

Board Action Required

No Action Required

To: Board of Trustees From: Kelly Penny

Subject: Annual Review of Investment Performance

Date: September 21, 2016

Cc: Dr. Mike Waldrip, Barbara Sabedra & Kathy Vint

Review of Current Performance on Investments

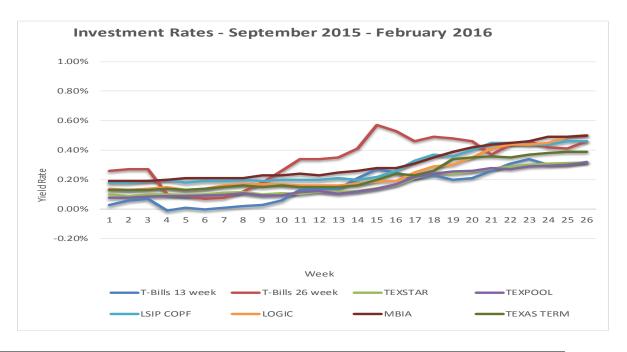
The attached graphs and data compare the rates paid on the investment pools utilized with the rate for the 13 and 26 week T-Bill auctions. A distinct advantage of the investment pools is that investor funds are very liquid. Money can be transferred overnight either in, or out of pools. Multiple governmental investment pools are utilized to diversify the investments. Additionally, to increase interest earnings the District has invested in Certificate of Deposits (CD) through a program offered by TexasTerm. The interest rates received on the CD's are provided below and consistently exceeded both the 13 and 26 week T-Bill rates. The interest rates on the CD's ranged from .65% to 1.05% and were fully collateralized by FDIC Insurance. The District's Weighted Average Maturity was 106.72 days as of August 31, 2016.

Over the last fiscal year interest rates have increased slightly and the results are shown through both the T-Bill interest rates and CD interest rates. Additionally, the District's interest earnings for Operating and Debt Service Funds far exceeded the budgetary amount due to the increase in interest rates and investing in CD's. As of August 31st interest earnings in Operating fund were \$403,935 compared to \$72,009 in 2014-2015, and in Debt Service \$71,577 compared to \$18,754 in 2014-2015.

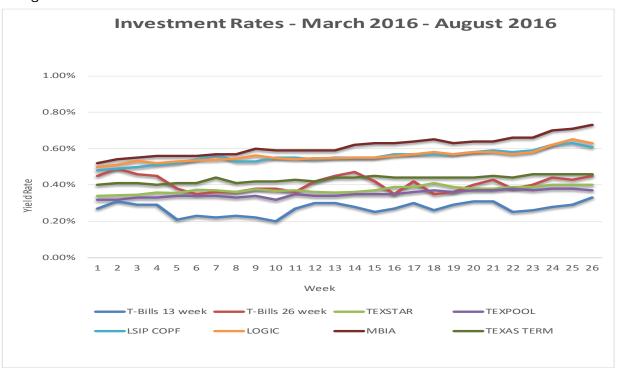
The District received greater earnings from its portfolio than it would have from investing in 13 and 26 week T-Bills, and it is anticipated that interest rates will continue to rise slightly in the upcoming fiscal year.

Recommendation: The Coppell ISD Board of Trustees accepts the annual review of the portfolio performance as presented.

	T-Bills 13	T-Bills 26			TEXAS CLASS		TEXAS	LONE STAR
Date	week	week	TexStar	Texpool	MBIA	LOGIC	TERM	COPF
2015-201	16			-				
01-Sep	0.03%	0.26%	0.10%	0.08%	0.19%	0.14%	0.13%	0.18%
08-Sep	0.06%	0.27%	0.09%	0.08%	0.19%	0.13%	0.13%	0.18%
15-Sep	0.07%	0.27%	0.10%	0.08%	0.19%	0.14%	0.13%	0.19%
22-Sep	0.00%	0.10%	0.10%	0.09%	0.20%	0.15%	0.14%	0.20%
29-Sep	0.01%	0.09%	0.10%	0.09%	0.21%	0.13%	0.13%	0.18%
06-Oct	0.00%	0.07%	0.10%	0.09%	0.21%	0.14%	0.14%	0.19%
13-Oct	0.01%	0.08%	0.11%	0.10%	0.21%	0.16%	0.15%	0.19%
20-Oct	0.02%	0.12%	0.12%	0.11%	0.21%	0.17%	0.16%	0.20%
27-Oct	0.03%	0.18%	0.10%	0.09%	0.23%	0.17%	0.15%	0.19%
03-Nov	0.06%	0.26%	0.11%	0.09%	0.23%	0.17%	0.16%	0.20%
10-Nov	0.13%	0.34%	0.11%	0.11%	0.24%	0.16%	0.15%	0.20%
17-Nov	0.14%	0.34%	0.12%	0.12%	0.23%	0.16%	0.15%	0.20%
24-Nov	0.14%	0.35%	0.12%	0.11%	0.25%	0.16%	0.15%	0.21%
01-Dec	0.21%	0.41%	0.13%	0.12%	0.26%	0.17%	0.16%	0.20%
08-Dec	0.27%	0.57%	0.14%	0.14%	0.28%	0.19%	0.20%	0.22%
15-Dec	0.25%	0.53%	0.17%	0.17%	0.28%	0.19%	0.24%	0.26%
22-Dec	0.21%	0.46%	0.21%	0.22%	0.31%	0.25%	0.23%	0.33%
29-Dec	0.23%	0.49%	0.25%	0.24%	0.35%	0.29%	0.26%	0.37%
05-Jan	0.20%	0.48%	0.24%	0.26%	0.39%	0.30%	0.34%	0.36%
12-Jan	0.21%	0.46%	0.26%	0.26%	0.42%	0.35%	0.35%	0.40%
19-Jan	0.26%	0.37%	0.28%	0.28%	0.44%	0.41%	0.36%	0.45%
26-Jan	0.31%	0.44%	0.29%	0.27%	0.45%	0.44%	0.35%	0.45%
02-Feb	0.34%	0.46%	0.30%	0.29%	0.46%	0.44%	0.37%	0.44%
09-Feb	0.30%	0.42%	0.31%	0.30%	0.49%	0.45%	0.38%	0.44%
16-Feb	0.30%	0.41%	0.31%	0.30%	0.49%	0.49%	0.39%	0.46%
23-Feb	0.32%	0.46%	0.32%	0.32%	0.50%	0.50%	0.39%	0.46%



Date	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	MBIA (Texas Class)	LOGIC	TEXAS TERM	LONE STAR COPF
2016								
03-Mar	0.27%	0.45%	0.34%	0.32%	0.52%	0.50%	0.40%	0.48%
10-Mar	0.31%	0.49%	0.34%	0.32%	0.54%	0.51%	0.41%	0.49%
17-Mar	0.29%	0.46%	0.35%	0.33%	0.55%	0.53%	0.41%	0.50%
24-Mar	0.29%	0.45%	0.36%	0.33%	0.56%	0.52%	0.40%	0.51%
31-Mar	0.21%	0.38%	0.36%	0.34%	0.56%	0.53%	0.41%	0.52%
07-Apr	0.23%	0.35%	0.37%	0.34%	0.56%	0.53%	0.41%	0.54%
14-Apr	0.22%	0.36%	0.37%	0.34%	0.57%	0.54%	0.44%	0.57%
21-Apr	0.23%	0.36%	0.36%	0.33%	0.57%	0.55%	0.41%	0.53%
28-Apr	0.22%	0.38%	0.38%	0.34%	0.60%	0.56%	0.42%	0.53%
05-May	0.20%	0.38%	0.37%	0.32%	0.59%	0.55%	0.42%	0.55%
12-May	0.27%	0.36%	0.37%	0.35%	0.59%	0.54%	0.43%	0.55%
19-May	0.30%	0.42%	0.36%	0.34%	0.59%	0.55%	0.42%	0.54%
26-May	0.30%	0.45%	0.36%	0.34%	0.59%	0.55%	0.44%	0.55%
02-Jun	0.28%	0.47%	0.36%	0.35%	0.62%	0.55%	0.44%	0.55%
09-Jun	0.25%	0.42%	0.37%	0.35%	0.63%	0.55%	0.45%	0.55%
16-Jun	0.27%	0.35%	0.39%	0.35%	0.63%	0.56%	0.44%	0.57%
23-Jun	0.30%	0.42%	0.39%	0.36%	0.64%	0.57%	0.44%	0.57%
30-Jun	0.26%	0.35%	0.41%	0.37%	0.65%	0.58%	0.44%	0.57%
07-Jul	0.29%	0.36%	0.39%	0.36%	0.63%	0.57%	0.44%	0.57%
14-Jul	0.31%	0.40%	0.38%	0.37%	0.64%	0.58%	0.44%	0.58%
21-Jul	0.31%	0.43%	0.38%	0.37%	0.64%	0.58%	0.45%	0.59%
28-Jul	0.25%	0.38%	0.39%	0.38%	0.66%	0.57%	0.44%	0.58%
04-Aug	0.26%	0.40%	0.39%	0.37%	0.66%	0.58%	0.46%	0.59%
11-Aug	0.28%	0.44%	0.40%	0.38%	0.70%	0.62%	0.46%	0.62%
18-Aug	0.29%	0.43%	0.40%	0.38%	0.71%	0.65%	0.46%	0.63%
25-Aug	0.33%	0.45%	0.40%	0.37%	0.73%	0.63%	0.46%	0.61%



Certificates of Deposit as of August 31, 2016

DAYS TO MATURITY

ECURITY TYPE	INVESTMENT INVENTO	ORY (In order of m	aturity)		AS OF					
SEQURITY TYPE		()	• •	MATURITY			INTEREST	PURCHASE	ACCRUED	EST VALUE
Certificate of Deposit	SECURITY TYPE	HELD AT			8/31/2016	WAM			INTEREST	
Certificate of Deposit		Texas Term								
Certificate of Deposit	·	Texas Term	09/09/15	09/08/16	8	0.19	0.65			
Certificate of Deposit	Certificate of Deposit									
Certificate of Deposit Texas Term 09/23/15 09/22/16 22 0.51 0.71 248,000.00 1,658.49 249,760.80	•	Texas Term	09/18/15	09/19/16	19	0.44		248,000.00		
Certificate of Deposit Texas Term 09/22/15 09/22/16 22 0.51 0.67 248,000.00 1,568,00 248,661.60 Certificate of Deposit Texas Term 09/22/15 09/28/16 28 0.65 0.70 248,000.00 1,697.58 249,736.00 Certificate of Deposit Texas Term 09/22/15 09/28/16 28 0.65 0.80 248,000.00 1,837.24 249,940.00 Certificate of Deposit Texas Term 09/22/15 09/28/16 28 0.65 0.65 0.65 248,000.00 1,722.41 249,868.00 Certificate of Deposit Texas Term 09/29/15 09/28/16 29 0.68 0.65 0.65 248,000.00 1,722.41 249,868.00 Certificate of Deposit Texas Term 00/09/15 09/29/16 29 0.68 0.66 248,000.00 1,527.11 249,393.18 Certificate of Deposit Texas Term 01/08/16 33 0.77 0.85 248,000.00 1,527.11 249,392.50 Certificat				09/22/16		0.51				
Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.70 248,000.00 1,697.58 249,796.00 Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.80 248,000.00 1,837.24 249,984.00 Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.75 248,000.00 1,827.67 249,890.00 Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.65 248,000.00 1,722.41 249,692.00 Certificate of Deposit Texas Term 09/39/15 09/28/16 29 0.68 0.66 248,000.00 1,722.41 249,632.00 Certificate of Deposit Texas Term 09/39/15 09/28/16 29 0.68 0.66 248,000.00 1,722.41 249,632.00 Certificate of Deposit Texas Term 09/39/15 09/28/16 30 0.77 0.85 248,000.00 1,722.41 249,632.00 Certificate of Deposit Texas Term 09/39/15 10/08/16 33 0.77 0.85 248,000.00 12/27.14 249,4349.27 Certificate of Deposit Texas Term 10/07/15 10/08/16 36 0.84 0.79 248,000.00 1,769.33 249,711.2 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/08/16 36 0.84 0.79 248,000.00 1,569.33 249,711.2 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/08/16 36 0.84 0.79 248,000.00 1,569.33 249,711.2 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/08/16 36 0.84 0.79 248,000.00 1,569.33 249,711.2 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/08/16 36 0.84 0.70 248,000.00 1,580.67 249,180.00 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 1,584.22 249,800.00 Certificate of Deposit Texas Term 10/26/15 11/08/16 69 1.60 0.85 247,000.00 1,708.38 249,009.50 Certificate of Deposit Texas Term 11/19/15 11/08/16 69 1.60 0.85 247,000.00 1,708.38 249,009.50 Certificate of Deposit Texas Term 11/19/15 11/08/16 79 1.83 0.85 247,000.00 1,745.91 249,503.00 Certificate of Deposit Texas Term 11/19/15 11/08/16 79 1.83 0.85 247,000.00 1,745.91 249,503.00 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,435.35 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,435.35 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.		Texas Term	09/23/15	09/22/16	22	0.51	0.67			
Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.75 248,000.00 1,492.76 249,880.00 Certificate of Deposit Texas Term 09/29/16 29 0.68 0.65 248,000.00 1,722.41 249,612.00 Certificate of Deposit Texas Term 02/05/16 10/03/16 33 0.77 0.85 248,000.00 1270.05 249,391.86 Certificate of Deposit Texas Term 01/08/16 10/04/16 34 0.79 0.79 248,000.00 1272.14 249,493.72 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,569.53 249,711.20 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,569.53 249,731.00 Certificate of Deposit Texas Term 10/07/16 48 1.11 0.86 247,000.00 1,569.53 249,100.71 Certificate of Deposit Texas Term 10/02/15				09/28/16						
Certificate of Deposit Texas Term 09/29/15 09/28/16 28 0.65 0.65 248,000.00 1,722.41 249,612.00 Certificate of Deposit Texas Term 09/30/15 09/29/16 29 0.68 248,000.00 1,721.41 249,638.68 Certificate of Deposit Texas Term 01/08/16 10/04/16 34 0.79 0.79 248,000.00 1272.14 249,449.27 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.79 248,000.00 1,559.53 249,713.00 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,559.53 249,713.00 Certificate of Deposit Texas Term 10/18/16 48 1.11 0.86 247,000.00 1,589.67 249,124.20 Certificate of Deposit Texas Term 10/18/16 48 1.58 0.90 248,000.00 1,589.63 249,809.50 Certificate of Deposit Texas Term 11/19/16 11/10/16<	Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.80	248,000.00	1,837.24	249,984.00
Certificate of Deposit Texas Term 09/30/15 09/29/16 29 0.68 0.66 248,000.00 1,511.24 249,636.80 Certificate of Deposit Texas Term 02/05/16 10/03/16 33 0.77 0.85 248,000.00 1207.05 249,391.86 Certificate of Deposit Texas Term 01/08/16 10/04/16 36 0.84 0.69 248,000.00 1,554.71 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,559.53 249,711.20 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,554.71 249,736.00 Certificate of Deposit Texas Term 10/25/15 10/25/16 55 1.28 0.75 248,000.00 1,584.82 249,080.00 Certificate of Deposit Texas Term 11/08/16 11/07/16 68 1.58 0.90 248,000.00 1,564.82 249,099.50 Certificate of Deposit	Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.75	248,000.00	1,492.76	249,860.00
Certificate of Deposit Texas Term 09/30/15 09/29/16 29 0.68 0.66 248,000.00 1,511.24 249,636.80 Certificate of Deposit Texas Term 01/05/16 10/03/16 33 0.77 0.85 248,000.00 1207.05 249,391.86 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,557.11 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,558.71 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,554.71 249,736.00 Certificate of Deposit Texas Term 10/07/15 10/06/16 48 1.11 0.86 247,000.00 1,564.82 249,808.00 Certificate of Deposit Texas Term 10/08/16 11/07/16 68 1.58 0.90 248,000.00 1,564.82 249,099.90 Certificate of Deposit										249,612.00
Certificate of Deposit Texas Term 10/08/16 10/04/16 34 0.79 0.79 248,000.00 1,272.14 249,449.27	Certificate of Deposit	Texas Term		09/29/16		0.68				
Certificate of Deposit Texas Term 01/08/16 10/04/16 34 0.79 0.79 248,000.00 1272.14 249,449.27 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.79 248,000.00 1,569.53 249,711.20 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,547.11 249,736.00 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 1,586.67 249,124.20 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 691.00 249,109.10 10.71 68 1.00 0.85 247,000.00 1,768.36 249,099.50 Certificate of Deposit 10.83 1.05 247,000.00 1,768.36 249,099.50 Certificate of Deposit 10.00 247,000.00 1,769.48 249,999.50 Certificate of Deposit 10.00 247,000.00 1,769.48 249,935.50	Certificate of Deposit	Texas Term	02/05/16	10/03/16	33	0.77	0.85	248,000.00	1207.05	249,391.86
Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.69 248,000.00 1,569,53 249,711.20 Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,587.11 249,736.00 Certificate of Deposit Texas Term 10/19/15 10/18/16 48 1.11 0.86 247,000.00 1,584.82 249,860.00 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 691.00 249,100.71 Certificate of Deposit Texas Term 11/09/15 11/08/16 69 1.60 0.85 247,000.00 1,708.36 249,099.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 11/19/16 11/18/16 79 1.83 1.05 247,000.00 1,650.84 249,593.50 Certificate of Deposit	•	Texas Term			34	0.79		248,000.00		
Certificate of Deposit Texas Term 10/07/15 10/06/16 36 0.84 0.70 248,000.00 1,547.11 249,736.00 Certificate of Deposit Texas Term 10/19/15 10/18/16 48 1.11 0.86 247,000.00 1,564.62 249,860.00 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 691.00 249,860.00 Certificate of Deposit Texas Term 05/11/16 11/07/16 68 1.58 0.75 248,000.00 691.00 249,909.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.05 247,000.00 2.039.27 249,593.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.05 247,000.00 1.461.70 249,099.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.05 247,000.00 1.461.70 249,099.50 Certificate of Deposit	•	Texas Term		10/06/16		0.84			1,569.53	
Certificate of Deposit Texas Term 10/19/15 10/18/16 48 1.11 0.86 247,000.00 1,850.67 249,124.20 Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 1,584.62 249,880.00 Certificate of Deposit Texas Term 05/11/16 11/07/16 68 1.58 0.90 248,000.00 691.00 249,100.71 Certificate of Deposit Texas Term 11/09/15 11/108/16 69 1.60 0.85 247,000.00 1,708.36 249,099.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 01/129/16 110 2.55 1.00 247,000.00 1,745.91 249,035.90 Certificate of Deposit Texas Term <td></td> <td>Texas Term</td> <td>10/07/15</td> <td>10/06/16</td> <td></td> <td>0.84</td> <td></td> <td></td> <td></td> <td></td>		Texas Term	10/07/15	10/06/16		0.84				
Certificate of Deposit Texas Term 10/26/15 10/25/16 55 1.28 0.75 248,000.00 1,584.82 249,860.00 Certificate of Deposit Texas Term 05/11/16 11/07/16 68 1.58 0.90 248,000.00 691.00 249,100.71 Certificate of Deposit Texas Term 11/09/15 11/08/16 69 1.60 0.85 247,000.00 1,708.36 249,999.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 2,039.27 249,939.30 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1,650.84 249,093.50 Certificate of Deposit Texas Term 03/17/16 12/12/16 103 2.40 0.75 248,000.00 866.11 249,375.89 Certificate of Deposit	·		10/19/15	10/18/16						
Certificate of Deposit Texas Term 05/11/16 11/07/16 68 1.58 0.90 248,000.00 691.00 249,100.71 Certificate of Deposit Texas Term 11/09/15 11/08/16 69 1.60 0.85 247,000.00 1,708.36 249,099.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.85 247,000.00 1,650.84 249,093.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1,650.84 249,093.90 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1,461.70 249,036.90 Certificate of Deposit Texas Term 02/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,375.89 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,485.33 Certificate of Deposit	•	Texas Term	10/26/15	10/25/16	55	1.28		248,000.00	1,584.82	
Certificate of Deposit Texas Term 11/09/15 11/08/16 69 1.60 0.85 247,000.00 1,708.36 249,099.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 2,039.27 249,593.50 Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.85 247,000.00 1,650.84 249,093.90 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1661.71 249,036.90 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit <td>•</td> <td></td> <td>05/11/16</td> <td>11/07/16</td> <td>68</td> <td>1.58</td> <td>0.90</td> <td>248,000.00</td> <td></td> <td></td>	•		05/11/16	11/07/16	68	1.58	0.90	248,000.00		
Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 1.05 247,000.00 2,039.27 249,593.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1461.70 249,036.90 Certificate of Deposit Texas Term 02/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,683.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,807.71 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit <td>·</td> <td></td> <td>11/09/15</td> <td>11/08/16</td> <td>69</td> <td>1.60</td> <td>0.85</td> <td>247,000.00</td> <td>1,708.36</td> <td></td>	·		11/09/15	11/08/16	69	1.60	0.85	247,000.00	1,708.36	
Certificate of Deposit Texas Term 11/19/15 11/18/16 79 1.83 0.85 247,000.00 1,650.84 249,099.50 Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1461.70 249,036.90 Certificate of Deposit Texas Term 03/17/16 12/12/16 103 2.40 0.75 248,000.00 856.11 249,035.89 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,607.71 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,607.71 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1,745.91 249,381.03 Certificate of Deposit <td>•</td> <td></td> <td></td> <td>11/18/16</td> <td></td> <td>1.83</td> <td></td> <td></td> <td></td> <td></td>	•			11/18/16		1.83				
Certificate of Deposit Texas Term 01/29/16 11/25/16 86 2.00 1.00 247,000.00 1461.70 249,036.90 Certificate of Deposit Texas Term 03/17/16 12/12/16 103 2.40 0.75 248,000.00 856.11 249,375.89 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.05 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1,565.64 249,371.20 Certificate of Deposit <td>Certificate of Deposit</td> <td>Texas Term</td> <td>11/19/15</td> <td>11/18/16</td> <td>79</td> <td>1.83</td> <td>0.85</td> <td>247,000.00</td> <td>1,650.84</td> <td></td>	Certificate of Deposit	Texas Term	11/19/15	11/18/16	79	1.83	0.85	247,000.00	1,650.84	
Certificate of Deposit Texas Term 03/17/16 12/12/16 103 2.40 0.75 248,000.00 856.11 249,375.89 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.05 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1,755.32 249,483.53 Certificate of Deposit<		Texas Term	01/29/16	11/25/16	86	2.00	1.00	247,000.00	1461.70	249,036.90
Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.05 247,000.00 1,833.21 249,607.71 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1565.64 249,371.20 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1549.33 249,346.50 Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 197.15 249,905.86 Certificate of Deposit <td></td> <td>Texas Term</td> <td>03/17/16</td> <td>12/12/16</td> <td>103</td> <td>2.40</td> <td>0.75</td> <td>248,000.00</td> <td>856.11</td> <td>249,375.89</td>		Texas Term	03/17/16	12/12/16	103	2.40	0.75	248,000.00	856.11	249,375.89
Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1565.64 249,371.20 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1549.33 249,346.50 Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,995.86 Certificate of Deposit <td>Certificate of Deposit</td> <td>Texas Term</td> <td>12/18/15</td> <td>12/19/16</td> <td>110</td> <td>2.55</td> <td>1.00</td> <td>247,000.00</td> <td>1,745.91</td> <td>249,483.53</td>	Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53
Certificate of Deposit Texas Term 12/18/15 12/19/16 110 2.55 1.00 247,000.00 1,745.91 249,483.53 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1,565.64 249,371.20 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1,549.33 249,346.50 Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,905.86 Certificate of Deposit Texas Term 03/21/16 03/21/17 198 4.60 1.05 247,000.00 193.72 249,593.50 Certificate of Deposit <td>·</td> <td>Texas Term</td> <td>12/18/15</td> <td>12/19/16</td> <td>110</td> <td>2.55</td> <td>1.05</td> <td>247,000.00</td> <td>1,833.21</td> <td>249,607.71</td>	·	Texas Term	12/18/15	12/19/16	110	2.55	1.05	247,000.00	1,833.21	249,607.71
Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.96 247,000.00 1565.64 249,371.20 Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1549.33 249,346.50 Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,905.86 Certificate of Deposit Texas Term 03/21/16 03/17/17 198 4.60 1.05 247,000.00 1193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 1054.32 249,394.50 Certificate of Deposit	Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53
Certificate of Deposit Texas Term 01/04/16 01/03/17 125 2.90 0.95 247,000.00 1549.33 249,346.50 Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/17/17 198 4.60 1.05 247,000.00 193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit	Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53
Certificate of Deposit Texas Term 01/05/16 01/04/17 126 2.93 1.05 247,000.00 1,705.32 249,593.50 Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,905.86 Certificate of Deposit Texas Term 03/17/16 03/17/17 198 4.60 1.05 247,000.00 193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit	Certificate of Deposit	Texas Term	01/04/16	01/03/17	125	2.90	0.96	247,000.00	1565.64	249,371.20
Certificate of Deposit Texas Term 01/08/16 01/09/17 131 3.04 1.06 247,000.00 1,700.04 249,632.55 Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,905.86 Certificate of Deposit Texas Term 03/17/16 03/17/17 198 4.60 1.05 247,000.00 1193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit	Certificate of Deposit	Texas Term	01/04/16	01/03/17	125	2.90	0.95	247,000.00	1549.33	249,346.50
Certificate of Deposit Texas Term 03/21/16 02/14/17 167 3.89 0.85 248,000.00 947.15 249,905.86 Certificate of Deposit Texas Term 03/17/16 03/17/17 198 4.60 1.05 247,000.00 1193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 1143.98 249,593.50 Certificate of Deposit	Certificate of Deposit	Texas Term	01/05/16	01/04/17	126	2.93	1.05	247,000.00	1,705.32	249,593.50
Certificate of Deposit Texas Term 03/17/16 03/17/17 198 4.60 1.05 247,000.00 1193.72 249,593.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit	Certificate of Deposit	Texas Term	01/08/16	01/09/17	131	3.04	1.06	247,000.00	1,700.04	249,632.55
Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.85 247,000.00 943.34 249,099.50 Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit	Certificate of Deposit	Texas Term	03/21/16	02/14/17	167	3.89	0.85	248,000.00	947.15	249,905.86
Certificate of Deposit Texas Term 03/21/16 03/21/17 202 4.69 0.95 247,000.00 1054.32 249,346.50 Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 1143.98 249,593.50 Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit	Certificate of Deposit	Texas Term	03/17/16	03/17/17	198	4.60	1.05	247,000.00	1193.72	249,593.50
Certificate of Deposit Texas Term 03/22/16 03/22/17 203 4.71 0.85 247,000.00 937.58 249,099.50 Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 1143.98 249,593.50 Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	03/21/16	03/21/17	202	4.69	0.85	247,000.00	943.34	249,099.50
Certificate of Deposit Texas Term 03/24/16 03/24/17 205 4.76 1.05 247,000.00 1143.98 249,593.50 Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	03/21/16	03/21/17	202	4.69	0.95	247,000.00	1054.32	249,346.50
Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	03/22/16	03/22/17	203	4.71	0.85	247,000.00	937.58	249,099.50
Certificate of Deposit Texas Term 04/05/16 04/05/17 217 5.04 0.95 247,000.00 957.89 249,346.50 Certificate of Deposit Texas Term 04/20/16 04/20/17 232 5.39 1.00 247,000.00 906.79 249,470.00 Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	03/24/16	03/24/17	205	4.76	1.05	247,000.00	1143.98	249,593.50
Certificate of Deposit Texas Term 04/28/16 04/28/17 240 5.57 1.00 247,000.00 852.66 249,470.00 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	04/05/16	04/05/17	217	5.04	0.95			
Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	04/20/16	04/20/17	232	5.39	1.00	247,000.00	906.79	249,470.00
Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50 Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	Certificate of Deposit	Texas Term	04/28/16	04/28/17	240	5.57	1.00	247,000.00	852.66	249,470.00
Certificate of Deposit Texas Term 05/31/16 05/31/17 273 6.34 1.05 247,000.00 660.81 249,593.50	·	Texas Term	05/31/16	05/31/17	273	6.34	1.05	247,000.00	660.81	
Certificate of Deposit Texas Term 06/15/16 06/15/17 288 6.69 1.05 247,000.00 554.23 249,593.50	Certificate of Deposit	Texas Term	05/31/16	05/31/17	273	6.34	1.05	247,000.00	660.81	249,593.50
	Certificate of Deposit	Texas Term	06/15/16	06/15/17	288	6.69	1.05	247,000.00	554.23	249,593.50

TOTALS
Weighted Average Maturity (WAM)

10,640,000.00

59,702.74 10,729,142.77