 0 | 0 | 9 | 44 | 0 | 251 |
| Maturity Distribution: | | | | | | | | | | | | |
| Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 30,000 | 0 | 24,475 | 89,000 | 0 | 0 | 0 | 218,646 | 991,588 | 0 | 1,353,708 |
| 1 to 3 months | 255,000 | 530,000 | 3,500 | 9,250 | 151,226 | 0 | 0 | 0 | 0 | 0 | 0 | 948,976 |
| 3 to 6 months | 0 | 92,255 | 0 | 15,655 | 116,600 | 0 | 0 | 0 | 0 | 0 | 0 | 224,510 |
| 6 to 12 months | 67,000 | 131,000 | 980 | 24,805 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 223,785 |
| 1 to 2 years | 0 | 40,000 | 26,675 | 14,665 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 81,340 |
| 2 to 3 years | 0 | 0 | 34,355 | 34,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,455 |
| More than 3 years | 0 | 0 | 21,870 | 13,020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,890 |
| Par Value Totals | 322,000 | 823,255 | 87,380 | 135,970 | 356,826 | 0 | 0 | 0 | 218,646 | 991,588 | 0 | 2,935,664 |

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

Management Report Summaries -- #1

Values are "As of":11/30/2017
Run Date: 12/21/2017 13:51:06

COUNTY CLERK & DISTRICT CLERK REGISTRY

| | *U.S. Treasuries* | *Federal Agencies* | *Tax Exmpt Municipals* | *Taxable Municipals* | *Commrcl Paper* | *Time Deposits* | *Repos* | *Loans* | *DDA* | *MMF* | *TE MMF* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 15,000 | 30,500 | 0 | 1,000 | 61,735 | 0 | 0 | 0 | 403 | 57,167 | 0 | 165,804 |
| ACCOUNTING BOOK VALUE | 14,963 | 30,489 | 0 | 1,000 | 61,352 | 0 | 0 | 0 | 403 | 57,167 | 0 | 165,375 |
| MARKET VALUE | 14,948 | 30,320 | 0 | 1,023 | 61,353 | 0 | 0 | 0 | 403 | 57,167 | 0 | 165,213 |
| VARIANCE | -16 | -169 | 0 | 23 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | -161 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 181 | 331 | | 531 | 152 | | | | 1 | 1 | | 137 |
| Effctv Maty (days) | 181 | 156 | | 531 | 152 | | | | 1 | 1 | | 105 |
| Pcnt Of Total PAR: | 9.047 | 18.395 | 0.000 | 0.603 | 37.234 | 0.000 | 0.000 | 0.000 | 0.243 | 34.478 | 0.000 | 100.000 |
| BEY @ Cost | 1.212 | 1.093 | | 3.820 | 1.470 | | | | 0.150 | 1.075 | | 1.252 |
| BEY @ Mkt | 1.419 | 1.662 | | 2.229 | 1.446 | | | | 0.150 | 0.474 | | 1.148 |
| # of Securities | 3 | 7 | 0 | 1 | 10 | 0 | 0 | 0 | 2 | 7 | 0 | 30 |
| Maturity Distribution: | | | | | | | | | | | | |
| Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 403 | 57,167 | 0 | 57,569 |
| 1 to 3 months | 6,000 | 12,500 | 0 | 0 | 17,735 | 0 | 0 | 0 | 0 | 0 | 0 | 36,235 |
| 3 to 6 months | 0 | 5,000 | 0 | 0 | 23,000 | 0 | 0 | 0 | 0 | 0 | 0 | 28,000 |
| 6 to 12 months | 9,000 | 13,000 | 0 | 0 | 21,000 | 0 | 0 | 0 | 0 | 0 | 0 | 43,000 |
| 1 to 2 years | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 |
| 2 to 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| More than 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Par Value Totals | 15,000 | 30,500 | 0 | 1,000 | 61,735 | 0 | 0 | 0 | 403 | 57,167 | 0 | 165,804 |

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

Management Report Summaries -- #1

Values are "As of":11/30/2017
Run Date: 12/21/2017 13:54:27

COMMUNITY SUPERVISION & CORRECTIONS, HARRIS HEALTH, JUVENILE PROBATION, & 9-1-1 EMERGENCY NETWORK

| | *U.S. Treasuries* | *Federal Agencies* | *Tax Exmpt Municipals* | *Taxable Municipals* | *Commrcl Paper* | *Time Deposits* | *Repos* | *Loans* | *DDA* | *MMF* | *TE MMF* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAR VALUE ($000) | 100,000 | 33,000 | 38,813 | 0 | 232,576 | 3,925 | 0 | 0 | 3,742 | 311,599 | 0 | 723,655 |
| ACCOUNTING BOOK VALUE | 99,955 | 32,991 | 38,805 | 0 | 231,433 | 3,925 | 0 | 0 | 3,742 | 311,599 | 0 | 722,450 |
| MARKET VALUE | 99,787 | 32,882 | 38,530 | 0 | 231,463 | 3,925 | 0 | 0 | 3,742 | 311,599 | 0 | 721,929 |
| VARIANCE | -168 | -109 | -275 | 0 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | -522 |
| PORTFOLIO WTD AVGS: | | | | | | | | | | | | |
| Maturity (days) | 136 | 177 | 357 | | 117 | 174 | | | 1 | 1 | | 85 |
| Effctv Maty (days) | 136 | 89 | 357 | | 117 | 174 | | | 1 | 1 | | 81 |
| Pcnt Of Total PAR: | 13.819 | 4.560 | 5.363 | 0.000 | 32.139 | 0.542 | 0.000 | 0.000 | 0.517 | 43.059 | 0.000 | 100.000 |
| BEY @ Cost | 0.942 | 0.920 | 0.818 | | 1.454 | 0.100 | | | 0.150 | 0.952 | | 1.094 |
| BEY @ Mkt | 1.379 | 1.592 | 1.669 | | 1.412 | 0.100 | | | 0.150 | 0.007 | | 0.809 |
| # of Securities | 2 | 4 | 25 | 0 | 24 | 7 | 0 | 0 | 2 | 6 | 0 | 70 |
| Maturity Distribution: | | | | | | | | | | | | |
| Par Amt Maty/Avg Life | | | | | | | | | | | | |
| Less than 1 month | 0 | 6,000 | 0 | 0 | 63,000 | 0 | 0 | 0 | 3,742 | 311,599 | 0 | 384,341 |
| 1 to 3 months | 50,000 | 25,000 | 4,275 | 0 | 36,908 | 100 | 0 | 0 | 0 | 0 | 0 | 116,283 |
| 3 to 6 months | 50,000 | 0 | 15,543 | 0 | 94,000 | 2,470 | 0 | 0 | 0 | 0 | 0 | 162,012 |
| 6 to 12 months | 0 | 2,000 | 2,255 | 0 | 38,668 | 1,356 | 0 | 0 | 0 | 0 | 0 | 44,279 |
| 1 to 2 years | 0 | 0 | 13,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,000 |
| 2 to 3 years | 0 | 0 | 3,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,740 |
| More than 3 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Par Value Totals | 100,000 | 33,000 | 38,813 | 0 | 232,576 | 3,925 | 0 | 0 | 3,742 | 311,599 | 0 | 723,655 |

# SECTION III

# CURRENT PORTFOLIO HOLDINGS

**Third Quarter**
**Ending November 30, 2017**
**Fiscal Year 2017-18**

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| C113017 | 8539/C-100 | DDA - COGEN (TAX AC( | 25,603,935.75 | 0.150 | 12/01/2017 | 0.150 | 25,603,935.75 | 0.00 | 25,603,935.75 | 0.00 | 11/30/2017 |
| C113017 | 8523/C-100 | MMF - COGEN (TAX AC | 121,376,576.02 | 0.950 | 12/01/2017 | 0.950 | 121,376,576.02 | 0.00 | 121,376,576.02 | 0.00 | 11/30/2017 |
| C113017 | 8510/C-100 | MMF- CONGEN (TAX A( | 2,617,007.55 | 0.950 | 12/01/2017 | 0.950 | 2,617,007.55 | 0.00 | 2,617,007.55 | 0.00 | 11/30/2017 |
| **Fund** | **100 DDA-CNTYGEN** | | **$149,597,519.32** | **0.813** | | **0.813** | **$149,597,519.32** | **$0.00** | **$149,597,519.32** | **$0.00** | |
| A113017 | 8517/A-103 | MMF - DA (CADENCE) | 7,437,285.09 | 0.950 | 12/01/2017 | 0.950 | 7,437,285.09 | 0.00 | 7,437,285.09 | 0.00 | 11/30/2017 |
| **Fund** | **103 MMF-DA** | | **$7,437,285.09** | **0.950** | | **0.950** | **$7,437,285.09** | **$0.00** | **$7,437,285.09** | **$0.00** | |
| J113017 | 8518/J-104 | MMF - SHERIFF (CADEN | 8,889,991.79 | 0.950 | 12/01/2017 | 0.950 | 8,889,991.79 | 0.00 | 8,889,991.79 | 0.00 | 11/30/2017 |
| **Fund** | **104 MMF-SHERIFF** | | **$8,889,991.79** | **0.950** | | **0.950** | **$8,889,991.79** | **$0.00** | **$8,889,991.79** | **$0.00** | |
| C113017 | 8538/C-1005 | DDA - COUNTY (CADEN | 109,147,789.32 | 0.150 | 12/01/2017 | 0.150 | 109,147,789.32 | 0.00 | 109,147,789.32 | 0.00 | 11/30/2017 |
| **Fund** | **1005 COUNTY DDA** | | **$109,147,789.32** | **0.150** | | **0.150** | **$109,147,789.32** | **$0.00** | **$109,147,789.32** | **$0.00** | |
| C113017 | 8522/C-1006 | MMF - COUNTY (CADEN | 34,870,472.02 | 0.950 | 12/01/2017 | 0.950 | 34,870,472.02 | 0.00 | 34,870,472.02 | 0.00 | 11/30/2017 |
| **Fund** | **1006 MMF-COUNTY** | | **$34,870,472.02** | **0.950** | | **0.950** | **$34,870,472.02** | **$0.00** | **$34,870,472.02** | **$0.00** | |
| F113017 | 8519/F-1008 | MMF - FLOOD (CADENC | 49,867,637.95 | 0.950 | 12/01/2017 | 0.950 | 49,867,637.95 | 0.00 | 49,867,637.95 | 0.00 | 11/30/2017 |
| **Fund** | **1008 MMF- FLOOD** | | **$49,867,637.95** | **0.950** | | **0.950** | **$49,867,637.95** | **$0.00** | **$49,867,637.95** | **$0.00** | |
| 62478XZV5 | 24565/R-1015 | MUFG - DISC CP | 8,000,000.00 | 1.200 | 12/29/2017 | 1.220 | 7,992,533.33 | 7,984,533.33 | 7,992,097.76 | 7,984,275.52 | 10/03/2017 |
| 89233GZV1 | 24413/R-1015 | TMCC - DISC CP | 10,000,000.00 | 1.320 | 12/29/2017 | 1.348 | 9,989,733.33 | 9,978,733.33 | 9,990,122.20 | 9,980,344.40 | 04/26/2017 |
| 89233GZV1 | 24478/R-1015 | TMCC - DISC CP | 10,000,000.00 | 1.320 | 12/29/2017 | 1.347 | 9,989,733.33 | 9,978,733.33 | 9,990,122.20 | 9,980,344.40 | 06/16/2017 |
| **Fund** | **1015 HCTO AUTOMOBILE INVENTOR** | | **$28,000,000.00** | **1.286** | | **1.311** | **$27,971,999.99** | **$27,941,999.99** | **$27,972,342.16** | **$27,944,964.32** | |
| | 24414/C-1050 | LOGIC - INVESTMENT I | 5,036,608.09 | 1.291 | 12/01/2017 | 1.291 | 5,036,608.09 | 5,031,268.15 | 5,036,608.09 | 5,031,268.15 | 04/27/2017 |
| | 23100/C-1050 | LONE STAR INVESTMEI | 5,103,468.99 | 1.260 | 12/01/2017 | 1.260 | 5,103,468.99 | 5,098,191.12 | 5,103,468.99 | 5,098,191.12 | 01/08/2014 |
| 912828UE8 | 24201/C-1050 | US TREASURY NOTE | 13,000,000.00 | 0.750 | 12/31/2017 | 0.953 | 12,997,852.07 | 12,995,704.15 | 12,995,580.00 | 12,990,900.00 | 12/13/2016 |
| 92778VAC2 | 23537/C-1050 | VIRGINIA ST CLG BLDC | 750,000.00 | 1.368 | 02/01/2018 | 1.368 | 750,000.00 | 750,000.00 | 749,715.00 | 749,842.50 | 04/15/2015 |
| 882806EK4 | 23533/C-1050 | TX ST TECH UNIV REV | 5,000,000.00 | 1.411 | 02/15/2018 | 1.411 | 5,000,000.00 | 5,000,000.00 | 4,999,050.00 | 4,999,500.00 | 04/09/2015 |
| 3130A83M3 | 23939/C-1050 | FHLB NOTE | 4,000,000.00 | 0.876 | 02/23/2018C | 0.876 | 4,000,000.00 | 4,000,000.00 | 3,994,600.00 | 3,993,840.00 | 05/20/2016 |
| 3134G8M71 | 23860/C-1050 | FHLMC NOTE | 5,000,000.00 | 1.050 | 02/26/2018C | 1.095 | 4,999,476.27 | 4,999,291.43 | 4,996,750.00 | 4,996,400.00 | 03/10/2016 |
| 20772JZJ4 | 23526/C-1050 | CONNECTICUT A-TXBL | 1,000,000.00 | 1.422 | 03/15/2018 | 1.422 | 1,000,000.00 | 1,000,000.00 | 999,060.00 | 998,550.00 | 03/25/2015 |
| 3134G9JD0 | 23928/C-1050 | FHLMC NOTE | 6,000,000.00 | 1.000 | 05/11/2018C | 1.000 | 6,000,000.00 | 6,000,000.00 | 5,987,280.00 | 5,988,660.00 | 05/12/2016 |
| 9128282C3 | 24535/C-1050 | US TREASURY NOTE | 2,000,000.00 | 0.750 | 08/31/2018 | 1.234 | 1,992,833.75 | 1,992,046.25 | 1,987,740.00 | 1,988,600.00 | 08/21/2017 |
| 3133EGYN9 | 24099/C-1050 | FFCB NOTE | 6,000,000.00 | 0.940 | 10/17/2018 | 0.967 | 5,998,578.00 | 5,998,443.00 | 5,966,280.00 | 5,971,860.00 | 10/17/2016 |
| 3134GATU8 | 24102/C-1050 | FHLMC NOTE | 6,000,000.00 | 1.155 | 04/30/2019C | 1.155 | 6,000,000.00 | 6,000,000.00 | 5,927,160.00 | 5,938,920.00 | 10/21/2016 |
| 3134GARV8 | 24109/C-1050 | FHLMC NOTE | 5,000,000.00 | 1.300 | 10/25/2019C | 1.312 | 4,998,888.58 | 4,998,839.83 | 4,941,850.00 | 4,956,850.00 | 10/28/2016 |
| 880558GM7 | 23776/C-1050 | TENNESSEE ST SCH BC | 1,500,000.00 | 1.599 | 11/01/2019 | 1.599 | 1,500,000.00 | 1,500,000.00 | 1,489,095.00 | 1,493,205.00 | 01/22/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **1050 PUBLIC IMPROV CONTGCY 07** | | **$65,390,077.08** | **1.069** | | **1.131** | **$65,377,705.75** | **$65,363,783.93** | **$65,174,237.08** | **$65,196,586.77** | |
| 89233GZF6 | 24520/C-1605 | TMCC - DISC CP | 1,000,000.00 | 1.270 | 12/15/2017 | 1.293 | 999,506.11 | 998,447.78 | 999,506.11 | 998,508.89 | 08/14/2017 |
| 89233HAC8 | 24521/C-1605 | TMCC - DISC CP | 1,000,000.00 | 1.310 | 01/12/2018 | 1.336 | 998,471.67 | 997,380.00 | 998,518.33 | 997,500.00 | 08/14/2017 |
| **Fund** | **1605 GEN OB REV CERT OB SR 2002** | | **$2,000,000.00** | **1.290** | | **1.314** | **$1,997,977.78** | **$1,995,827.78** | **$1,998,024.44** | **$1,996,008.89** | |
| | 23174/F-3320 | LONE STAR - INVESTMI | 534,444.54 | 1.260 | 12/01/2017 | 1.260 | 534,444.54 | 533,891.83 | 534,444.54 | 533,891.83 | 03/04/2014 |
| **Fund** | **3320 FLD CONTROL TAX & REF 2004.** | | **$534,444.54** | **1.260** | | **1.260** | **$534,444.54** | **$533,891.83** | **$534,444.54** | **$533,891.83** | |
| | 23175/F-3330 | LONE STAR - INVESTMI | 1,039,181.61 | 1.260 | 12/01/2017 | 1.260 | 1,039,181.61 | 1,038,106.92 | 1,039,181.61 | 1,038,106.92 | 03/04/2014 |
| **Fund** | **3330 FLOOD CONTROL IMP 2007** | | **$1,039,181.61** | **1.260** | | **1.260** | **$1,039,181.61** | **$1,038,106.92** | **$1,039,181.61** | **$1,038,106.92** | |
| | 23430/C-3740 | Logic Investment Pool | 3,980,240.98 | 1.291 | 12/01/2017 | 1.291 | 3,980,240.98 | 3,976,021.03 | 3,980,240.98 | 3,976,021.03 | 12/29/2014 |
| | 23680/C-3740 | TX CLASS INV. POOL | 4,076,503.77 | 1.298 | 12/01/2017 | 1.298 | 4,076,503.77 | 4,072,160.33 | 4,076,503.77 | 4,072,160.33 | 10/30/2015 |
| | 23681/C-3740 | LONE STAR INVESTMEI | 3,258,387.05 | 1.260 | 12/01/2017 | 1.260 | 3,258,387.05 | 3,255,017.32 | 3,258,387.05 | 3,255,017.32 | 10/30/2015 |
| **Fund** | **3740 ROAD REF 06B** | | **$11,315,131.80** | **1.284** | | **1.284** | **$11,315,131.80** | **$11,303,198.68** | **$11,315,131.80** | **$11,303,198.68** | |
| B113017 | 8520/B-4001 | MMF - TRA (CADENCE) | 160,673,398.77 | 0.950 | 12/01/2017 | 0.950 | 160,673,398.77 | 0.00 | 160,673,398.77 | 0.00 | 11/30/2017 |
| B113017 | 8507/B-4001 | MMF - TRA (AMEGY) | 1,199,819.64 | 0.950 | 12/01/2017 | 0.950 | 1,199,819.64 | 0.00 | 1,199,819.64 | 0.00 | 11/30/2017 |
| **Fund** | **4001 MMF DDA-TLRD** | | **$161,873,218.41** | **0.950** | | **0.950** | **$161,873,218.41** | **$0.00** | **$161,873,218.41** | **$0.00** | |
| A113017 | 8506/K-4003 | MMF - TRA TRUST (BN' | 140,714,846.78 | 0.960 | 12/01/2017 | 0.960 | 140,714,846.78 | 0.00 | 140,714,846.78 | 0.00 | 11/30/2017 |
| **Fund** | **4003 MMF-TLRDTRUST** | | **$140,714,846.78** | **0.960** | | **0.960** | **$140,714,846.78** | **$0.00** | **$140,714,846.78** | **$0.00** | |
| X113017 | 8524/X-4007 | MMF - COMM CRT (CAE | 1,566,048.39 | 0.950 | 12/01/2017 | 0.950 | 1,566,048.39 | 0.00 | 1,566,048.39 | 0.00 | 11/30/2017 |
| **Fund** | **4007 MMF-COMCRT** | | **$1,566,048.39** | **0.950** | | **0.950** | **$1,566,048.39** | **$0.00** | **$1,566,048.39** | **$0.00** | |
| R113017 | 8521/R-4008 | MMF - TAX A-C (CADEN | 239,781,974.06 | 0.950 | 12/01/2017 | 0.950 | 239,781,974.06 | 0.00 | 239,781,974.06 | 0.00 | 11/30/2017 |
| R113017 | 8537/R-4008 | DDA - TAX A-C (CADEN | 56,060,638.20 | 0.150 | 12/01/2017 | 0.150 | 56,060,638.20 | 0.00 | 56,060,638.20 | 0.00 | 11/30/2017 |
| R113017 | 8508/R-4008 | MMF - TRA A-C (AMEGY | 14,237,928.42 | 0.950 | 12/01/2017 | 0.950 | 14,237,928.42 | 0.00 | 14,237,928.42 | 0.00 | 11/30/2017 |
| **Fund** | **4008 DDA-TAX** | | **$310,080,540.68** | **0.805** | | **0.805** | **$310,080,540.68** | **$0.00** | **$310,080,540.68** | **$0.00** | |
| | 23930/J-5060 | LOGIC - INVESTMENT F | 3,552,816.71 | 1.291 | 12/01/2017 | 1.291 | 3,552,816.71 | 3,549,049.91 | 3,552,816.71 | 3,549,049.91 | 05/12/2016 |
| **Fund** | **5060 SHERIFF COMMISSARY** | | **$3,552,816.71** | **1.291** | | **1.291** | **$3,552,816.71** | **$3,549,049.91** | **$3,552,816.71** | **$3,549,049.91** | |
| A113017 | 8533/A-5101 | DDA - DA (CADENCE) | 2,092,573.58 | 0.150 | 12/01/2017 | 0.150 | 2,092,573.58 | 0.00 | 2,092,573.58 | 0.00 | 11/30/2017 |
| **Fund** | **5101 DDA-DA** | | **$2,092,573.58** | **0.150** | | **0.150** | **$2,092,573.58** | **$0.00** | **$2,092,573.58** | **$0.00** | |
| J113017 | 8534/J-5102 | DDA - SHERIFF (CADEN | 3,301,653.10 | 0.150 | 12/01/2017 | 0.150 | 3,301,653.10 | 0.00 | 3,301,653.10 | 0.00 | 11/30/2017 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **5102 DDA-SHERIFF** | | **$3,301,653.10** | **0.150** | | **0.150** | **$3,301,653.10** | **$0.00** | **$3,301,653.10** | **$0.00** | |
| F113017 | 8535/F-5103 | DDA - FLOOD (CADENC | 8,263,398.77 | 0.150 | 12/01/2017 | 0.150 | 8,263,398.77 | 0.00 | 8,263,398.77 | 0.00 | 11/30/2017 |
| **Fund** | **5103 DDA-FLOOD** | | **$8,263,398.77** | **0.150** | | **0.150** | **$8,263,398.77** | **$0.00** | **$8,263,398.77** | **$0.00** | |
| B113017 | 8536/B-5104 | DDA -TRA (CADENCE) | 11,192,379.68 | 0.150 | 12/01/2017 | 0.150 | 11,192,379.68 | 0.00 | 11,192,379.68 | 0.00 | 11/30/2017 |
| **Fund** | **5104 DDA-TRA** | | **$11,192,379.68** | **0.150** | | **0.150** | **$11,192,379.68** | **$0.00** | **$11,192,379.68** | **$0.00** | |
| X113017 | 8540/X-5108 | DDA - COMM CRT (CAD | 750,092.47 | 0.150 | 12/01/2017 | 0.150 | 750,092.47 | 0.00 | 750,092.47 | 0.00 | 11/30/2017 |
| **Fund** | **5108 DDA-COMM CRT** | | **$750,092.47** | **0.150** | | **0.150** | **$750,092.47** | **$0.00** | **$750,092.47** | **$0.00** | |
| Z113017 | 8543/Z-5111 | DDA - CONST (CADENC | 2,233,324.15 | 0.150 | 12/01/2017 | 0.150 | 2,233,324.15 | 0.00 | 2,233,324.15 | 0.00 | 11/30/2017 |
| **Fund** | **5111 DDA-CONST** | | **$2,233,324.15** | **0.150** | | **0.150** | **$2,233,324.15** | **$0.00** | **$2,233,324.15** | **$0.00** | |
| 914115F62 | 24515/K-5170 | UNIV OF CENTRAL ARK | 65,000.00 | 2.000 | 11/01/2018 | 0.914 | 65,641.55 | 65,699.88 | 65,278.85 | 65,510.90 | 08/10/2017 |
| 42103QAB6 | 24071/K-5170 | HAYS CNTY TX GO LTD | 1,325,000.00 | 5.000 | 02/15/2019 | 0.921 | 1,389,310.89 | 1,393,756.34 | 1,381,180.00 | 1,390,852.50 | 10/05/2016 |
| 798781TF7 | 24384/K-5170 | SAN MARCOS TX CONS | 1,605,000.00 | 0.000 | 08/01/2019 | 1.150 | 1,574,717.71 | 1,573,203.60 | 1,561,777.35 | 1,571,198.70 | 04/11/2017 |
| 95662M3K4 | 24351/K-5170 | WEST VIRGINIA HSG D | 915,000.00 | 1.650 | 11/01/2019 | 1.700 | 914,141.59 | 914,104.26 | 909,830.25 | 916,619.55 | 04/19/2017 |
| 7742853H1 | 24601/K-5170 | ROCKWALL TX ISD TAX | 1,000,000.00 | 0.000 | 02/15/2020 | 0.870 | 981,040.64 | 980,324.30 | 962,700.00 | 972,360.00 | 10/17/2017 |
| 796116SC6 | 24388/K-5170 | SAN ANGELO ISD REF T | 820,000.00 | 0.000 | 02/15/2020 | 1.090 | 800,639.27 | 799,907.76 | 788,807.20 | 796,031.40 | 04/11/2017 |
| 882854ZL9 | 24593/K-5170 | TX WTR DEV BRD SER . | 1,000,000.00 | 1.500 | 04/15/2020 | 1.030 | 1,010,970.54 | 1,011,355.92 | 997,200.00 | 1,007,690.00 | 10/12/2017 |
| 567423MK1 | 24345/K-5170 | MARICOPA CO AZ UNIF | 3,025,000.00 | 2.000 | 07/01/2020 | 1.470 | 3,065,250.38 | 3,066,548.78 | 3,047,778.25 | 3,080,781.00 | 03/17/2017 |
| 896576PF6 | 24069/K-5170 | TRINITY RIVER TX REV | 1,215,000.00 | 2.000 | 08/01/2020 | 1.000 | 1,246,703.02 | 1,247,693.74 | 1,223,128.35 | 1,237,489.65 | 10/05/2016 |
| 677522MR2 | 24346/K-5170 | ST OF OHIO GO - TX E | 1,340,000.00 | 2.000 | 09/01/2020 | 1.400 | 1,361,498.60 | 1,362,150.07 | 1,351,363.20 | 1,368,461.60 | 03/17/2017 |
| 779240KW9 | 24134/K-5170 | ROUND RK TX ISD TX E | 833,000.00 | 3.000 | 08/01/2021 | 1.190 | 886,588.27 | 887,806.18 | 869,468.74 | 882,072.03 | 11/02/2016 |
| 705227EK8 | 24062/K-5170 | PECOS BARSTOW TXIS | 1,390,000.00 | 2.000 | 02/15/2022 | 1.181 | 1,436,243.60 | 1,437,159.92 | 1,399,354.70 | 1,421,539.10 | 10/05/2016 |
| 432347LH3 | 21740/K-5170 | HILLSBOROUGH CNTY | 580,000.00 | 4.200 | 08/01/2022C | 4.292 | 578,062.76 | 578,028.17 | 603,147.80 | 605,978.20 | 11/16/2010 |
| 882270QS3 | 21128/K-5170 | TEXAS CITY TX INDPT | 1,285,000.00 | 4.300 | 08/15/2028C | 4.116 | 1,290,346.06 | 1,290,607.27 | 1,342,066.85 | 1,355,225.25 | 10/13/2009 |
| 68608KWA2 | 21159/K-5170 | OREGON ST ALT ENER | 1,780,000.00 | 4.250 | 04/01/2031C | 4.010 | 1,757,028.08 | 1,756,884.51 | 1,840,342.00 | 1,852,588.40 | 11/12/2009 |
| **Fund** | **5170 TRA REV REF 04A DS RESERVE** | | **$18,178,000.00** | **2.296** | | **1.791** | **$18,358,182.96** | **$18,365,230.70** | **$18,343,423.54** | **$18,524,398.28** | |
| 95662M3H1 | 24355/K-5220 | WEST VIRGINIA DEV H | 370,000.00 | 1.250 | 11/01/2018 | 1.300 | 369,831.89 | 369,816.61 | 368,716.10 | 369,689.20 | 04/19/2017 |
| 199492TY5 | 24591/K-5220 | COLUMBUS OH SER B T | 400,000.00 | 2.000 | 04/01/2019 | 0.911 | 405,756.28 | 406,116.05 | 402,536.00 | 405,196.00 | 10/25/2017 |
| 10146HKP0 | 24068/K-5220 | CTY BOULDER CO WTR | 1,350,000.00 | 2.000 | 12/01/2019 | 0.912 | 1,378,894.75 | 1,380,098.70 | 1,362,379.50 | 1,375,123.50 | 10/05/2016 |
| 796116SC6 | 24389/K-5220 | SAN ANGELO TX ISD RI | 155,000.00 | 0.000 | 02/15/2020 | 1.090 | 151,340.35 | 151,202.08 | 149,103.80 | 150,469.35 | 04/11/2017 |
| 199492QL6 | 24349/K-5220 | CITY OF COLUMBUS OH | 1,000,000.00 | 2.000 | 08/15/2020 | 1.380 | 1,016,323.44 | 1,016,826.22 | 1,007,080.00 | 1,021,970.00 | 03/20/2017 |
| 604115CU7 | 24060/K-5220 | MINNESOTA PUB FACS | 4,000,000.00 | 3.000 | 03/01/2021 | 1.022 | 4,250,760.66 | 4,257,190.42 | 4,159,400.00 | 4,229,480.00 | 10/05/2016 |
| 79642BLG6 | 21751/K-5220 | SAN ANTONIO TEX WT | 1,000,000.00 | 4.370 | 05/15/2022C | 4.370 | 1,000,000.00 | 1,000,000.00 | 1,040,920.00 | 1,046,340.00 | 11/23/2010 |
| 432347LH3 | 21741/K-5220 | HILLSBOROUGH CNTY | 780,000.00 | 4.200 | 08/01/2022C | 4.292 | 777,394.74 | 777,348.22 | 811,129.80 | 814,936.20 | 11/16/2010 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 779240KY5 | 24132/K-5220 | ROUND RK TX ISD TX E | 700,000.00 | 3.000 | 08/01/2023 | 1.370 | 761,546.86 | 762,451.96 | 739,767.00 | 751,744.00 | 11/02/2016 |
| 194475MK2 | 21103/K-5220 | COLLEGE STATION TEX | 1,280,000.00 | 4.250 | 08/15/2026C | 4.292 | 1,276,706.47 | 1,276,674.94 | 1,335,731.20 | 1,348,979.20 | 09/15/2009 |
| 613681H99 | 21110/K-5220 | MONTGOMERY CNTY T | 3,500,000.00 | 5.125 | 03/01/2031C | 4.502 | 3,539,421.38 | 3,542,049.47 | 3,654,000.00 | 3,683,225.00 | 09/25/2009 |
| 882806CQ3 | 22309/K-5220 | TEXAS ST TECH UNIV F | 1,000,000.00 | 4.440 | 08/15/2031C | 4.440 | 1,000,000.00 | 1,000,000.00 | 1,040,870.00 | 1,044,110.00 | 02/14/2012 |
| 864855S28 | 21974/K-5220 | SUGAR LAND TEX CTFS | 5,400,000.00 | 4.500 | 02/15/2032C | 4.671 | 5,316,798.21 | 5,316,310.12 | 5,697,324.00 | 5,752,296.00 | 05/17/2011 |
| 442435K77 | 22269/K-5220 | HOUSTON TX UTILITY | 570,000.00 | 5.000 | 11/15/2033C | 4.504 | 585,584.98 | 585,913.32 | 634,233.30 | 642,008.10 | 12/06/2011 |
| **Fund** | **5220 TRA REV REF 05A DS RES** | | **$21,505,000.00** | **3.845** | | **3.249** | **$21,830,360.01** | **$21,841,998.11** | **$22,403,190.70** | **$22,635,566.55** | |
| 95662M3H1 | 24354/K-5260 | WEST VIRGINIA DEV H | 210,000.00 | 1.250 | 11/01/2018 | 1.300 | 209,904.59 | 209,895.91 | 209,271.30 | 209,823.60 | 04/19/2017 |
| 373384R24 | 24067/K-5260 | ST OF GEORGIA GO UN | 5,150,000.00 | 5.000 | 02/01/2019 | 0.834 | 5,397,347.85 | 5,415,015.55 | 5,359,553.50 | 5,403,998.00 | 10/05/2016 |
| 899593LT2 | 24382/K-5260 | TULSA CNTY OK ISD #! | 2,550,000.00 | 2.000 | 06/01/2020 | 1.282 | 2,594,681.42 | 2,596,170.80 | 2,565,504.00 | 2,593,528.50 | 04/11/2017 |
| 516840WV3 | 24603/K-5260 | LAREDO TX ISD TAX-E | 1,000,000.00 | 0.000 | 08/01/2020 | 0.960 | 974,795.22 | 974,007.57 | 953,170.00 | 965,260.00 | 10/17/2017 |
| 432347LH3 | 21742/K-5260 | HILLSBOROUGH CNTY I | 485,000.00 | 4.200 | 08/01/2022C | 4.292 | 483,380.07 | 483,351.14 | 504,356.35 | 506,723.15 | 11/16/2010 |
| 779240KY5 | 24133/K-5260 | ROUND RK TX ISD TX E | 268,000.00 | 3.000 | 08/01/2023 | 1.370 | 291,563.65 | 291,910.18 | 283,225.08 | 287,810.56 | 11/02/2016 |
| 68608KWA2 | 21160/K-5260 | OREGON ST ALT ENER( | 1,000,000.00 | 4.250 | 04/01/2031C | 4.010 | 987,094.43 | 987,013.77 | 1,033,900.00 | 1,040,780.00 | 11/12/2009 |
| **Fund** | **5260 TRA REV 06A DS RES** | | **$10,663,000.00** | **3.583** | | **1.431** | **$10,938,767.23** | **$10,957,364.92** | **$10,908,980.23** | **$11,007,923.81** | |
| 89233HB94 | 24581/K-5280 | TMCC - DISC CP | 111,000.00 | 1.310 | 02/09/2018 | 1.334 | 110,717.26 | 110,596.08 | 110,708.63 | 110,593.00 | 10/11/2017 |
| **Fund** | **5280 TRA REV REF 2008B DS** | | **$111,000.00** | **1.310** | | **1.334** | **$110,717.26** | **$110,596.08** | **$110,708.63** | **$110,593.00** | |
| 914115F62 | 24514/K-5290 | UNIV OF CENTRAL ARK | 335,000.00 | 2.000 | 11/01/2018 | 0.914 | 338,306.47 | 338,607.06 | 336,437.15 | 337,633.10 | 08/10/2017 |
| 95662M3J7 | 24353/K-5290 | WEST VIRGINIA DEV H | 340,000.00 | 1.500 | 05/01/2019 | 1.550 | 339,763.11 | 339,749.18 | 338,561.80 | 340,193.80 | 04/19/2017 |
| 567438SM9 | 24602/K-5290 | MARICOPA CNTY AZ UN | 100,000.00 | 2.000 | 07/01/2019 | 0.989 | 101,565.18 | 101,647.56 | 100,679.00 | 101,310.00 | 10/17/2017 |
| 587839E31 | 24348/K-5290 | MERCER CO NJ - TX EX | 2,485,000.00 | 1.500 | 07/15/2019 | 1.190 | 2,497,278.39 | 2,497,909.13 | 2,483,086.55 | 2,490,690.65 | 03/17/2017 |
| 521838XA5 | 24383/K-5290 | LEANDER TX REF FED T | 1,000,000.00 | 2.000 | 08/15/2019 | 1.080 | 1,015,444.57 | 1,016,199.19 | 1,006,650.00 | 1,014,670.00 | 04/11/2017 |
| 7742853H1 | 24385/K-5290 | ROCKWALL TX ISD-REF | 1,000,000.00 | 0.000 | 02/15/2020 | 1.060 | 977,025.18 | 976,157.11 | 962,700.00 | 972,360.00 | 04/11/2017 |
| 678739UL5 | 24386/K-5290 | OKLAHOMA CNTY OK I! | 690,000.00 | 2.000 | 03/01/2020 | 1.310 | 700,473.92 | 700,861.84 | 694,595.40 | 701,088.30 | 04/27/2017 |
| 678739UH4 | 24350/K-5290 | OKLAHOMA CO ISD GO | 1,760,000.00 | 2.000 | 08/01/2020 | 1.434 | 1,785,546.31 | 1,786,344.63 | 1,771,510.40 | 1,790,448.00 | 03/20/2017 |
| 779240KW9 | 24135/K-5290 | ROUND RK TX ISD TX E | 167,000.00 | 3.000 | 08/01/2021 | 1.190 | 177,743.39 | 177,987.55 | 174,311.26 | 176,837.97 | 11/02/2016 |
| 779240KX7 | 24129/K-5290 | ROUND RK TX ISD TX E | 127,000.00 | 3.000 | 08/01/2022 | 1.270 | 136,856.43 | 137,032.44 | 133,513.83 | 135,619.49 | 11/02/2016 |
| 779240KY5 | 24131/K-5290 | ROUND RK TX ISD TX E | 32,000.00 | 3.000 | 08/01/2023 | 1.370 | 34,813.57 | 34,854.95 | 33,817.92 | 34,365.44 | 11/02/2016 |
| 199492QP7 | 24063/K-5290 | CTY COLUMBUS OH GO | 6,385,000.00 | 3.000 | 08/15/2023 | 1.244 | 6,996,138.59 | 7,005,064.67 | 6,746,135.60 | 6,877,538.90 | 10/05/2016 |
| 121265CT7 | 21645/K-5290 | BURIEN WASH BAB TA) | 1,160,000.00 | 5.125 | 12/01/2025C | 5.125 | 1,160,000.00 | 1,160,000.00 | 1,225,447.20 | 1,224,043.60 | 09/01/2010 |
| 66285WUF1 | 20698/K-5290 | NORTH TEX TWY | 1,845,000.00 | 5.625 | 01/01/2033C | 5.662 | 1,839,258.17 | 1,839,226.44 | 1,851,033.15 | 1,859,261.85 | 10/07/2008 |
| 66285WQS8 | 23178/K-5290 | NORTH TEX TWY | 1,655,000.00 | 5.625 | 01/01/2033C | 5.670 | 1,647,730.42 | 1,647,690.26 | 1,660,262.90 | 1,666,502.25 | 10/30/2015 |
| 92812QV38 | 22270/K-5290 | VIRGINIA ST HSG DEV | 1,375,000.00 | 5.251 | 01/01/2039C | 5.251 | 1,375,000.00 | 1,375,000.00 | 1,457,225.00 | 1,460,236.25 | 12/08/2011 |
| **Fund** | **5290 TRA REV REF 2008B D/S RES** | | **$20,456,000.00** | **3.177** | | **2.484** | **$21,122,943.70** | **$21,134,332.01** | **$20,975,967.16** | **$21,182,799.60** | |
| | 23009/B-5300 | Lone Star Investment P | 4,699,735.09 | 1.260 | 12/01/2017 | 1.260 | 4,699,735.09 | 4,694,874.75 | 4,699,735.09 | 4,694,874.75 | 09/16/2013 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 23233/B-5300 | TX CLASS INV. POOL | 5,940,545.61 | 1.298 | 12/01/2017 | 1.298 | 5,940,545.61 | 5,934,216.04 | 5,940,545.61 | 5,934,216.04 | 04/16/2014 |
| | 23530/B-5300 | LOGIC LOGIC INVESTM | 7,090,328.10 | 1.291 | 12/01/2017 | 1.291 | 7,090,328.10 | 7,082,810.76 | 7,090,328.10 | 7,082,810.76 | 03/27/2015 |
| **Fund** | **5300** | **TRA REV REF 2008B CONST** | **$17,730,608.80** | **1.285** | | **1.285** | **$17,730,608.80** | **$17,711,901.55** | **$17,730,608.80** | **$17,711,901.55** | |
| 89233HB94 | 24582/K-5320 | TMCC - DISC CP | 5,044,000.00 | 1.310 | 02/09/2018 | 1.334 | 5,031,151.81 | 5,025,645.45 | 5,030,759.50 | 5,025,505.32 | 10/11/2017 |
| **Fund** | **5320** | **TRA REV REF 2007A DS** | **$5,044,000.00** | **1.310** | | **1.334** | **$5,031,151.81** | **$5,025,645.45** | **$5,030,759.50** | **$5,025,505.32** | |
| 89233HB94 | 24579/K-5340 | TMCC - DISC CP | 1,600,000.00 | 1.310 | 02/09/2018 | 1.334 | 1,595,924.44 | 1,594,177.78 | 1,595,800.00 | 1,594,133.33 | 10/11/2017 |
| 89233HEA8 | 24580/K-5340 | TMCC - DISC CP | 1,600,000.00 | 1.510 | 05/10/2018 | 1.543 | 1,589,262.23 | 1,587,248.89 | 1,589,760.00 | 1,587,755.55 | 10/11/2017 |
| **Fund** | **5340** | **TRA REV REF 2007B DS** | **$3,200,000.00** | **1.410** | | **1.439** | **$3,185,186.67** | **$3,181,426.67** | **$3,185,560.00** | **$3,181,888.88** | |
| 89233HB94 | 24583/K-5370 | TMCC - DISC CP | 6,564,000.00 | 1.310 | 02/09/2018 | 1.334 | 6,547,280.03 | 6,540,114.33 | 6,546,769.50 | 6,539,931.98 | 10/11/2017 |
| **Fund** | **5370** | **TRA REV REF 2007C DS** | **$6,564,000.00** | **1.310** | | **1.334** | **$6,547,280.03** | **$6,540,114.33** | **$6,546,769.50** | **$6,539,931.98** | |
| 89233HB94 | 24584/K-5400 | TMCC - DISC CP | 1,223,000.00 | 1.310 | 02/09/2018 | 1.334 | 1,219,884.75 | 1,218,549.64 | 1,219,789.63 | 1,218,515.66 | 10/11/2017 |
| **Fund** | **5400** | **TRA REV 09A DS** | **$1,223,000.00** | **1.310** | | **1.334** | **$1,219,884.75** | **$1,218,549.64** | **$1,219,789.63** | **$1,218,515.66** | |
| 199492TY5 | 24592/K-5420 | COLUMBUS OH SER B T | 465,000.00 | 2.000 | 04/01/2019 | 0.911 | 471,691.67 | 472,109.90 | 467,948.10 | 471,040.35 | 10/25/2017 |
| 95662M3J7 | 24352/K-5420 | WEST VIRGINIA DEV H | 525,000.00 | 1.500 | 05/01/2019 | 1.550 | 524,634.22 | 524,612.70 | 522,779.25 | 525,299.25 | 04/19/2017 |
| 796116SC6 | 24390/K-5420 | SAN ANGELO TX ISD RI | 10,000.00 | 0.000 | 02/15/2020 | 1.090 | 9,763.89 | 9,754.97 | 9,619.60 | 9,707.70 | 04/11/2017 |
| 246381HM2 | 24061/K-5420 | ST OF DELAWARE GO L | 2,620,000.00 | 3.000 | 07/01/2021 | 1.010 | 2,802,005.99 | 2,806,238.69 | 2,742,144.40 | 2,781,785.00 | 10/05/2016 |
| 779240KX7 | 24130/K-5420 | ROUND RK TX ISD TX E | 836,000.00 | 3.000 | 08/01/2022 | 1.270 | 900,881.68 | 902,040.28 | 878,878.44 | 892,739.32 | 11/02/2016 |
| 779240HB9 | 21789/K-5420 | ROUND ROCK TEX INDI | 1,000,000.00 | 4.658 | 08/01/2023C | 4.658 | 1,000,000.00 | 1,000,000.00 | 1,056,040.00 | 1,062,800.00 | 12/16/2010 |
| 235219CB6 | 21746/K-5420 | DALLAS TEX REF GO BC | 1,000,000.00 | 4.660 | 02/15/2024C | 4.660 | 1,000,000.00 | 1,000,000.00 | 1,040,450.00 | 1,039,740.00 | 11/18/2010 |
| 432347LK6 | 21743/K-5420 | HILLSBOROUGH CNTY I | 5,195,000.00 | 4.600 | 08/01/2024C | 4.689 | 5,172,640.97 | 5,172,361.48 | 5,447,736.75 | 5,475,010.50 | 11/16/2010 |
| 662903MD2 | 21773/K-5420 | NORTH TEX MUN WTR | 1,200,000.00 | 4.870 | 09/01/2024C | 4.870 | 1,200,000.00 | 1,200,000.00 | 1,260,912.00 | 1,269,912.00 | 11/30/2010 |
| 833085J53 | 21668/K-5420 | SNOHOMISH CNTY WA | 2,760,000.00 | 4.712 | 12/01/2025C | 4.712 | 2,760,000.00 | 2,760,000.00 | 2,888,726.40 | 2,892,838.80 | 09/29/2010 |
| 395460W20 | 21732/K-5420 | GREENSBORO NC BUIL | 2,000,000.00 | 4.708 | 10/01/2027C | 4.708 | 2,000,000.00 | 2,000,000.00 | 2,111,480.00 | 2,124,420.00 | 11/02/2010 |
| 24916PFH5 | 21676/K-5420 | DENVER CO BAB | 3,540,000.00 | 4.650 | 12/15/2028C | 4.650 | 3,540,000.00 | 3,540,000.00 | 3,753,780.60 | 3,771,516.00 | 10/07/2010 |
| 795685DU7 | 21733/K-5420 | SALT LAKE CNTY UTAH | 1,630,000.00 | 4.750 | 11/01/2029C | 4.800 | 1,623,654.17 | 1,623,609.79 | 1,745,990.80 | 1,747,066.60 | 11/09/2010 |
| 796237VY8 | 21667/K-5420 | SAN ANTONIO TEX BUI | 1,635,000.00 | 6.038 | 08/01/2035C | 5.475 | 1,668,581.11 | 1,669,630.52 | 1,784,144.70 | 1,801,998.90 | 09/29/2010 |
| **Fund** | **5420** | **TRA 09A DS RES** | **$24,416,000.00** | **4.409** | | **4.101** | **$24,673,853.70** | **$24,680,358.33** | **$25,710,631.04** | **$25,865,874.42** | |
| | 23028/B-5850 | Lone Star Investment P | 860,467.78 | 1.260 | 12/01/2017 | 1.260 | 860,467.78 | 859,577.91 | 860,467.78 | 859,577.91 | 09/19/2013 |
| | 23173/B-5850 | LOGIC - INVESTMENT I | 1,317,502.51 | 1.291 | 12/01/2017 | 1.291 | 1,317,502.51 | 1,316,105.67 | 1,317,502.51 | 1,316,105.67 | 02/26/2014 |
| | 23235/B-5850 | TX CLASS INV. POOL | 653,120.55 | 1.298 | 12/01/2017 | 1.298 | 653,120.55 | 652,424.67 | 653,120.55 | 652,424.67 | 04/16/2014 |
| 3135G0XA6 | 22870/B-5850 | FNMA NOTE | 4,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 4,000,000.00 | 4,000,000.00 | 3,991,120.00 | 3,992,480.00 | 05/21/2013 |
| **Fund** | **5850** | **TRA SR LN REV 2009C CONST** | **$6,831,090.84** | **1.135** | | **1.135** | **$6,831,090.84** | **$6,828,108.25** | **$6,822,210.84** | **$6,820,588.25** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 89233HB94 | 24585/K-5851 | TMCC - DISC CP | 1,562,000.00 | 1.310 | 02/09/2018 | 1.334 | 1,558,021.24 | 1,556,316.06 | 1,557,899.75 | 1,556,272.66 | 10/11/2017 |
| **Fund** | **5851 TRA SL REV 09C DS** | | **$1,562,000.00** | **1.310** | | **1.334** | **$1,558,021.24** | **$1,556,316.06** | **$1,557,899.75** | **$1,556,272.66** | |
| 889642GK4 | 24347/K-5852 | TOM GREEN CO TX-TX | 305,000.00 | 2.000 | 02/01/2019 | 1.048 | 308,337.44 | 308,575.83 | 306,866.60 | 308,141.50 | 03/17/2017 |
| 117583G40 | 24594/K-5852 | BRYAN TX ISD TAX-EXE | 250,000.00 | 2.000 | 02/15/2020 | 1.220 | 254,224.00 | 254,383.60 | 252,195.00 | 254,345.00 | 10/11/2017 |
| 678739UL5 | 24387/K-5852 | OKLAHOMA CNTY OK I! | 260,000.00 | 2.000 | 03/01/2020 | 1.310 | 263,946.69 | 264,092.87 | 261,731.60 | 264,178.20 | 04/27/2017 |
| 199492QL6 | 24070/K-5852 | CTY COLUMBUS OH GO | 2,550,000.00 | 2.000 | 08/15/2020 | 1.026 | 2,615,701.91 | 2,617,725.58 | 2,568,054.00 | 2,606,023.50 | 10/05/2016 |
| 779240KX7 | 24128/K-5852 | ROUND RK TX ISD TX E | 412,000.00 | 3.000 | 08/01/2022 | 1.270 | 443,975.18 | 444,546.17 | 433,131.48 | 439,962.44 | 11/02/2016 |
| 208423AP8 | 22176/K-5852 | CONROE TEX INDL DEV | 1,865,000.00 | 4.000 | 09/01/2025C | 4.100 | 1,854,041.76 | 1,853,923.93 | 1,976,265.90 | 2,004,017.10 | 09/22/2011 |
| 208423AQ6 | 22180/K-5852 | CONROE TEX INDL DEV | 400,000.00 | 4.000 | 09/01/2026C | 4.204 | 394,729.50 | 394,679.31 | 423,864.00 | 429,816.00 | 09/22/2011 |
| 208423AR4 | 22177/K-5852 | CONROE TEX INDL DEV | 1,040,000.00 | 4.125 | 09/01/2027C | 4.300 | 1,027,234.10 | 1,027,124.98 | 1,105,509.60 | 1,121,120.00 | 09/22/2011 |
| 208423AS2 | 22178/K-5852 | CONROE TEX INDL DEV | 1,085,000.00 | 4.250 | 09/01/2028C | 4.400 | 1,072,738.43 | 1,072,643.38 | 1,156,957.20 | 1,173,384.10 | 09/22/2011 |
| 208423AU7 | 22179/K-5852 | CONROE TEX INDL DEV | 1,055,000.00 | 4.375 | 09/01/2030C | 4.600 | 1,034,917.22 | 1,034,785.96 | 1,128,480.75 | 1,144,590.60 | 09/22/2011 |
| 052396J90 | 22196/K-5852 | Austin TX Rev 11A | 2,000,000.00 | 4.000 | 09/01/2031C | 4.100 | 1,981,282.96 | 1,981,169.53 | 2,121,520.00 | 2,139,060.00 | 10/04/2011 |
| 756872HB6 | 22233/K-5852 | RED RIVER TEX ED FIN | 1,175,000.00 | 4.125 | 03/15/2032C | 4.320 | 1,153,378.27 | 1,153,252.17 | 1,216,912.25 | 1,223,022.25 | 10/27/2011 |
| 756872HC4 | 22234/K-5852 | RED RIVER TEX ED FIN | 1,360,000.00 | 4.250 | 03/15/2033C | 4.368 | 1,344,198.70 | 1,344,112.57 | 1,412,278.40 | 1,419,309.60 | 10/27/2011 |
| 442435K77 | 22268/K-5852 | HOUSTON TX UTILITY | 1,530,000.00 | 5.000 | 11/15/2033C | 4.504 | 1,571,833.37 | 1,572,714.69 | 1,702,415.70 | 1,723,284.90 | 12/06/2011 |
| 088281FZ8 | 22204/K-5852 | BEXAR COUNTY TEX G( | 4,500,000.00 | 4.250 | 06/15/2037C | 4.360 | 4,441,960.37 | 4,441,712.83 | 4,679,730.00 | 4,721,400.00 | 10/11/2011 |
| **Fund** | **5852 TRA SL REV 09C DS RES** | | **$19,787,000.00** | **3.838** | | **3.703** | **$19,762,499.90** | **$19,765,443.40** | **$20,745,912.48** | **$20,971,655.19** | |
| 89233HB94 | 24586/K-5857 | TMCC - DISC CP | 472,000.00 | 1.310 | 02/09/2018 | 1.334 | 470,797.71 | 470,282.45 | 470,761.00 | 470,269.33 | 10/11/2017 |
| **Fund** | **5857 TRA REV 2010D D/S** | | **$472,000.00** | **1.310** | | **1.334** | **$470,797.71** | **$470,282.45** | **$470,761.00** | **$470,269.33** | |
| 89233HB94 | 24587/K-5858 | TMCC - DISC CP | 5,592,000.00 | 1.310 | 02/09/2018 | 1.334 | 5,577,755.93 | 5,571,651.33 | 5,577,321.00 | 5,571,495.98 | 10/11/2017 |
| **Fund** | **5858 TRA REV 2012C D/S** | | **$5,592,000.00** | **1.310** | | **1.334** | **$5,577,755.93** | **$5,571,651.33** | **$5,577,321.00** | **$5,571,495.98** | |
| 89233HB94 | 24588/K-5859 | TMCC - DISC CP | 182,000.00 | 1.310 | 02/09/2018 | 1.334 | 181,536.40 | 181,337.72 | 181,522.25 | 181,332.67 | 10/11/2017 |
| **Fund** | **5859 TRA REV 2012D D/S** | | **$182,000.00** | **1.310** | | **1.334** | **$181,536.40** | **$181,337.72** | **$181,522.25** | **$181,332.67** | |
| 89233HB94 | 24589/K-5861 | TMCC - DISC CP | 4,039,000.00 | 1.310 | 02/09/2018 | 1.334 | 4,028,711.77 | 4,024,302.53 | 4,028,397.63 | 4,024,190.32 | 10/11/2017 |
| **Fund** | **5861 TRA SR LN REV REF 15B D/S** | | **$4,039,000.00** | **1.310** | | **1.334** | **$4,028,711.77** | **$4,024,302.53** | **$4,028,397.63** | **$4,024,190.32** | |
| 64990E4E4 | 24100/Y-5912 | NY ST DORM AUTH ST | 2,500,000.00 | 0.750 | 02/15/2018 | 0.975 | 2,498,851.99 | 2,498,386.58 | 2,496,500.00 | 2,495,325.00 | 10/18/2016 |
| 602245K27 | 24139/Y-5912 | MILWAUKEE CNTY WI | 690,000.00 | 1.000 | 10/01/2018 | 1.080 | 689,544.05 | 689,498.46 | 685,708.20 | 686,363.70 | 11/10/2016 |
| 64990E4F1 | 24137/Y-5912 | NY ST DORM AUTH ST | 1,700,000.00 | 0.950 | 02/15/2019 | 1.150 | 1,695,960.95 | 1,695,681.75 | 1,683,187.00 | 1,683,731.00 | 11/03/2016 |
| **Fund** | **5912 METRO STREET IMPROV** | | **$4,890,000.00** | **0.855** | | **1.051** | **$4,884,356.99** | **$4,883,566.79** | **$4,865,395.20** | **$4,865,419.70** | |
| | 24183/Y-5913 | TX CLASS (GOV) MMF | 0.00 | 1.071 | 12/01/2017 | 1.071 | 0.00 | 0.00 | 0.00 | 0.00 | 12/05/2016 |
| | 24224/Y-5913 | LOGIC inv pool | 10,105,845.57 | 1.291 | 12/01/2017 | 1.291 | 10,105,845.57 | 10,095,131.10 | 10,105,845.57 | 10,095,131.10 | 12/30/2016 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 24225/Y-5913 | Lonestar inv pool | 10,099,035.61 | 1.260 | 12/01/2017 | 1.260 | 10,099,035.61 | 10,088,591.47 | 10,099,035.61 | 10,088,591.47 | 12/30/2016 |
| 89233GZN9 | 24559/Y-5913 | TMCC - DISC CP | 5,000,000.00 | 1.230 | 12/22/2017 | 1.251 | 4,996,412.50 | 4,991,287.50 | 4,996,295.85 | 4,991,358.35 | 09/15/2017 |
| 313385WG7 | 24418/Y-5913 | FHLB DISCOUNT NOTE | 22,255,000.00 | 1.135 | 05/02/2018 | 1.161 | 22,148,349.10 | 22,127,299.58 | 22,124,363.15 | 22,112,122.90 | 05/03/2017 |
| 3134G9UY1 | 24221/Y-5913 | FHLMC NOTE | 15,000,000.00 | 1.000 | 06/29/2018 | 1.178 | 14,984,862.22 | 14,982,678.89 | 14,953,050.00 | 14,958,150.00 | 12/29/2016 |
| 3134GAG65 | 24256/Y-5913 | FHLMC NOTE | 15,000,000.00 | 1.362 | 01/11/2019 | 1.362 | 15,000,000.00 | 15,000,000.00 | 14,927,100.00 | 14,953,650.00 | 01/11/2017 |
| **Fund** | **5913 METRO GENERAL MOBIL PROG** | | **$77,459,881.18** | **1.196** | | **1.239** | **$77,334,505.00** | **$77,284,988.54** | **$77,205,690.18** | **$77,199,003.82** | |
| 258174BQ3 | 22887/C-8349 | DORCHESTER CNTY SC | 2,000,000.00 | 1.528 | 12/01/2017 | 1.470 | 2,000,000.00 | 2,000,093.28 | 1,999,980.00 | 2,000,020.00 | 06/13/2013 |
| | 23895/C-8349 | TX CLASS INV. POOL | 11,424,316.90 | 1.298 | 12/01/2017 | 1.298 | 11,424,316.90 | 11,412,144.43 | 11,424,316.90 | 11,412,144.43 | 04/06/2016 |
| | 24041/C-8349 | LOGIC - INVESTMENT I | 11,878,396.14 | 1.291 | 12/01/2017 | 1.291 | 11,878,396.14 | 11,865,802.36 | 11,878,396.14 | 11,865,802.36 | 08/31/2016 |
| 249218AQ1 | 22842/C-8349 | DENVER CO PUBLIC SC | 500,000.00 | 1.444 | 12/15/2017 | 1.444 | 500,000.00 | 500,000.00 | 500,000.00 | 500,080.00 | 04/23/2013 |
| 3135G0XD0 | 22872/C-8349 | FNMA NOTE | 10,000,000.00 | 1.000 | 05/21/2018C | 1.011 | 9,999,480.56 | 9,999,388.89 | 9,974,800.00 | 9,978,200.00 | 05/21/2013 |
| 93974DHS0 | 23301/C-8349 | WASHINGTON ST TXBL | 910,000.00 | 1.400 | 08/01/2018 | 1.450 | 909,705.31 | 909,668.47 | 908,780.60 | 909,981.80 | 07/11/2014 |
| 845040JH8 | 23029/C-8349 | SOUTHERN METHODIS | 1,000,000.00 | 1.479 | 10/01/2018 | 2.050 | 995,502.50 | 995,052.75 | 995,600.00 | 996,150.00 | 09/30/2013 |
| **Fund** | **8349 WORKMEN COMP** | | **$37,712,713.04** | **1.238** | | **1.254** | **$37,707,401.41** | **$37,682,150.18** | **$37,681,873.64** | **$37,662,378.59** | |
| 73358WKJ2 | 22668/B-8573 | PORT AUTH NY NJ | 15,220,000.00 | 1.050 | 12/01/2017C | 1.334 | 15,220,000.00 | 15,216,531.18 | 15,219,695.60 | 15,215,434.00 | 12/24/2012 |
| | 23011/B-8573 | Lone Star Investment P | 2,029,562.82 | 1.260 | 12/01/2017 | 1.260 | 2,029,562.82 | 2,027,463.90 | 2,029,562.82 | 2,027,463.90 | 09/16/2013 |
| | 23129/B-8573 | LOGIC - INVESTMENT I | 2,061,472.16 | 1.291 | 12/01/2017 | 1.291 | 2,061,472.16 | 2,059,286.56 | 2,061,472.16 | 2,059,286.56 | 01/23/2014 |
| | 23248/B-8573 | TX CLASS INV. POOL | 1,059,276.14 | 1.298 | 12/01/2017 | 1.298 | 1,059,276.14 | 1,058,147.51 | 1,059,276.14 | 1,058,147.51 | 05/19/2014 |
| 912828UE8 | 24200/B-8573 | US TREASURY NOTE | 18,000,000.00 | 0.750 | 12/31/2017 | 0.953 | 17,997,025.95 | 17,994,051.89 | 17,993,880.00 | 17,987,400.00 | 12/13/2016 |
| 89233HAX2 | 24487/B-8573 | TMCC - DISC CP | 50,000,000.00 | 1.380 | 01/31/2018 | 1.409 | 49,883,083.33 | 49,825,583.33 | 49,885,625.00 | 49,833,166.50 | 07/12/2017 |
| 956398SZ5 | 22857/B-8573 | WEST UNIV PLACE TX | 1,000,000.00 | 1.150 | 02/01/2018 | 1.150 | 999,999.65 | 999,999.47 | 999,430.00 | 999,530.00 | 05/09/2013 |
| 3130A83M3 | 23940/B-8573 | FHLB NOTE | 35,000,000.00 | 0.876 | 02/23/2018C | 0.876 | 35,000,000.00 | 35,000,000.00 | 34,952,750.00 | 34,946,100.00 | 05/20/2016 |
| 89233HCW2 | 24488/B-8573 | TMCC - DISC CP | 50,000,000.00 | 1.450 | 03/30/2018 | 1.482 | 49,760,347.22 | 49,699,930.56 | 49,771,916.50 | 49,716,486.00 | 07/12/2017 |
| 3137EAEA3 | 24402/B-8573 | FHLMC NOTE | 50,000,000.00 | 0.750 | 04/09/2018 | 1.077 | 49,942,253.64 | 49,928,719.33 | 49,883,000.00 | 49,883,500.00 | 04/17/2017 |
| 3135G0WM1 | 22851/B-8573 | FNMA NOTE | 20,000,000.00 | 1.000 | 04/30/2018C | 1.015 | 19,998,758.33 | 19,998,508.33 | 19,967,400.00 | 19,963,400.00 | 04/30/2013 |
| 3135G0XA6 | 22869/B-8573 | FNMA NOTE | 20,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 20,000,000.00 | 20,000,000.00 | 19,955,600.00 | 19,962,400.00 | 05/21/2013 |
| 3130AAEQ7 | 24188/B-8573 | FHLB NOTE | 50,000,000.00 | 1.040 | 06/08/2018 | 1.040 | 50,000,000.00 | 50,000,000.00 | 49,890,000.00 | 49,919,500.00 | 12/08/2016 |
| 040580GC0 | 22833/B-8573 | AZ ST SCH FACS BRD | 13,000,000.00 | 1.368 | 07/01/2018 | 1.350 | 13,001,292.39 | 13,001,477.02 | 12,987,390.00 | 12,977,640.00 | 04/11/2013 |
| 040654UZ6 | 22841/B-8573 | AZ TRANSPORTATIO | 2,800,000.00 | 1.631 | 07/01/2018 | 1.300 | 2,805,209.53 | 2,805,953.75 | 2,799,776.00 | 2,801,512.00 | 04/23/2013 |
| 040580GC0 | 23344/B-8573 | ARIZONA ST SCH FACS | 5,000,000.00 | 1.368 | 07/01/2018 | 1.533 | 4,995,335.89 | 4,994,669.58 | 4,995,150.00 | 4,991,400.00 | 09/10/2014 |
| 3136G3ZH1 | 24002/B-8573 | FNMA NOTE | 5,000,000.00 | 0.950 | 07/20/2018C | 0.950 | 5,000,000.00 | 5,000,000.00 | 4,974,350.00 | 4,976,650.00 | 07/20/2016 |
| 3134G96C6 | 24014/B-8573 | FHLMC NOTE | 39,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 39,000,000.00 | 39,000,000.00 | 38,792,520.00 | 38,820,990.00 | 08/12/2016 |
| 3134G9KZ9 | 23931/B-8573 | FHLMC NOTE | 44,000,000.00 | 1.050 | 08/31/2018C | 1.061 | 43,996,400.00 | 43,996,000.00 | 43,780,000.00 | 43,812,560.00 | 05/16/2016 |
| 3137EAED7 | 24604/B-8573 | FHLMC NOTE | 25,000,000.00 | 0.875 | 10/12/2018 | 1.446 | 24,877,916.91 | 24,866,140.40 | 24,832,000.00 | 24,860,500.00 | 10/23/2017 |
| 3136G3A54 | 24003/B-8573 | FNMA NOTE | 25,000,000.00 | 1.073 | 01/18/2019C | 1.073 | 25,000,000.00 | 25,000,000.00 | 24,726,750.00 | 24,761,000.00 | 07/22/2016 |
| 3134GATU8 | 24103/B-8573 | FHLMC NOTE | 12,000,000.00 | 1.155 | 04/30/2019C | 1.155 | 12,000,000.00 | 12,000,000.00 | 11,854,320.00 | 11,877,840.00 | 10/21/2016 |
| 546415M23 | 22877/B-8573 | LOUISIANA ST UTGO T | 2,000,000.00 | 2.000 | 05/15/2019 | 1.530 | 2,013,026.95 | 2,013,772.77 | 1,999,840.00 | 2,005,340.00 | 05/23/2013 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 3134GARV8 | 24105/B-8573 | FHLMC NOTE | 24,000,000.00 | 1.300 | 10/25/2019C | 1.312 | 23,994,665.18 | 23,994,431.20 | 23,720,880.00 | 23,792,880.00 | 10/28/2016 |
| 235219CA8 | 21745/B-8573 | DALLAS TEX REF GO B( | 1,000,000.00 | 4.510 | 02/15/2023C | 4.510 | 1,000,000.00 | 1,000,000.00 | 1,038,970.00 | 1,038,980.00 | 11/18/2010 |
| 432347LJ9 | 21738/B-8573 | HILLSBOROUGH CNTY I | 4,025,000.00 | 4.350 | 08/01/2023C | 4.440 | 4,009,493.32 | 4,009,265.29 | 4,196,505.25 | 4,216,751.00 | 11/16/2010 |
| 486063ME7 | 21808/B-8573 | KATY TEX INDPT SCH D | 1,000,000.00 | 5.138 | 02/15/2024C | 5.138 | 1,000,000.00 | 1,000,000.00 | 1,055,520.00 | 1,063,290.00 | 12/29/2010 |
| 79642BLJ0 | 21752/B-8573 | SAN ANTONIO TEX WT | 1,000,000.00 | 4.920 | 05/15/2024C | 4.920 | 1,000,000.00 | 1,000,000.00 | 1,053,460.00 | 1,059,510.00 | 11/23/2010 |
| 486063MF4 | 21807/B-8573 | KATY TEX INDPT SCH D | 1,000,000.00 | 5.288 | 02/15/2025C | 5.288 | 1,000,000.00 | 1,000,000.00 | 1,058,610.00 | 1,066,420.00 | 12/29/2010 |
| 79642BLK7 | 21753/B-8573 | SAN ANTONIO TEX WT | 1,000,000.00 | 5.120 | 05/15/2025C | 5.120 | 1,000,000.00 | 1,000,000.00 | 1,058,410.00 | 1,064,590.00 | 11/23/2010 |
| 432347LL4 | 21739/B-8573 | HILLSBOROUGH CNTY I | 3,100,000.00 | 4.800 | 08/01/2025C | 4.888 | 3,085,392.59 | 3,085,233.81 | 3,266,160.00 | 3,282,838.00 | 11/16/2010 |
| 882806CN0 | 22308/B-8573 | TEXAS ST TECH UNIV F | 850,000.00 | 3.820 | 08/15/2025C | 3.820 | 850,000.00 | 850,000.00 | 875,491.50 | 879,384.50 | 02/14/2012 |
| 662903ME0 | 21774/B-8573 | NORTH TEX MUN WTR | 1,500,000.00 | 5.020 | 09/01/2025C | 5.020 | 1,500,000.00 | 1,500,000.00 | 1,581,060.00 | 1,592,430.00 | 11/30/2010 |
| 451152PH9 | 21734/B-8573 | IDAHO BOND BANK AU | 4,240,000.00 | 5.467 | 09/15/2025C | 5.467 | 4,240,000.00 | 4,240,000.00 | 4,463,363.20 | 4,480,111.20 | 11/10/2010 |
| 050625CM2 | 21784/B-8573 | AUBURN WASH UTIL S' | 1,865,000.00 | 5.661 | 12/01/2025C | 5.661 | 1,865,000.00 | 1,865,000.00 | 2,028,858.90 | 2,044,953.85 | 12/15/2010 |
| **Fund** | **8573 TRA REVENUE** | | **$531,750,311.12** | **1.242** | | **1.321** | **$531,185,512.00** | **$531,030,165.88** | **$530,808,993.07** | **$531,039,385.02** | |
| | 23010/B-8577 | Lone Star Investment P | 14,774,411.77 | 1.260 | 12/01/2017 | 1.260 | 14,774,411.77 | 14,759,132.48 | 14,774,411.77 | 14,759,132.48 | 09/16/2013 |
| | 23465/B-8577 | TX CLASS INV. POOL | 18,280,904.54 | 1.298 | 12/01/2017 | 1.298 | 18,280,904.54 | 18,261,426.48 | 18,280,904.54 | 18,261,426.48 | 01/28/2015 |
| | 23466/B-8577 | LOGIC INVESTMENT P( | 19,289,276.51 | 1.291 | 12/01/2017 | 1.291 | 19,289,276.51 | 19,268,825.52 | 19,289,276.51 | 19,268,825.52 | 01/28/2015 |
| 89233HBE3 | 24531/B-8577 | TMCC - DISC CP | 10,000,000.00 | 1.380 | 02/14/2018 | 1.409 | 9,971,250.00 | 9,959,750.00 | 9,971,875.00 | 9,961,500.00 | 08/18/2017 |
| 3130A93X7 | 24022/B-8577 | FHLB Note | 35,000,000.00 | 0.770 | 02/28/2018C | 0.770 | 35,000,000.00 | 35,000,000.00 | 34,941,550.00 | 34,932,450.00 | 08/19/2016 |
| 184126YT1 | 22936/B-8577 | CLAYTON CTY GA&WTF | 945,000.00 | 1.500 | 05/01/2018 | 1.503 | 944,987.81 | 944,985.37 | 944,433.00 | 944,886.60 | 06/27/2013 |
| 89233HEF7 | 24532/B-8577 | TMCC - DISC CP | 15,000,000.00 | 1.500 | 05/15/2018 | 1.534 | 14,896,875.00 | 14,878,125.00 | 14,901,000.00 | 14,882,187.45 | 08/18/2017 |
| 3136G3ZH1 | 24001/B-8577 | FNMA NOTE | 25,000,000.00 | 0.950 | 07/20/2018C | 0.950 | 25,000,000.00 | 25,000,000.00 | 24,871,750.00 | 24,883,250.00 | 07/20/2016 |
| 3134GAFL3 | 24038/B-8577 | FHLMC NOTE | 14,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 14,000,000.00 | 14,000,000.00 | 13,922,720.00 | 13,932,100.00 | 08/30/2016 |
| 9128282C3 | 24534/B-8577 | US TREASURY NOTE | 15,000,000.00 | 0.750 | 08/31/2018 | 1.234 | 14,946,253.13 | 14,940,346.88 | 14,908,050.00 | 14,914,500.00 | 08/21/2017 |
| 3136G3A54 | 24004/B-8577 | FNMA NOTE | 25,000,000.00 | 1.073 | 01/18/2019C | 1.073 | 25,000,000.00 | 25,000,000.00 | 24,726,750.00 | 24,761,000.00 | 07/22/2016 |
| **Fund** | **8577 TRA R&R** | | **$192,289,592.82** | **1.084** | | **1.126** | **$192,103,958.76** | **$192,012,591.73** | **$191,532,720.82** | **$191,501,258.53** | |
| 89233HB94 | 24590/K-8591 | TMCC - DISC CP | 666,000.00 | 1.310 | 02/09/2018 | 1.334 | 664,303.55 | 663,576.50 | 664,251.75 | 663,558.00 | 10/11/2017 |
| **Fund** | **8591 TRA TAX 97 REF DS** | | **$666,000.00** | **1.310** | | **1.334** | **$664,303.55** | **$663,576.50** | **$664,251.75** | **$663,558.00** | |
| 89233HB94 | 24595/K-8595 | TMCC - DISC CP | 13,171,000.00 | 1.310 | 02/09/2018 | 1.334 | 13,137,450.54 | 13,123,072.20 | 13,136,426.13 | 13,122,706.29 | 10/11/2017 |
| **Fund** | **8595 HCTR SR LN REV REF 2016A DS** | | **$13,171,000.00** | **1.310** | | **1.334** | **$13,137,450.54** | **$13,123,072.20** | **$13,136,426.13** | **$13,122,706.29** | |
| | 24542/C-9990 | LONE STAR INV. POOL | 29,711.93 | 1.260 | 12/01/2017 | 1.260 | 29,711.93 | 29,681.20 | 29,711.93 | 29,681.20 | 09/11/2017 |
| | 24544/C-9990 | LOGIC INVESTMENT P( | 28,123.14 | 1.290 | 12/01/2017 | 1.290 | 28,123.14 | 28,093.35 | 28,123.14 | 28,093.35 | 09/11/2017 |
| **Fund** | **9990 Constitutional Debt Service Fur** | | **$57,835.07** | **1.274** | | **1.274** | **$57,835.07** | **$57,774.55** | **$57,835.07** | **$57,774.55** | |
| | 24560/C-9991 | LOGIC INVESTMENT P( | 25,064,397.62 | 1.291 | 12/01/2017 | 1.291 | 25,064,397.62 | 25,037,823.70 | 25,064,397.62 | 25,037,823.70 | 09/19/2017 |
| | 24561/C-9991 | TX CLASS INV. POOL | 25,063,931.62 | 1.298 | 12/01/2017 | 1.298 | 25,063,931.62 | 25,037,226.32 | 25,063,931.62 | 25,037,226.32 | 09/19/2017 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1995073P7 | 23549/C-9991 | COLUMBUS OH CITY SC | 2,300,000.00 | 1.091 | 12/01/2017 | 1.091 | 2,300,000.00 | 2,300,000.00 | 2,299,954.00 | 2,299,586.00 | 05/21/2015 |
| 89233GZE9 | 24563/C-9991 | TMCC - DISC CP | 50,000,000.00 | 1.210 | 12/14/2017 | 1.230 | 49,978,152.78 | 49,927,736.11 | 49,977,069.50 | 49,927,139.00 | 09/19/2017 |
| 912828UE8 | 24306/C-9991 | US TREASURY NOTE | 50,000,000.00 | 0.750 | 12/31/2017 | 0.829 | 49,996,754.81 | 49,993,509.62 | 49,983,000.00 | 49,965,000.00 | 02/09/2017 |
| 912828H37 | 24598/C-9991 | US TREASURY NOTE | 50,000,000.00 | 0.875 | 01/15/2018 | 1.040 | 49,989,823.19 | 49,983,038.66 | 49,977,500.00 | 49,967,500.00 | 10/12/2017 |
| 3130AAQ43 | 24300/C-9991 | FHLB NOTE | 50,000,000.00 | 0.750 | 01/25/2018 | 0.850 | 49,992,538.04 | 49,988,392.51 | 49,959,500.00 | 49,953,500.00 | 02/08/2017 |
| 912828P20 | 24202/C-9991 | US TREASURY NOTE | 24,000,000.00 | 0.750 | 01/31/2018 | 0.972 | 23,991,159.42 | 23,986,811.59 | 23,980,080.00 | 23,973,360.00 | 12/13/2016 |
| 912828UJ7 | 24258/C-9991 | US TREASURY NOTE | 50,000,000.00 | 0.875 | 01/31/2018 | 0.897 | 49,998,143.26 | 49,997,230.11 | 49,968,500.00 | 49,959,500.00 | 01/11/2017 |
| 62478YBN7 | 24615/C-9991 | MUFG - DISC CP | 50,000,000.00 | 1.280 | 02/22/2018 | 1.303 | 49,852,444.44 | 49,799,111.11 | 49,844,375.00 | 49,792,833.50 | 10/27/2017 |
| 912828UR9 | 24341/C-9991 | US TREASURY NOTE | 50,000,000.00 | 0.750 | 02/28/2018 | 0.890 | 49,983,041.16 | 49,977,324.70 | 49,931,500.00 | 49,922,500.00 | 02/24/2017 |
| 650035YP7 | 23611/C-9991 | NEW YORK ST URBAN I | 6,800,000.00 | 1.350 | 03/15/2018 | 1.355 | 6,799,893.77 | 6,799,863.12 | 6,796,872.00 | 6,795,988.00 | 08/13/2015 |
| 89233HCM4 | 24614/C-9991 | TMCC - DISC CP | 50,000,000.00 | 1.390 | 03/21/2018 | 1.417 | 49,787,638.89 | 49,729,722.22 | 49,789,166.50 | 49,733,611.00 | 10/27/2017 |
| 3130A9NZ0 | 24104/C-9991 | FHLB NOTE | 15,000,000.00 | 0.850 | 04/27/2018C | 0.884 | 14,997,972.22 | 14,997,555.56 | 14,960,550.00 | 14,959,500.00 | 10/27/2016 |
| 7599112M1 | 23923/C-9991 | REGIONAL TRANSPORT | 5,000,000.00 | 1.250 | 05/04/2018 | 1.250 | 5,000,000.00 | 5,000,000.00 | 4,991,650.00 | 4,994,250.00 | 05/04/2016 |
| 79642B2A0 | 23836/C-9991 | SAN ANTONIO TX WTR | 1,910,000.00 | 1.054 | 05/15/2018 | 1.054 | 1,910,000.00 | 1,910,000.00 | 1,904,919.40 | 1,905,320.50 | 02/25/2016 |
| 3134G9WP8 | 23957/C-9991 | FHLMC NOTE | 30,000,000.00 | 0.960 | 06/29/2018C | 0.960 | 30,000,000.00 | 30,000,000.00 | 29,876,700.00 | 29,890,500.00 | 06/23/2016 |
| 912828R93 | 24308/C-9991 | US TREASURY NOTE | 50,000,000.00 | 0.625 | 06/30/2018 | 0.986 | 49,896,360.61 | 49,881,625.16 | 49,756,000.00 | 49,750,000.00 | 02/10/2017 |
| 3135G0L84 | 24054/C-9991 | FNMA NOTE | 50,000,000.00 | 0.875 | 07/27/2018C | 0.914 | 49,987,465.86 | 49,985,872.53 | 49,720,000.00 | 49,791,000.00 | 09/28/2016 |
| 960028NL8 | 23921/C-9991 | WESTERVILLE OH CITY | 1,380,000.00 | 0.000 | 12/01/2018 | 1.250 | 1,363,077.92 | 1,361,667.74 | 1,356,167.40 | 1,345,500.00 | 04/28/2016 |
| 391003CM0 | 24276/C-9991 | GREAT NECK NORTH W | 1,610,000.00 | 1.200 | 01/01/2019 | 1.550 | 1,604,007.22 | 1,603,546.24 | 1,595,574.40 | 1,596,427.70 | 01/19/2017 |
| 3134GAG65 | 24257/C-9991 | FHLMC NOTE | 25,000,000.00 | 1.362 | 01/11/2019 | 1.362 | 25,000,000.00 | 25,000,000.00 | 24,878,500.00 | 24,922,750.00 | 01/11/2017 |
| 882806FJ6 | 24318/C-9991 | TEXAS TECH UNIV REV | 2,000,000.00 | 1.562 | 02/15/2019 | 1.562 | 2,000,000.00 | 2,000,000.00 | 1,991,360.00 | 1,995,340.00 | 02/22/2017 |
| 3134GARV8 | 24108/C-9991 | FHLMC NOTE | 1,000,000.00 | 1.300 | 10/25/2019C | 1.312 | 999,777.72 | 999,767.97 | 988,370.00 | 991,370.00 | 10/28/2016 |
| 010033V62 | 24184/C-9991 | AKRON OH TXBL REF V | 200,000.00 | 1.450 | 12/01/2019 | 1.450 | 200,000.00 | 200,000.00 | 197,848.00 | 197,996.00 | 12/06/2016 |
| **Fund** | **9991 COUNTY GENERAL** | | **$666,328,329.24** | **0.982** | | **1.067** | **$665,756,580.55** | **$665,497,824.97** | **$664,853,485.44** | **$664,705,521.72** | |
| | 24533/F-9992 | LOGIC INVESTMENT PC | 10,019,539.09 | 1.291 | 12/01/2017 | 1.291 | 10,019,539.09 | 10,008,916.12 | 10,019,539.09 | 10,008,916.12 | 08/17/2017 |
| 602245YN6 | 22736/F-9992 | MIL CNTY WIS GO | 2,305,000.00 | 1.068 | 12/01/2017 | 1.068 | 2,305,000.00 | 2,305,000.00 | 2,304,953.90 | 2,304,423.75 | 02/12/2013 |
| 661309HQ0 | 23524/F-9992 | NORTH OLMSTEAD OH | 1,300,000.00 | 1.200 | 12/01/2017 | 1.200 | 1,300,000.00 | 1,300,000.00 | 1,299,974.00 | 1,299,805.00 | 03/24/2015 |
| 791526MM5 | 23552/F-9992 | SAINT LOUIS CNTY MO | 850,000.00 | 1.100 | 12/01/2017 | 1.100 | 850,000.00 | 850,000.00 | 849,983.00 | 849,651.50 | 06/04/2015 |
| 89233GZF6 | 24357/F-9992 | TMCC - DISC CP | 5,000,000.00 | 1.360 | 12/15/2017 | 1.390 | 4,997,355.56 | 4,991,688.89 | 4,997,530.55 | 4,992,544.45 | 03/21/2017 |
| 3134G8M71 | 23861/F-9992 | FHLMC NOTE | 30,000,000.00 | 1.050 | 02/26/2018C | 1.095 | 29,996,857.65 | 29,995,748.58 | 29,980,500.00 | 29,978,400.00 | 03/10/2016 |
| 3134G9JD0 | 23929/F-9992 | FHLMC NOTE | 13,000,000.00 | 1.000 | 05/11/2018C | 1.000 | 13,000,000.00 | 13,000,000.00 | 12,972,440.00 | 12,975,430.00 | 05/12/2016 |
| 3135G0XA6 | 22873/F-9992 | FNMA NOTE | 3,000,000.00 | 1.030 | 05/21/2018C | 1.030 | 3,000,000.00 | 3,000,000.00 | 2,993,340.00 | 2,994,360.00 | 05/21/2013 |
| 880541XQ5 | 24029/F-9992 | TENNESSEE ST TXBL RI | 1,405,000.00 | 0.966 | 08/01/2018 | 0.966 | 1,405,000.00 | 1,405,000.00 | 1,399,365.95 | 1,400,532.10 | 08/25/2016 |
| 3130A9AE1 | 24107/F-9992 | FHLB NOTE | 35,000,000.00 | 0.875 | 10/01/2018 | 0.935 | 34,982,727.27 | 34,981,000.00 | 34,770,050.00 | 34,805,750.00 | 10/28/2016 |
| 3134GAFS8 | 24037/F-9992 | FHLMC NOTE | 25,000,000.00 | 1.157 | 02/28/2019C | 1.157 | 25,000,000.00 | 25,000,000.00 | 24,743,750.00 | 24,785,750.00 | 08/30/2016 |
| 914378KR4 | 23800/F-9992 | UNIV OF KENTUCKY GE | 3,190,000.00 | 1.250 | 04/01/2019 | 1.350 | 3,185,830.15 | 3,185,569.54 | 3,161,864.20 | 3,167,797.60 | 02/10/2016 |
| **Fund** | **9992 FLD CONTROL GENERAL** | | **$130,069,539.09** | **1.055** | | **1.085** | **$130,042,309.72** | **$130,022,923.13** | **$129,493,290.69** | **$129,563,360.52** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 3:29:56PM

As Of Date: 11/30/2017

HARRIS COUNTY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 24543/C-9994 | TX CLASS INV. POOL | 1,881.50 | 1.327 | 12/01/2017 | 1.327 | 1,881.50 | 1,879.45 | 1,881.50 | 1,879.45 | 09/11/2017 |
| **Fund** | **9994** | **Road Debt Service Fund** | **$1,881.50** | **1.327** | | **1.327** | **$1,881.50** | **$1,879.45** | **$1,881.50** | **$1,879.45** | |
| | 24545/F-9999 | LOGIC INV. POOL | 1,124.78 | 1.299 | 12/01/2017 | 1.299 | 1,124.78 | 1,123.58 | 1,124.78 | 1,123.58 | 09/11/2017 |
| **Fund** | **9999** | **Flood Control Debt Service Fun** | **$1,124.78** | **1.299** | | **1.299** | **$1,124.78** | **$1,123.58** | **$1,124.78** | **$1,123.58** | |
| **Grand Totals** | | | **$2,935,664,330.72** | **1.093** | | **1.111** | **$2,935,704,600.26** | **$1,933,152,456.07** | **$2,935,318,331.79** | **$1,934,545,880.54** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 4:23:54PM

As Of Date: 11/30/2017

COUNTY CLERK & DISTRICT CLERK REGISTRY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| T113017 | 8544/T-101 | DDA - DIST CLERK (CAI | 49,399.95 | 0.150 | 12/01/2017 | 0.150 | 49,399.95 | 0.00 | 49,399.95 | 0.00 | 11/30/2017 |
| **Fund** | **101 DISTRICT CLERK DDA** | | **$49,399.95** | **0.150** | | **0.150** | **$49,399.95** | **$0.00** | **$49,399.95** | **$0.00** | |
| U113017 | 8545/U-102 | DDA - CO CLERK (CADE | 353,228.80 | 0.150 | 12/01/2017 | 0.150 | 353,228.80 | 0.00 | 353,228.80 | 0.00 | 11/30/2017 |
| **Fund** | **102 COUNTY CLERK DDA** | | **$353,228.80** | **0.150** | | **0.150** | **$353,228.80** | **$0.00** | **$353,228.80** | **$0.00** | |
| T113017 | 8528/T-4005 | MMF - DIST CLERK (CA | 9,295,841.32 | 0.950 | 12/01/2017 | 0.950 | 9,295,841.32 | 0.00 | 9,295,841.32 | 0.00 | 11/30/2017 |
| **Fund** | **4005 DISTRICT CLERK MMF** | | **$9,295,841.32** | **0.950** | | **0.950** | **$9,295,841.32** | **$0.00** | **$9,295,841.32** | **$0.00** | |
| U113017 | 8529/U-4006 | MMF - CO CLERK (CADI | 26,023,267.40 | 0.950 | 12/01/2017 | 0.950 | 26,023,267.40 | 0.00 | 26,023,267.40 | 0.00 | 11/30/2017 |
| **Fund** | **4006 MMF-COCLRK** | | **$26,023,267.40** | **0.950** | | **0.950** | **$26,023,267.40** | **$0.00** | **$26,023,267.40** | **$0.00** | |
| 912828UE8 | 24199/T-5944 | US TREASURY NOTE | 6,000,000.00 | 0.750 | 12/31/2017 | 0.953 | 5,999,008.65 | 5,998,017.30 | 5,997,960.00 | 5,995,800.00 | 12/13/2016 |
| 9128282C3 | 24599/T-5944 | US TREASURY NOTE | 5,000,000.00 | 0.750 | 08/31/2018 | 1.376 | 4,976,817.26 | 4,974,269.70 | 4,969,350.00 | 4,971,500.00 | 10/13/2017 |
| 912828L40 | 24600/T-5944 | US TREASURY NOTE | 4,000,000.00 | 1.000 | 09/15/2018 | 1.397 | 3,987,581.60 | 3,986,288.02 | 3,980,320.00 | 3,983,440.00 | 10/13/2017 |
| 3134G9UY1 | 24220/T-5944 | FHLMC NOTE | 5,000,000.00 | 1.000 | 06/29/2018 | 1.177 | 4,994,954.07 | 4,994,226.30 | 4,984,350.00 | 4,986,050.00 | 12/29/2016 |
| 3134GATU8 | 24101/T-5944 | FHLMC NOTE | 4,000,000.00 | 1.155 | 04/30/2019C | 1.155 | 4,000,000.00 | 4,000,000.00 | 3,951,440.00 | 3,959,280.00 | 10/21/2016 |
| 3135G0XD0 | 22875/T-5944 | FNMA NOTE | 3,500,000.00 | 1.000 | 05/21/2018C | 1.011 | 3,499,818.19 | 3,499,786.11 | 3,491,180.00 | 3,492,370.00 | 05/21/2013 |
| 89233HAR5 | 24541/T-5944 | TMCC - DISC CP | 8,000,000.00 | 1.270 | 01/25/2018 | 1.294 | 7,984,477.78 | 7,976,011.11 | 7,984,477.76 | 7,976,388.88 | 09/11/2017 |
| 89233HBN3 | 24573/T-5944 | TMCC - DISC CP | 5,000,000.00 | 1.340 | 02/22/2018 | 1.366 | 4,984,552.78 | 4,978,969.45 | 4,984,437.50 | 4,979,283.35 | 10/06/2017 |
| 89233HCV4 | 24574/T-5944 | TMCC - DISC CP | 5,000,000.00 | 1.430 | 03/29/2018 | 1.460 | 4,976,563.89 | 4,970,605.56 | 4,977,383.35 | 4,971,838.90 | 10/06/2017 |
| 89233HDT8 | 24506/T-5944 | TMCC - DISC CP | 5,000,000.00 | 1.480 | 04/27/2018 | 1.514 | 4,969,783.33 | 4,963,616.67 | 4,970,600.00 | 4,966,320.85 | 08/02/2017 |
| 89233HEJ9 | 24537/T-5944 | TMCC - DISC CP | 8,000,000.00 | 1.480 | 05/18/2018 | 1.514 | 7,944,746.67 | 7,934,880.00 | 7,946,240.00 | 7,936,200.00 | 08/22/2017 |
| 89233HFU3 | 24575/T-5944 | TMCC - DISC CP | 5,000,000.00 | 1.590 | 06/28/2018 | 1.627 | 4,953,845.84 | 4,947,220.84 | 4,955,006.95 | 4,951,868.05 | 10/06/2017 |
| 89233HGK4 | 24613/T-5944 | TMCC - DISC CP | 6,000,000.00 | 1.610 | 07/19/2018 | 1.648 | 5,938,283.33 | 5,930,233.33 | 5,940,583.32 | 5,933,266.68 | 10/25/2017 |
| 62478YGD4 | 24618/T-5944 | MUFG - DISC CP | 10,000,000.00 | 1.400 | 07/13/2018 | 1.431 | 9,912,888.89 | 0.00 | 9,903,555.60 | 0.00 | 11/01/2017 |
| | 23961/T-5944 | LOGIC INVESTMENT PC | 6,074,275.35 | 1.291 | 12/01/2017 | 1.291 | 6,074,275.35 | 6,067,835.25 | 6,074,275.35 | 6,067,835.25 | 06/29/2016 |
| | 23956/T-5944 | LONE STAR INVESTMEI | 7,572,988.62 | 1.260 | 12/01/2017 | 1.260 | 7,572,988.62 | 7,565,156.84 | 7,572,988.62 | 7,565,156.84 | 06/17/2016 |
| **Fund** | **5944 DISTRICT CLERK** | | **$93,147,263.97** | **1.263** | | **1.354** | **$92,770,586.25** | **$82,787,116.48** | **$92,684,148.45** | **$82,736,598.80** | |
| 79642BLD3 | 21750/U-5945 | SAN ANTONIO TEX WT | 1,000,000.00 | 3.820 | 05/15/2019 | 3.820 | 1,000,000.00 | 1,000,000.00 | 1,022,690.00 | 1,025,710.00 | 11/23/2010 |
| 3130A97F2 | 24097/U-5945 | FHLB NOTE | 5,000,000.00 | 0.875 | 04/12/2018C | 0.875 | 5,000,000.00 | 5,000,000.00 | 4,989,150.00 | 4,990,650.00 | 10/14/2016 |
| 3134G9UY1 | 24222/U-5945 | FHLMC NOTE | 3,000,000.00 | 1.000 | 06/29/2018 | 1.177 | 2,996,972.44 | 2,996,535.78 | 2,990,610.00 | 2,991,630.00 | 12/29/2016 |
| 3134GARV8 | 24106/U-5945 | FHLMC NOTE | 5,000,000.00 | 1.300 | 10/25/2019C | 1.312 | 4,998,888.58 | 4,998,839.83 | 4,941,850.00 | 4,956,850.00 | 10/28/2016 |
| 3133EGYN9 | 24098/U-5945 | FFCB NOTE | 5,000,000.00 | 0.940 | 10/17/2018 | 0.967 | 4,998,815.00 | 4,998,702.50 | 4,971,900.00 | 4,976,550.00 | 10/17/2016 |
| 89233HAR5 | 24572/U-5945 | TMCC - DISC CP | 4,735,000.00 | 1.280 | 01/25/2018 | 1.303 | 4,725,740.44 | 4,720,689.78 | 4,725,812.77 | 4,721,025.17 | 10/04/2017 |
| 89233HER1 | 24643/U-5945 | TMCC - DISC CP | 5,000,000.00 | 1.580 | 05/25/2018 | 1.614 | 4,961,597.22 | 0.00 | 4,965,000.00 | 0.00 | 11/29/2017 |
| | 23266/U-5945 | TX CLASS INV. POOL | 2,525,218.56 | 1.298 | 12/01/2017 | 1.298 | 2,525,218.56 | 2,522,527.98 | 2,525,218.56 | 2,522,527.98 | 05/30/2014 |
| | 23112/U-5945 | LOGIC INVESTMENT PC | 3,043,901.33 | 1.291 | 12/01/2017 | 1.291 | 3,043,901.33 | 3,040,674.11 | 3,043,901.33 | 3,040,674.11 | 01/15/2014 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 4:23:54PM

As Of Date: 11/30/2017

COUNTY CLERK & DISTRICT CLERK REGISTRY

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 23113/U-5945 | LONE STAR INVESTMEI | 2,631,239.39 | 1.260 | 12/01/2017 | 1.260 | 2,631,239.39 | 2,628,518.23 | 2,631,239.39 | 2,628,518.23 | 01/15/2014 |
| **Fund** | **5945 COUNTY CLERK** | | **$36,935,359.28** | **1.269** | | **1.296** | **$36,882,372.96** | **$31,906,488.21** | **$36,807,372.05** | **$31,854,135.49** | |
| **Grand Totals** | | | **$165,804,360.72** | **1.195** | | **1.252** | **$165,374,696.68** | **$114,693,604.69** | **$165,213,257.97** | **$114,590,734.29** | |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 4:22:08PM

As Of Date: 11/30/2017

COMMUNITY SUPERVISION & CORRECTIONS, HARRIS HEALTH, JUVENILE PROBATION, & 9-1-1- EMERGENCY NETWORK

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| I113017 | 8525/I-106 | MMF - JUVPROB (CADE | 4,954,227.41 | 0.950 | 12/01/2017 | 0.950 | 4,954,227.41 | 0.00 | 4,954,227.41 | 0.00 | 11/30/2017 |
| **Fund** | **106 MMF-JUVPROB** | | **$4,954,227.41** | **0.950** | | **0.950** | **$4,954,227.41** | **$0.00** | **$4,954,227.41** | **$0.00** | |
| H113017 | 8500/H-1010 | MMF - AMEGY-HOSP | 89,176,217.30 | 0.950 | 12/01/2017 | 0.950 | 89,176,217.30 | 0.00 | 89,176,217.30 | 0.00 | 11/30/2017 |
| **Fund** | **1010 MMF-AMEGY-ML-HOSP** | | **$89,176,217.30** | **0.950** | | **0.950** | **$89,176,217.30** | **$0.00** | **$89,176,217.30** | **$0.00** | |
| D113017 | 8526/D-1012 | MMF - CS&C (CADENCE | 4,732,631.13 | 0.950 | 12/01/2017 | 0.950 | 4,732,631.13 | 0.00 | 4,732,631.13 | 0.00 | 11/30/2017 |
| **Fund** | **1012 MMF-COMSUPVCORR** | | **$4,732,631.13** | **0.950** | | **0.950** | **$4,732,631.13** | **$0.00** | **$4,732,631.13** | **$0.00** | |
| H113017 | 8502/H-1024 | MMF - AMEGY-CHCI | 141,742,507.83 | 0.950 | 12/01/2017 | 0.950 | 141,742,507.83 | 0.00 | 141,742,507.83 | 0.00 | 11/30/2017 |
| **Fund** | **1024 MMF-AMEGY CHCI** | | **$141,742,507.83** | **0.950** | | **0.950** | **$141,742,507.83** | **$0.00** | **$141,742,507.83** | **$0.00** | |
| H113017 | 8546/H-1026 | MMF - AMEGY-CHCTX | 69,171,375.97 | 0.950 | 12/01/2017 | 0.950 | 69,171,375.97 | 0.00 | 69,171,375.97 | 0.00 | 11/30/2017 |
| **Fund** | **1026 MMF-AMEGY CHCTX** | | **$69,171,375.97** | **0.950** | | **0.950** | **$69,171,375.97** | **$0.00** | **$69,171,375.97** | **$0.00** | |
| I113017 | 8541/I-5109 | DDA - JUV PROB (CADE | 1,142,191.60 | 0.150 | 12/01/2017 | 0.150 | 1,142,191.60 | 0.00 | 1,142,191.60 | 0.00 | 11/30/2017 |
| **Fund** | **5109 DDA-JUV PROB** | | **$1,142,191.60** | **0.150** | | **0.150** | **$1,142,191.60** | **$0.00** | **$1,142,191.60** | **$0.00** | |
| D113017 | 8542/D-5110 | DDA - CS&C (CADENCE | 2,599,918.79 | 0.150 | 12/01/2017 | 0.150 | 2,599,918.79 | 0.00 | 2,599,918.79 | 0.00 | 11/30/2017 |
| **Fund** | **5110 DDA-CS&C** | | **$2,599,918.79** | **0.150** | | **0.150** | **$2,599,918.79** | **$0.00** | **$2,599,918.79** | **$0.00** | |
| 3130A8PK3 | 24511/N-5910 | FHLB NOTE | 2,000,000.00 | 0.625 | 08/07/2018 | 1.274 | 1,991,217.19 | 1,990,146.12 | 1,987,320.00 | 1,988,180.00 | 08/04/2017 |
| 3134G9WP8 | 23958/N-5910 | FHLMC NOTE | 6,000,000.00 | 0.960 | 06/29/2018C | 0.960 | 6,000,000.00 | 6,000,000.00 | 5,975,340.00 | 5,978,100.00 | 06/23/2016 |
| 89233GZM1 | 24629/N-5910 | TMCC - DISC CP | 4,000,000.00 | 1.210 | 12/21/2017 | 1.228 | 3,997,311.11 | 0.00 | 3,997,177.76 | 0.00 | 11/20/2017 |
| 89233HF82 | 24547/N-5910 | TMCC - DISC CP | 7,000,000.00 | 1.480 | 06/08/2018 | 1.514 | 6,945,610.00 | 6,936,976.67 | 6,943,037.50 | 6,938,254.19 | 09/13/2017 |
| 8923A1AK7 | 24408/N-5910 | TMCPR - DISC CP | 5,000,000.00 | 1.390 | 01/19/2018 | 1.421 | 4,990,540.28 | 4,984,748.61 | 4,990,347.20 | 4,985,808.35 | 04/24/2017 |
| **Fund** | **5910 911 EMERGENCY NETWRK** | | **$24,000,000.00** | **1.215** | | **1.288** | **$23,924,678.58** | **$19,911,871.40** | **$23,893,222.46** | **$19,890,342.54** | |
| 89233HDW1 | 24619/D-9901 | TMCC - DISC CP | 4,000,000.00 | 1.480 | 04/30/2018 | 1.511 | 3,975,333.33 | 0.00 | 3,976,000.00 | 0.00 | 11/08/2017 |
| **Fund** | **9901 COMM SUPV&CORR** | | **$4,000,000.00** | **1.480** | | **1.511** | **$3,975,333.33** | **$0.00** | **$3,976,000.00** | **$0.00** | |
| 912828UR9 | 24340/H-9902 | US TREASURY NOTE | 50,000,000.00 | 0.750 | 02/28/2018 | 0.901 | 49,981,677.58 | 49,975,501.48 | 49,931,500.00 | 49,922,500.00 | 02/23/2017 |
| 912828R51 | 24339/H-9902 | US TREASURY NOTE | 50,000,000.00 | 0.875 | 05/31/2018 | 0.983 | 49,973,276.36 | 49,968,847.03 | 49,855,500.00 | 49,867,000.00 | 02/22/2017 |
| 89233HDT8 | 24641/H-9902 | TMCC - DISC CP | 60,000,000.00 | 1.510 | 04/27/2018 | 1.541 | 59,630,050.00 | 0.00 | 59,647,200.00 | 0.00 | 11/27/2017 |
| 89233HEX8 | 24642/H-9902 | TMCC - DISC CP | 30,000,000.00 | 1.590 | 05/31/2018 | 1.625 | 29,760,175.00 | 0.00 | 29,766,208.20 | 0.00 | 11/27/2017 |
| 36164JZJ6 | 24605/H-9902 | GECTSY - DISC CP | 52,000,000.00 | 1.220 | 12/18/2017 | 1.239 | 51,970,042.22 | 51,917,175.56 | 51,968,814.56 | 51,917,175.44 | 10/19/2017 |
| **Fund** | **9902 HOSP DIST GENERAL** | | **$242,000,000.00** | **1.169** | | **1.239** | **$241,315,221.16** | **$151,861,524.07** | **$241,169,222.76** | **$151,706,675.44** | |
| 914639GM5 | 24455/H-9907 | UNIV OF NEBRASKA NE | 800,000.00 | 2.000 | 02/15/2018 | 0.760 | 802,028.11 | 802,850.31 | 801,200.00 | 802,368.00 | 05/22/2017 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 4:22:08PM

As Of Date: 11/30/2017

COMMUNITY SUPERVISION & CORRECTIONS, HARRIS HEALTH, JUVENILE PROBATION, & 9-1-1- EMERGENCY NETWORK

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 442403LP4 | 24456/H-9907 | HOUSTON ISD TAX-EXE | 3,475,000.00 | 2.250 | 02/15/2018 | 0.782 | 3,485,443.04 | 3,489,676.70 | 3,481,150.75 | 3,487,371.00 | 05/23/2017 |
| 802088KH6 | 24453/H-9907 | SANTA FE PUBLIC SD T | 1,000,000.00 | 2.500 | 08/01/2018 | 0.751 | 1,011,586.01 | 1,013,034.27 | 1,007,710.00 | 1,010,640.00 | 05/22/2017 |
| 5218407C6 | 24440/H-9907 | LEANDER TXISD CAP AI | 1,250,000.00 | 0.000 | 08/15/2018 | 0.912 | 1,242,034.15 | 1,241,093.30 | 1,237,925.00 | 1,239,312.50 | 05/17/2017 |
| 240775NH5 | 24459/H-9907 | DE KALB IL SER A TAX- | 5,000.00 | 2.000 | 01/01/2019 | 1.220 | 5,041.68 | 5,044.89 | 4,980.85 | 4,986.70 | 05/26/2017 |
| 463813ZW8 | 24441/H-9907 | IRVING TX ISD CABS SI | 1,435,000.00 | 0.000 | 02/15/2019 | 0.660 | 1,423,664.83 | 1,422,881.29 | 1,409,327.85 | 1,415,082.20 | 05/17/2017 |
| 239019E24 | 24454/H-9907 | DAVIS CO UT SD TAX-E | 110,000.00 | 2.000 | 06/01/2019 | 0.950 | 111,711.11 | 111,806.17 | 110,636.90 | 111,514.70 | 05/22/2017 |
| 140861JU0 | 24457/H-9907 | CARBON CNTY PA REF | 10,000.00 | 1.500 | 12/01/2019 | 1.000 | 10,098.49 | 10,102.60 | 9,965.80 | 10,043.90 | 05/26/2017 |
| H052817 | 24476/H-9907 | CD - CHCI | 1,969,545.70 | 0.100 | 05/28/2018 | 0.100 | 1,969,545.70 | 1,969,545.70 | 1,969,545.70 | 1,969,545.70 | 05/28/2017 |
| H061817 | 24485/H-9907 | CD - CHCI | 400,000.00 | 0.100 | 06/18/2018 | 0.100 | 400,000.00 | 400,000.00 | 400,000.00 | 400,000.00 | 06/18/2017 |
| H061817 | 24486/H-9907 | CD - CHCI | 455,512.00 | 0.100 | 06/18/2018 | 0.100 | 455,512.00 | 455,512.00 | 455,512.00 | 455,512.00 | 06/18/2017 |
| H061817 | 24484/H-9907 | CD - CHCI | 500,000.00 | 0.100 | 06/18/2018 | 0.100 | 500,000.00 | 500,000.00 | 500,000.00 | 500,000.00 | 06/18/2017 |
| **Fund** | **9907** | **COMM.HEALTH CHOICE, INC.** | **$11,410,057.70** | **1.095** | | **0.580** | **$11,416,665.12** | **$11,421,547.23** | **$11,387,954.85** | **$11,406,376.70** | |
| 89233HGK4 | 24611/H-9917 | TMCC - DISC CP | 1,314,000.00 | 1.610 | 07/19/2018 | 1.648 | 1,300,484.05 | 1,298,721.10 | 1,300,987.75 | 1,299,385.40 | 10/24/2017 |
| 89233HHE7 | 24640/H-9917 | TMCC - DISC CP | 1,055,000.00 | 1.670 | 08/14/2018 | 1.710 | 1,042,471.29 | 0.00 | 1,042,396.26 | 0.00 | 11/27/2017 |
| **Fund** | **9917** | **HOSP DIST SERIES 2010 D/S** | **$2,369,000.00** | **1.637** | | **1.675** | **$2,342,955.34** | **$1,298,721.10** | **$2,343,384.01** | **$1,299,385.40** | |
| 89233HGK4 | 24610/H-9918 | TMCC - DISC CP | 1,530,000.00 | 1.610 | 07/19/2018 | 1.648 | 1,514,262.25 | 1,512,209.50 | 1,514,848.75 | 1,512,983.00 | 10/24/2017 |
| 8923A1AK7 | 24407/H-9918 | TMCPR - DISC CP | 5,162,000.00 | 1.390 | 01/19/2018 | 1.421 | 5,152,233.78 | 5,146,254.47 | 5,152,034.45 | 5,147,348.54 | 04/24/2017 |
| **Fund** | **9918** | **HOSP DIST SERIES 2010 D/S R** | **$6,692,000.00** | **1.440** | | **1.473** | **$6,666,496.03** | **$6,658,463.97** | **$6,666,883.20** | **$6,660,331.54** | |
| 3130A93X7 | 24021/H-9919 | FHLB Note | 15,000,000.00 | 0.770 | 02/28/2018C | 0.770 | 15,000,000.00 | 15,000,000.00 | 14,974,950.00 | 14,971,050.00 | 08/19/2016 |
| 3134GAFL3 | 24036/H-9919 | FHLMC NOTE | 10,000,000.00 | 1.050 | 08/28/2018C | 1.050 | 10,000,000.00 | 10,000,000.00 | 9,944,800.00 | 9,951,500.00 | 08/30/2016 |
| 89233HBL7 | 24607/H-9919 | TMCC - DISC CP | 15,000,000.00 | 1.320 | 02/20/2018 | 1.344 | 14,955,450.00 | 14,938,950.00 | 14,954,437.50 | 14,938,950.00 | 10/23/2017 |
| 89233HGL2 | 24608/H-9919 | TMCC - DISC CP | 17,000,000.00 | 1.620 | 07/20/2018 | 1.658 | 16,823,285.00 | 16,800,335.00 | 16,830,920.89 | 16,810,195.00 | 10/23/2017 |
| **Fund** | **9919** | **HOSP DIST BEN TAUB LEVEL 1** | **$57,000,000.00** | **1.217** | | **1.235** | **$56,778,735.00** | **$56,739,285.00** | **$56,705,108.39** | **$56,671,695.00** | |
| 62478YBF4 | 24609/H-9920 | MUFG - DISC CP | 3,624,000.00 | 1.280 | 02/15/2018 | 1.303 | 3,614,207.15 | 3,610,341.55 | 3,613,671.60 | 3,609,914.71 | 10/24/2017 |
| **Fund** | **9920** | **HOSP DIST SERIES 2016 RR D/** | **$3,624,000.00** | **1.280** | | **1.303** | **$3,614,207.15** | **$3,610,341.55** | **$3,613,671.60** | **$3,609,914.71** | |
| 89233HGH1 | 24606/H-9921 | TMCC - DISC CP | 10,769,000.00 | 1.610 | 07/17/2018 | 1.648 | 10,659,192.10 | 10,644,743.69 | 10,663,284.28 | 10,650,146.10 | 10/20/2017 |
| **Fund** | **9921** | **HOSP DIST SERIES 2016 RR DS** | **$10,769,000.00** | **1.610** | | **1.648** | **$10,659,192.10** | **$10,644,743.69** | **$10,663,284.28** | **$10,650,146.10** | |
| 049843Z81 | 24427/H-9922 | CITY OF ATTLEBORO M | 7,702,937.00 | 2.000 | 05/18/2018 | 0.900 | 7,741,886.04 | 7,748,882.88 | 7,729,049.96 | 7,746,612.65 | 05/18/2017 |
| 353838XT7 | 24428/H-9922 | FRANKLIN MA BANS SE | 7,840,000.00 | 2.000 | 05/18/2018 | 0.850 | 7,881,466.61 | 7,888,915.70 | 7,866,577.60 | 7,884,452.80 | 05/19/2017 |
| 217489PU1 | 24460/H-9922 | COPPEL TX ISD CAP AP | 5,000.00 | 0.000 | 08/15/2018 | 0.830 | 4,970.93 | 4,967.49 | 4,950.95 | 4,957.95 | 05/26/2017 |
| 930013XW2 | 24458/H-9922 | WACONIA MN SER A TA | 50,000.00 | 2.000 | 02/01/2019 | 0.900 | 50,635.21 | 50,680.58 | 50,353.00 | 50,590.50 | 05/26/2017 |
| 587839YA3 | 24431/H-9922 | MERCER CNTY NJ TAX I | 1,000,000.00 | 2.000 | 02/01/2019 | 0.851 | 1,013,281.82 | 1,014,230.52 | 1,006,550.00 | 1,008,460.00 | 05/15/2017 |
| 090874KJ6 | 24429/H-9922 | BIRDSVILLE TX ISD CAI | 1,045,000.00 | 0.000 | 02/15/2019 | 0.530 | 1,038,362.62 | 1,037,903.82 | 1,026,179.55 | 1,029,763.90 | 05/15/2017 |
| 463813ZW8 | 24430/H-9922 | IRVING TX ISD CABS SI | 1,000,000.00 | 0.000 | 02/15/2019 | 0.660 | 992,098.44 | 991,552.25 | 982,110.00 | 986,120.00 | 05/15/2017 |

# Book Value & Market Value Report

AvantGard APS 2

Run Date: 12/21/2017 4:22:08PM

As Of Date: 11/30/2017

COMMUNITY SUPERVISION & CORRECTIONS, HARRIS HEALTH, JUVENILE PROBATION, & 9-1-1- EMERGENCY NETWORK

| CUSIP | Item Agency-Fund | Security Title | Par/Face Amount | Coupon Rate | Maty Date | Bond Eq Y @ Cost | Book Value 11/30/2017 | Book Value 10/31/2017 | Market Value 11/30/2017 | Market Value 10/31/2017 | Purchase Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 625482FP4 | 24432/H-9922 | MULTNOMAH CLACKAM | 1,000,000.00 | 0.000 | 06/15/2019 | 0.610 | 990,685.41 | 990,181.01 | 977,050.00 | 982,110.00 | 05/15/2017 |
| 304752BB3 | 24434/H-9922 | FAIRFLD SUISUN CA UI | 2,645,000.00 | 2.000 | 08/15/2019 | 1.112 | 2,684,437.86 | 2,686,364.80 | 2,652,432.45 | 2,662,721.50 | 05/15/2017 |
| 521841GG5 | 24435/H-9922 | LEANDER TXISD CAB R | 1,380,000.00 | 0.000 | 08/15/2019 | 0.590 | 1,366,223.20 | 1,365,550.07 | 1,342,519.20 | 1,350,026.40 | 05/15/2017 |
| 590760GQ1 | 24436/H-9922 | MESQUITE TX ISD REF | 1,000,000.00 | 0.000 | 08/15/2019 | 0.590 | 990,016.81 | 989,529.04 | 972,820.00 | 978,320.00 | 05/15/2017 |
| 521841FA9 | 24439/H-9922 | LEANDER TX ISD TAX E | 1,075,000.00 | 0.000 | 08/15/2019 | 0.590 | 1,064,268.08 | 1,063,743.71 | 1,045,803.00 | 1,051,651.00 | 05/15/2017 |
| 150429Z27 | 24433/H-9922 | CEDAR HILLS TXISD RE | 1,255,000.00 | 0.000 | 08/15/2019 | 0.600 | 1,242,261.81 | 1,241,639.42 | 1,221,202.85 | 1,227,904.55 | 05/15/2017 |
| 7742853H1 | 24426/H-9922 | ROCKWALL TXISD CABS | 1,000,000.00 | 0.000 | 02/15/2020 | 0.910 | 980,222.18 | 979,474.91 | 962,700.00 | 972,360.00 | 05/15/2017 |
| 090874KK3 | 24437/H-9922 | BIRDSVILLE TX ISD CA | 1,000,000.00 | 0.000 | 02/15/2020 | 0.850 | 981,505.41 | 980,806.63 | 961,890.00 | 970,680.00 | 05/15/2017 |
| 487694PQ8 | 24438/H-9922 | KELLER TXISD CABS RE | 760,000.00 | 0.000 | 02/15/2020 | 0.830 | 746,267.17 | 745,748.30 | 731,317.60 | 737,982.80 | 05/15/2017 |
| 731367DK1 | 24425/H-9922 | POLK CNTY OR SCHL D | 970,000.00 | 0.000 | 06/15/2020 | 1.040 | 944,856.27 | 944,030.99 | 933,334.00 | 941,724.50 | 05/15/2017 |
| H021717 | 24342/H-9922 | CD - CHC TEXAS | 100,000.00 | 0.100 | 02/17/2018 | 0.100 | 100,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 02/17/2017 |
| H031017 | 24379/H-9922 | CD - CHC TEXAS | 400,000.00 | 0.100 | 03/10/2018 | 0.100 | 400,000.00 | 400,000.00 | 400,000.00 | 400,000.00 | 03/10/2017 |
| H032217 | 24380/H-9922 | CD - CHC TEXAS | 100,000.00 | 0.100 | 03/22/2018 | 0.100 | 100,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 03/22/2017 |
| **Fund** | **9922** | **COMM HEALTH CHOICE TEXAS,** | **$31,327,937.00** | **1.230** | | **0.815** | **$31,313,445.87** | **$31,324,202.12** | **$31,066,840.16** | **$31,186,438.55** | |
| 89233GZE9 | 24623/I-9995 | TMCC - DISC CP | 1,500,000.00 | 1.160 | 12/14/2017 | 1.177 | 1,499,371.67 | 0.00 | 1,499,312.09 | 0.00 | 11/14/2017 |
| 89233GZN9 | 24624/I-9995 | TMCC - DISC CP | 1,500,000.00 | 1.190 | 12/22/2017 | 1.208 | 1,498,958.75 | 0.00 | 1,498,888.76 | 0.00 | 11/14/2017 |
| 89233HAB0 | 24625/I-9995 | TMCC - DISC CP | 1,500,000.00 | 1.270 | 01/11/2018 | 1.290 | 1,497,830.41 | 0.00 | 1,497,830.42 | 0.00 | 11/14/2017 |
| 89233HAR5 | 24626/I-9995 | TMCC - DISC CP | 1,000,000.00 | 1.290 | 01/25/2018 | 1.311 | 998,029.17 | 0.00 | 998,059.72 | 0.00 | 11/14/2017 |
| | 23114/I-9995 | LONE STAR INVESTMEI | 1,822,059.41 | 1.260 | 12/01/2017 | 1.260 | 1,822,059.41 | 1,820,175.09 | 1,822,059.41 | 1,820,175.09 | 01/15/2014 |
| **Fund** | **9995** | **JUVENILE BOARD** | **$7,322,059.41** | **1.231** | | **1.246** | **$7,316,249.41** | **$1,820,175.09** | **$7,316,150.40** | **$1,820,175.09** | |
| 89233GZE9 | 24555/D-9996 | TMCC - DISC CP | 2,000,000.00 | 1.220 | 12/14/2017 | 1.241 | 1,999,118.89 | 1,997,085.55 | 1,999,082.78 | 1,997,085.56 | 09/14/2017 |
| 89233GZU3 | 24552/D-9996 | TMCC - DISC CP | 2,000,000.00 | 1.220 | 12/28/2017 | 1.241 | 1,998,170.00 | 1,996,136.66 | 1,998,095.00 | 1,996,136.66 | 09/14/2017 |
| 89233HA87 | 24553/D-9996 | TMCC - DISC CP | 2,000,000.00 | 1.250 | 01/08/2018 | 1.272 | 1,997,361.11 | 1,995,277.78 | 1,997,318.88 | 1,995,277.78 | 09/14/2017 |
| 89233HAR5 | 24554/D-9996 | TMCC - DISC CP | 1,000,000.00 | 1.280 | 01/25/2018 | 1.304 | 998,044.44 | 996,977.78 | 998,059.72 | 997,048.61 | 09/14/2017 |
| 89233HB86 | 24621/D-9996 | TMCC - DISC CP | 2,622,000.00 | 1.300 | 02/08/2018 | 1.322 | 2,615,466.85 | 0.00 | 2,615,215.58 | 0.00 | 11/14/2017 |
| **Fund** | **9996** | **COMM SUPV&CORR(TDCJ)** | **$9,622,000.00** | **1.254** | | **1.276** | **$9,608,161.29** | **$6,985,477.77** | **$9,607,771.96** | **$6,985,548.61** | |
| **Grand Totals** | | | **$723,655,124.14** | **1.092** | | **1.094** | **$722,450,410.41** | **$302,276,352.99** | **$721,928,564.10** | **$301,887,029.68** | |

# SECTION IV

# PORTFOLIO PERFORMANCE (BENCHMARK)

**Third Quarter**
**Ending November 30, 2017**
**Fiscal Year 2017-18**

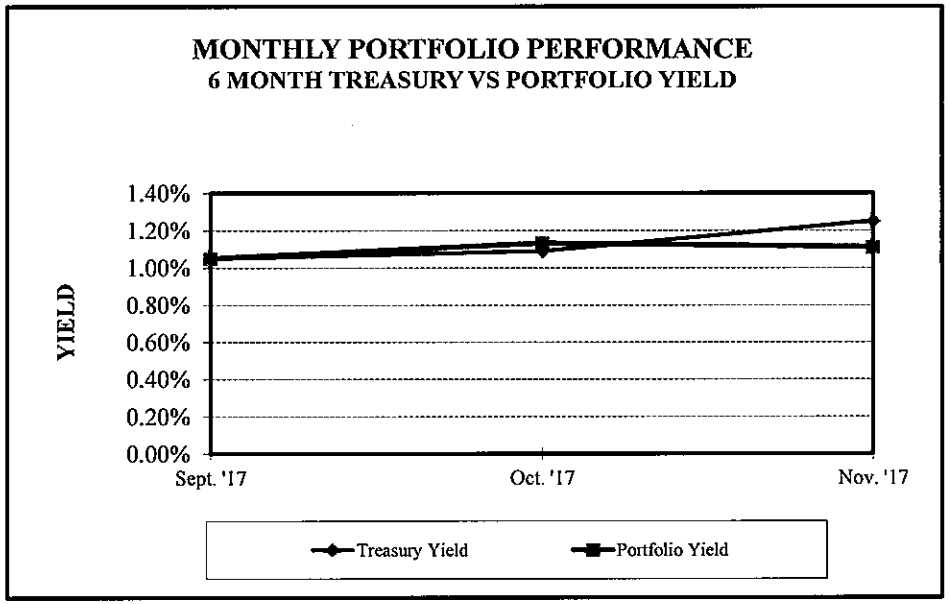
# PORTFOLIO PERFORMANCE
## Third Quarter
## September through November 2017
## Fiscal Year 2017-18

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

| TREASURY CONSTANT MATURITIES | Sept. '17 | Oct. '17 | Nov. '17 |
|---|---|---|---|
| 6 MONTH | 1.17% | 1.25% | 1.39% |
| 1 YEAR | 1.28% | 1.40% | 1.56% |
| 2 YEAR | 1.38% | 1.55% | 1.70% |
| 3 YEAR | 1.51% | 1.68% | 1.81% |
| 5 YEAR | 1.80% | 1.98% | 2.05% |
| 7 YEAR | 2.03% | 2.20% | 2.23% |
| 10 YEAR | 2.20% | 2.36% | 2.35% |

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

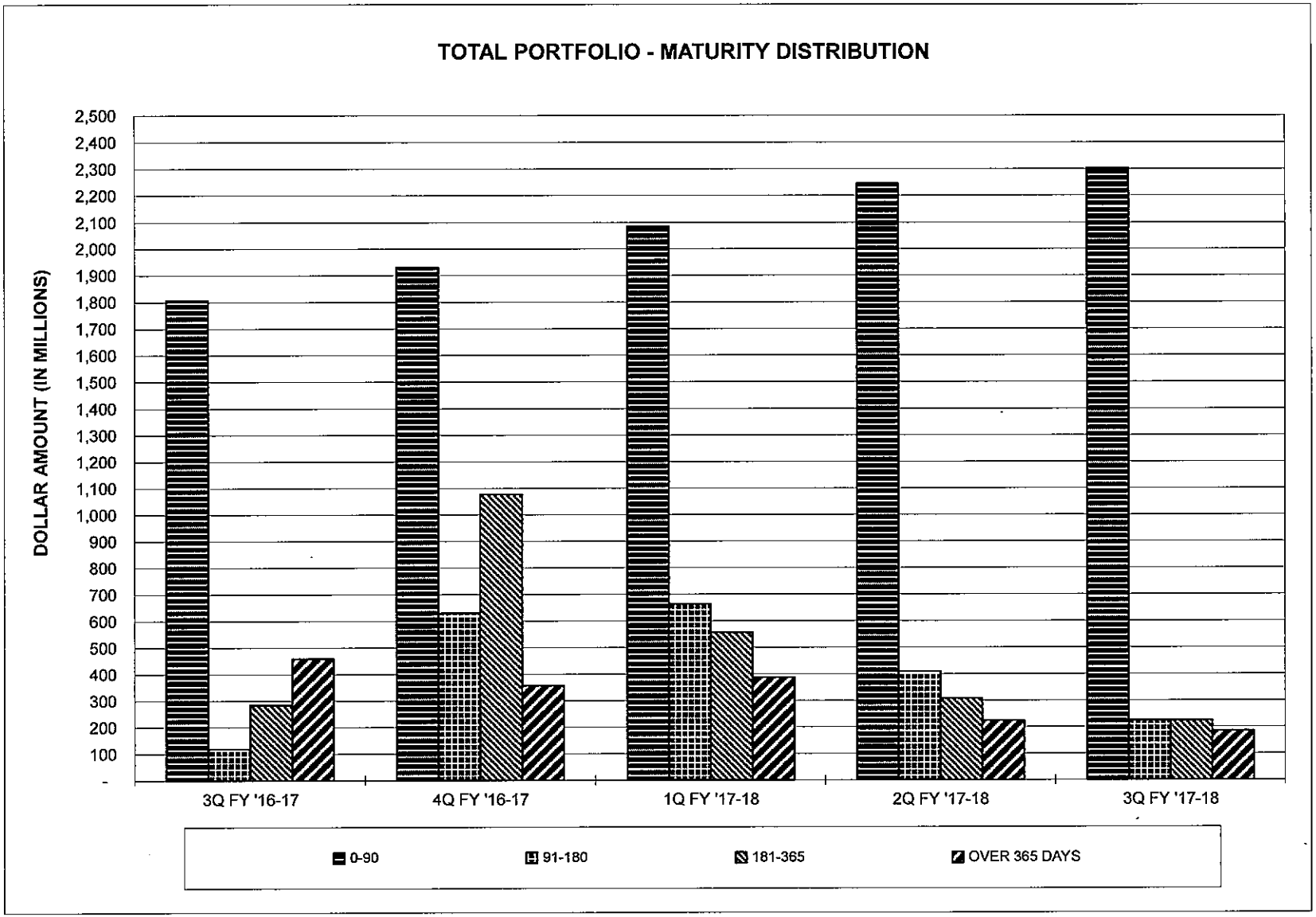
| NO. OF DAYS | Sept. '17 | Oct. '17 | Nov. '17 |
|---|---|---|---|
| 0-90 | 69.42% | 66.61% | 78.44% |
| 91-180 | 13.83% | 17.37% | 7.65% |
| 181-365 | 9.31% | 9.48% | 7.62% |
| >365 | 7.44% | 6.55% | 6.29% |
| WTD AVG. MATURITY | 111 | 118 | 103 |
| WTD AVG. YIELD | 1.05% | 1.13% | 1.11% |

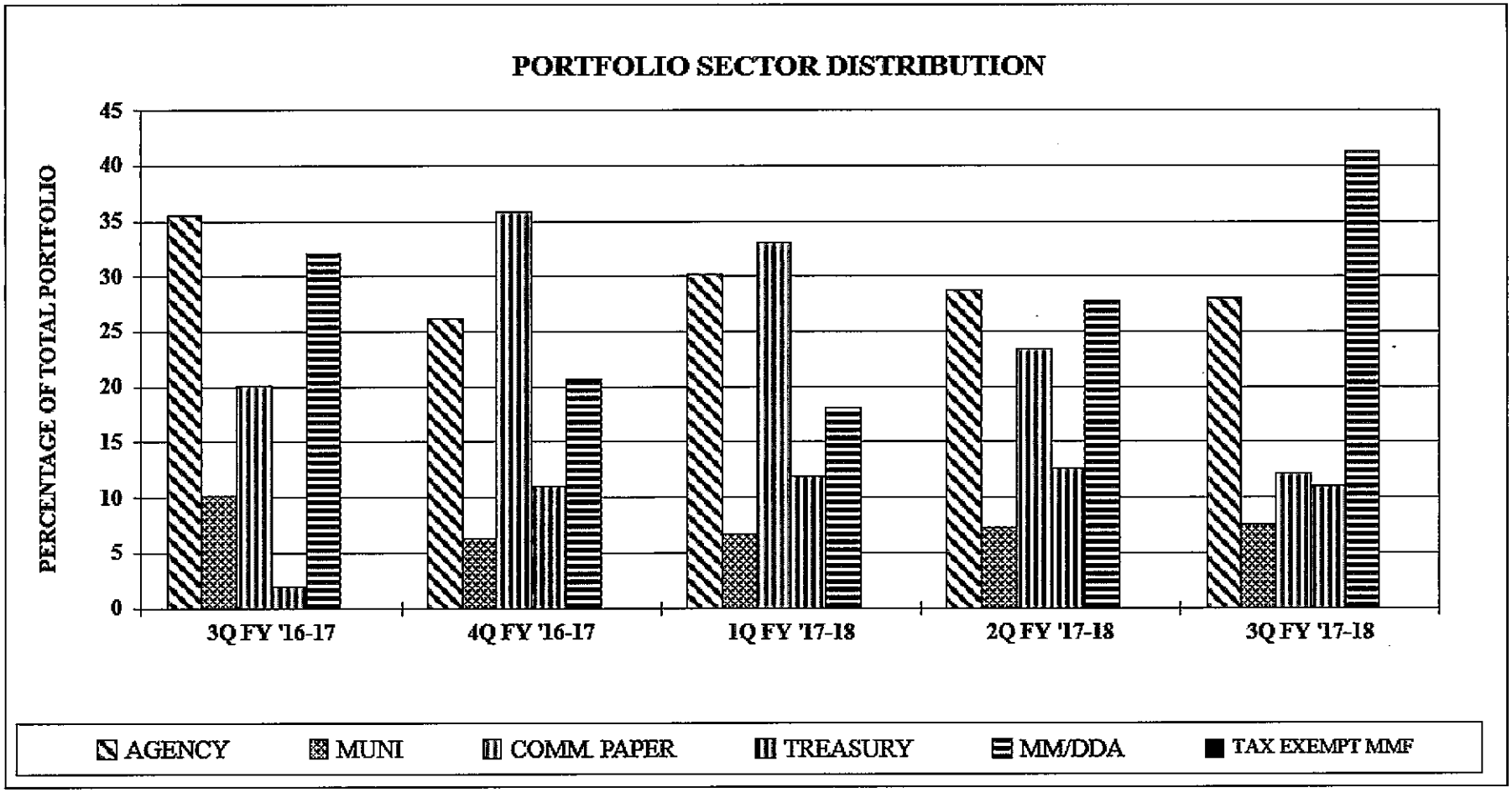


# SECTION V

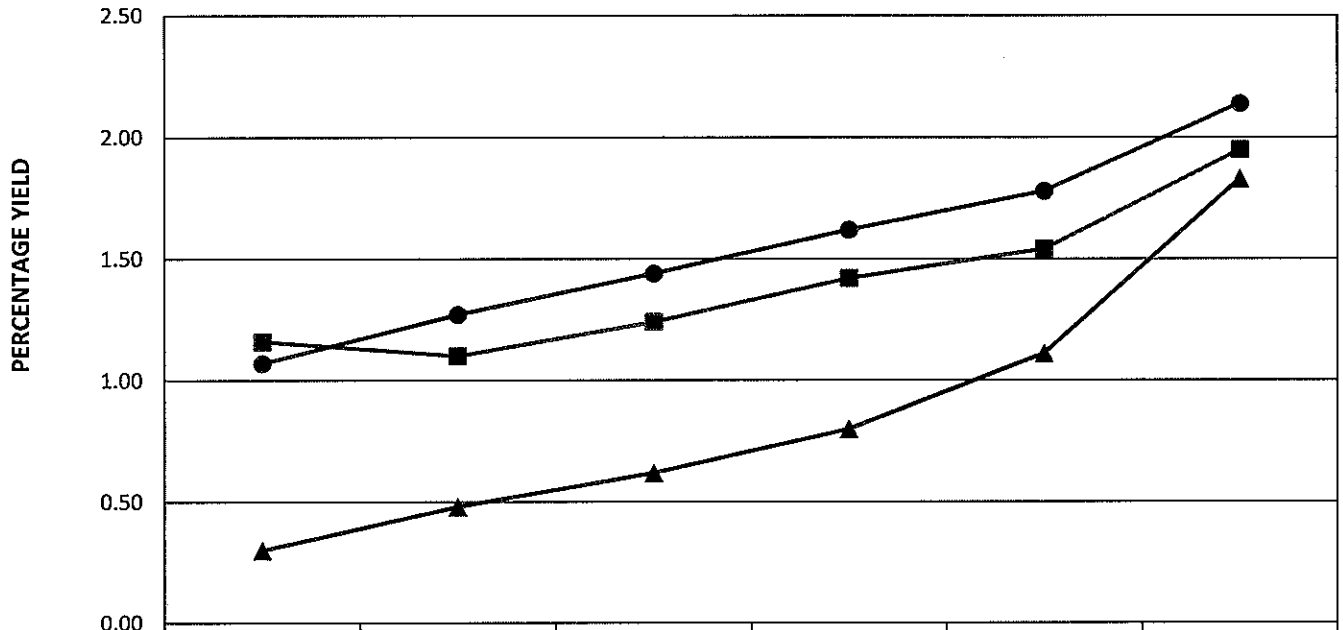
# GRAPHS

**Third Quarter**
**Ending November 30, 2017**
**Fiscal Year 2017-18**


TOTAL PORTFOLIO - MATURITY DISTRIBUTION
DOLLAR AMOUNT (IN MILLIONS)
2,500
2,400
2,300
2,200
2,100
2,000
1,900
1,800
1,700
1,600
1,500
1,400
1,300
1,200
1,100
1,000
900
800
700
600
500
400
300
200
100
-
3Q FY '16-17
4Q FY '16-17
1Q FY '17-18
2Q FY '17-18
3Q FY '17-18
0-90
91-180
181-365
OVER 365 DAYS


PORTFOLIO SECTOR DISTRIBUTION
PERCENTAGE OF TOTAL PORTFOLIO
45
40
35
30
25
20
15
10
5
0
3Q FY '16-17
4Q FY '16-17
1Q FY '17-18
2Q FY '17-18
3Q FY '17-18
AGENCY
MUNI
COMM. PAPER
TREASURY
MM/DDA
TAX EXEMPT MMF

# YIELD CURVE




| | FED FUNDS | 3 MO | 6 MO | 1 YR | 2 YR | 5 YR |
|---|---|---|---|---|---|---|
| Nov. 30, 2016 | 0.30 | 0.48 | 0.62 | 0.80 | 1.11 | 1.83 |
| Nov. 30, 2017 | 1.07 | 1.27 | 1.44 | 1.62 | 1.78 | 2.14 |
| Oct. 16, 2017 | 1.16 | 1.10 | 1.24 | 1.42 | 1.54 | 1.95 |