

The WAM is the average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes. Portfolios with longer WAMs are more sensitive to changes in interest rates because the longer an investment is held, the greater the opportunity for interest rates to move up or down and affect the performance of the investments in the portfolio. If interest rates move up, the value of an investment decreases because there are investments in the market that now pay more interest and therefore are more attractive.

- Current amounts in the investments in the pools are:
 - TexPool \$ 2,701,836.98
 - TexSTAR \$ 4,034,689.05
 - LOGIC \$278,184,673.88

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The administration recommends the Board of Trustees approve the District's continued participation in the public investment pools with LOGIC, TexPool and TexSTAR.

Respectfully submitted,

Kent V. Morrison III
Chief Financial Officer