

**Town of Addison**



**For the Quarter Ended**  
**December 31, 2018**

### Report Name

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Executive Summary
Benchmark Comparison
Detail of Security Holdings
Change in Value
Earned Income
Investment Transactions
Amortization and Accretion
Projected Fixed Income Cash Flows

#### **MARKET RECAP - DECEMBER 2018:**

The stock market collapse was the biggest story in December, and the result would ultimately be a shocking drop in bond yields, wounded confidence and a reassessment of Fed policy going forward. But, the month began with a pair of exceptionally strong purchasing managers reports. The ISM manufacturing index climbed from 57.7 to 59.3, within two points of a 35-year high, while the non-manufacturing (services sector index) rose from 60.3 to 60.7. To put this number in perspective, the service sector index has only been above the 60 mark three times in its 30-year history, and they've all occurred in the last three months. A few cracks started to show in the employment report as non-farm payrolls grew by just +155k in November, while revisions to prior months subtracted -12k from the total. That brought the monthly average job gain for 2018 down to +206k, but the more recent three month trend shows a slower pace of growth at +170k. The unemployment rate remained at a 49-year low of 3.7% for the third straight month and the JOLT survey continued to show more job postings than job seekers.

Mortgage lending rates above 5% and a persistent increase in home prices have combined to keep a lid on home sales, but until recently, builder optimism was unwavering. This is quickly changing. A 12-point plunge from October through December in the National Association of Home Builders (NAHB) housing market index was the biggest since 2001, while the NAHB six-month home sales outlook fell to its lowest level since March 2016. Retail sales rose by just +0.2% in November, a bit of a surprise given that Amazon claimed "Cyber Monday" was the biggest sales day for the online giant ever. Crude oil prices continued to fall, bottoming out at \$42.53 per barrel on Christmas Eve, down 44% since early October. Although lower gasoline prices put extra dollars in consumer pockets and played a role in what was thought to be the best holiday season in six years, energy producers will soon feel some pain if prices don't stabilize. While energy companies struggled with falling prices, many multinational companies experienced huge drops in sales revenue due to a combination of the global slowdown and the continued trade war.

The uncertain business outlook contributed to the worst December stock market performance since the Great Depression and marked 2018 as the worst overall year for stocks since 2008. The Fed wasn't sympathetic enough to signs of slowing growth and crumbling equities, not only hiking by another quarter point at the December meeting, but forecasting two increases ahead in 2019. Compounding market worries was a government shutdown on December 21st as the president and congress were unable to reach a temporary funding agreement. When the year ended, the government remained closed and the trade war with China was in full swing. Bond yields took a nosedive in December along with the economic outlook, with the two-year Treasury-note shedding 41 basis points despite the fact that the Fed actually raised rates. Going forward, the futures market is no longer signaling any rate increases for 2019. In fact, a year from now, the chances of a rate cut are almost as likely as a rate increase. The abrupt shift in bond market yields is somewhat shocking, but the eventual reopening of the government and a favorable trade resolution could spark equities and rewrite interest rate forecasts in short order. Expect more volatility ahead.

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**For the Quarter Ended**  
**December 31, 2018**

This report is prepared for the **Town of Addison** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

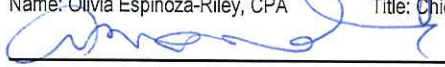
**Officer Names and Titles:**



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Name: Olivia Espinoza-Riley, CPA

Title: Chief Financial Officer



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Name: Amanda D. Turner, CPA

Title: Controller

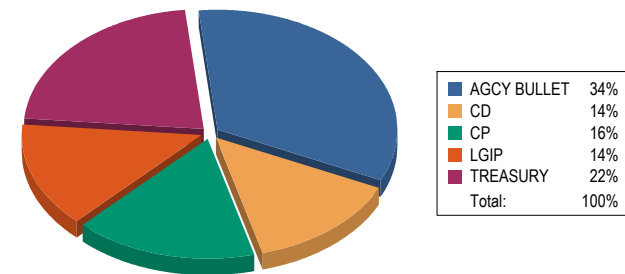
**Account Summary**

**Allocation by Security Type**

Beginning Values as of 09/30/18

Ending Values as of 12/31/18

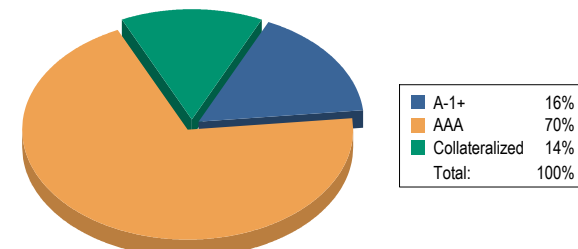
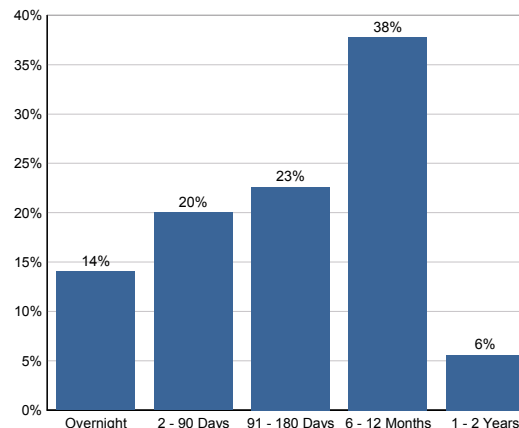
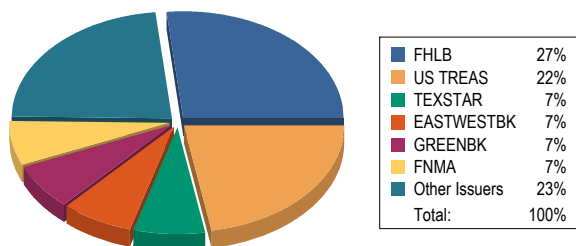
Par Value	78,395,034.70	72,766,526.59
Market Value	78,000,034.70	72,401,736.59
Book Value	78,070,684.36	72,468,740.02
Unrealized Gain/(Loss)	(70,649.66)	(67,003.43)
<b>Market Value %</b>	<b>99.91%</b>	<b>99.91%</b>
Weighted Avg. YTW	1.996%	2.250%
Weighted Avg. YTM	1.996%	2.250%



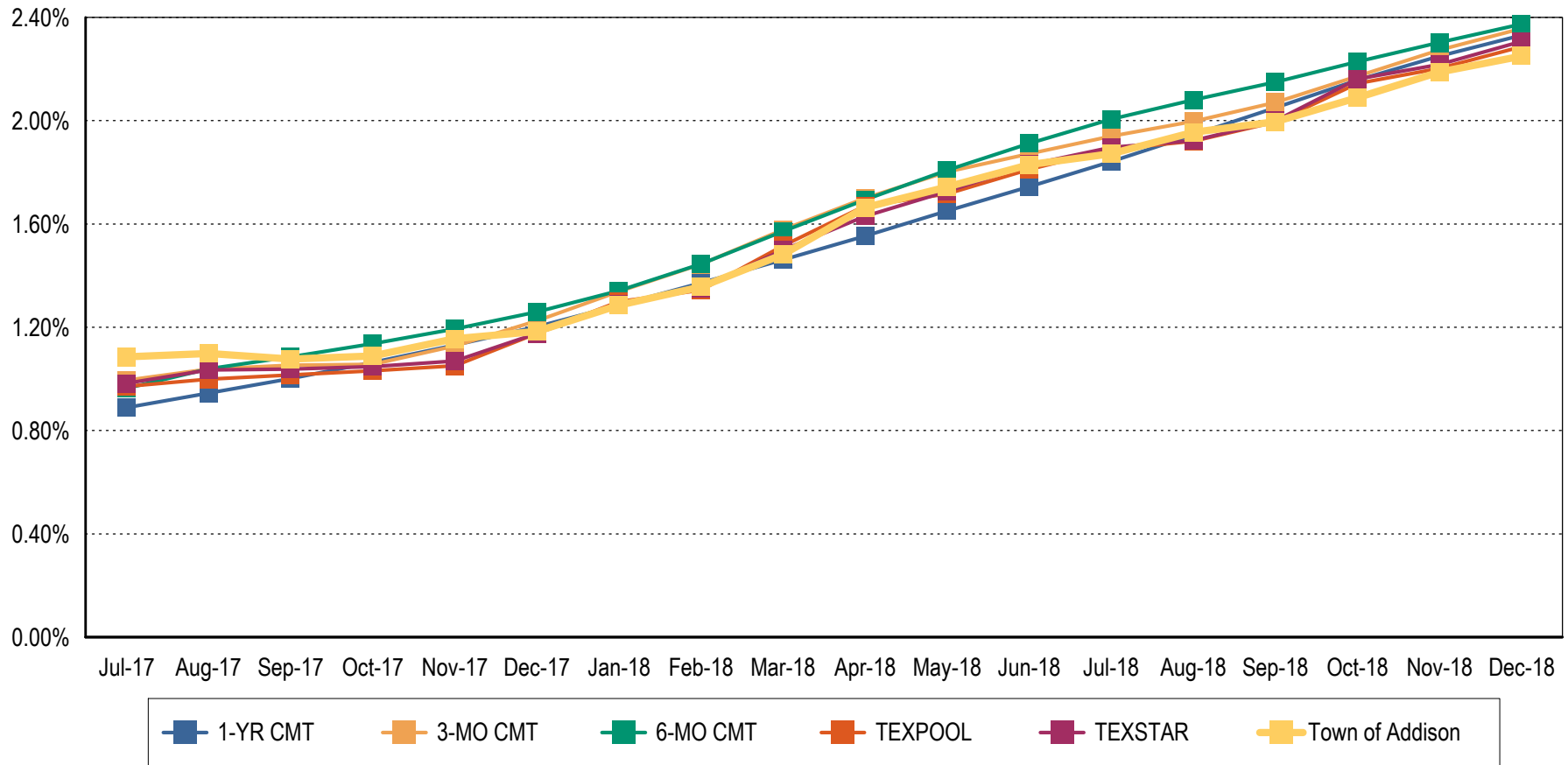
**Allocation by Issuer**

**Maturity Distribution %**

**Credit Quality**



**Weighted Average Days to Maturity: 159**



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

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

**Note 3:** Benchmark data for TexSTAR is the monthly average yield.

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<b>Pooled Funds</b>																	
TEXPOOL		LGIP	TexPool					4,754,948.45	100.000	4,754,948.45	4,754,948.45	100.000	4,754,948.45	1		2.287	2.287
TEXSTAR		LGIP	TexSTAR					5,394,805.40	100.000	5,394,805.40	5,394,805.40	100.000	5,394,805.40	1		2.307	2.307
46640QNJ6	04/24/18	CP - DISC	J.P.Morgan Sec		01/18/19			1,500,000.00	98.102	1,471,530.83	1,498,200.84	99.876	1,498,140.00	18		2.589	2.589
CD-3820-2	01/30/16	CD	Green Bk CD	1.000	01/29/19			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	29		1.000	1.000
3135G0J53	04/13/18	AGCY BULET	FNMA	1.000	02/26/19			3,000,000.00	99.030	2,970,887.31	2,994,867.03	99.770	2,993,100.00	57		2.132	2.132
3130AAXX1	03/07/18	AGCY BULET	FHLB	1.375	03/18/19			5,000,000.00	99.254	4,962,700.00	4,992,217.55	99.763	4,988,150.00	77		2.110	2.110
46640QR29	07/09/18	CP - DISC	J.P.Morgan Sec		04/02/19			2,500,000.00	98.072	2,451,791.67	2,483,569.45	98.078	2,451,950.00	92		2.651	2.651
912828Q52	04/13/18	TREAS NOTE	U.S. Treasury	0.875	04/15/19			2,000,000.00	98.750	1,975,000.00	1,992,858.14	99.561	1,991,220.00	105		2.138	2.138
89233HSE5	11/15/18	CP - DISC	Toyota Mtr Cr		05/14/19			3,000,000.00	98.635	2,959,050.00	2,969,742.51	98.956	2,968,680.00	134		2.768	2.768
3130ABF92	04/13/18	AGCY BULET	FHLB	1.375	05/28/19			4,000,000.00	99.075	3,963,000.00	3,986,488.40	99.486	3,979,440.00	148		2.211	2.211
313379EE5	05/11/18	AGCY BULET	FHLB	1.625	06/14/19			5,000,000.00	99.209	4,960,450.00	4,983,497.25	99.536	4,976,800.00	165		2.363	2.363
78009BUK6	10/26/18	CP - DISC	Royal Bank of Canada		07/19/19			3,000,000.00	97.902	2,937,046.67	2,952,903.33	98.364	2,950,920.00	200		2.901	2.901
CD-8603	07/28/16	CD	East West Bk CD	0.950	07/28/19			5,116,772.74	100.000	5,116,772.74	5,116,772.74	100.000	5,116,772.74	209		0.950	0.950
89233HUW2	11/05/18	CP - DISC	Toyota Mtr Cr		07/30/19			2,000,000.00	97.879	1,957,576.67	1,966,633.34	98.337	1,966,740.00	211		2.922	2.922
912828TN0	06/08/18	TREAS NOTE	U.S. Treasury	1.000	08/31/19			5,000,000.00	98.301	4,915,039.06	4,954,085.65	98.938	4,946,900.00	243		2.412	2.412
3135G0ZG1	10/26/18	AGCY BULET	FNMA	1.750	09/12/19			2,000,000.00	99.190	1,983,800.00	1,987,115.94	99.330	1,986,600.00	255		2.689	2.689
912828F39	08/15/18	TREAS NOTE	U.S. Treasury	1.750	09/30/19			2,500,000.00	99.172	2,479,296.88	2,486,273.80	99.352	2,483,800.00	273		2.500	2.500
912828T59	09/07/18	TREAS NOTE	U.S. Treasury	1.000	10/15/19			2,500,000.00	98.344	2,458,593.75	2,470,446.90	98.738	2,468,450.00	288		2.531	2.531
3130ACM92	11/05/18	AGCY BULET	FHLB	1.500	10/21/19			2,000,000.00	98.827	1,976,548.00	1,980,319.14	99.001	1,980,020.00	294		2.744	2.744
3130AA3R7	08/31/18	AGCY BULET	FHLB	1.375	11/15/19			3,500,000.00	98.614	3,451,490.00	3,464,806.00	98.884	3,460,940.00	319		2.549	2.549
912828MP2	12/17/18	TREAS NOTE	U.S. Treasury	3.625	02/15/20			4,000,000.00	100.988	4,039,531.25	4,038,188.16	101.084	4,043,360.00	411		2.753	2.753
<b>Total for Pooled Funds</b>								<b>72,766,526.59</b>	<b>99.198</b>	<b>72,179,858.68</b>	<b>72,468,740.02</b>	<b>99.502</b>	<b>72,401,736.59</b>	<b>159</b>		<b>2.250</b>	<b>2.250</b>
<b>Total for Town of Addison</b>								<b>72,766,526.59</b>	<b>99.198</b>	<b>72,179,858.68</b>	<b>72,468,740.02</b>	<b>99.502</b>	<b>72,401,736.59</b>	<b>159</b>		<b>2.250</b>	<b>2.250</b>

CUSIP	Security Type	Security Description	09/30/18 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/18 Book Value	09/30/18 Market Value	12/31/18 Market Value	Change in Mkt Value
<b>Pooled Funds</b>											
TEXPOOL	LGIP	TexPool	4,728,542.26	26,406.19	0.00	0.00	0.00	4,754,948.45	4,728,542.26	4,754,948.45	26,406.19
TEXSTAR	LGIP	TexSTAR	6,561,957.10	10,548.14	(1,177,699.84)	0.00	0.00	5,394,805.40	6,561,957.10	5,394,805.40	(1,167,151.70)
912828L81	TREAS NOTE	U.S. Treasury 0.875 10/15/18	2,499,449.75	0.00	(2,500,000.00)	550.25	0.00	0.00	2,498,900.00	0.00	(2,498,900.00)
36164KKS9	CP - DISC	GE Capital Treasury 0.000 10/26/18	4,993,125.00	0.00	(5,000,000.00)	6,875.00	0.00	0.00	4,991,350.00	0.00	(4,991,350.00)
89233HL28	CP - DISC	Toyota Mtr Cr 0.000 11/02/18	3,992,853.32	0.00	(4,000,000.00)	7,146.68	0.00	0.00	3,991,480.00	0.00	(3,991,480.00)
912828M64	TREAS NOTE	U.S. Treasury 1.250 11/15/18	4,996,766.00	0.00	(5,000,000.00)	3,234.00	0.00	0.00	4,994,750.00	0.00	(4,994,750.00)
912828N22	TREAS NOTE	U.S. Treasury 1.250 12/15/18	3,995,011.08	0.00	(4,000,000.00)	4,988.92	0.00	0.00	3,992,280.00	0.00	(3,992,280.00)
46640QNJ6	CP - DISC	J.P.Morgan Sec 0.000 01/18/19	1,488,464.16	0.00	0.00	9,736.68	0.00	1,498,200.84	1,488,825.00	1,498,140.00	9,315.00
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
3135G0J53	AGCY BULET	FNMA 1.000 02/26/19	2,986,467.63	0.00	0.00	8,399.40	0.00	2,994,867.03	2,984,160.00	2,993,100.00	8,940.00
3130AAXX1	AGCY BULET	FHLB 1.375 03/18/19	4,983,121.15	0.00	0.00	9,096.40	0.00	4,992,217.55	4,977,200.00	4,988,150.00	10,950.00
46640QR29	CP - DISC	J.P.Morgan Sec 0.000 04/02/19	2,466,958.33	0.00	0.00	16,611.12	0.00	2,483,569.45	2,451,950.00	2,451,950.00	0.00
912828Q52	TREAS NOTE	U.S. Treasury 0.875 04/15/19	1,986,555.70	0.00	0.00	6,302.44	0.00	1,992,858.14	1,983,600.00	1,991,220.00	7,620.00
89233HSE5	CP - DISC	Toyota Mtr Cr 0.000 05/14/19	0.00	2,959,050.00	0.00	10,692.51	0.00	2,969,742.51	0.00	2,968,680.00	2,968,680.00
3130ABF92	AGCY BULET	FHLB 1.375 05/28/19	3,978,273.28	0.00	0.00	8,215.12	0.00	3,986,488.40	3,970,600.00	3,979,440.00	8,840.00
313379EE5	AGCY BULET	FHLB 1.625 06/14/19	4,974,471.55	0.00	0.00	9,025.70	0.00	4,983,497.25	4,968,600.00	4,976,800.00	8,200.00
78009BUK6	CP - DISC	Royal Bank of Canada 0.000 07/19/19	0.00	2,937,046.67	0.00	15,856.66	0.00	2,952,903.33	0.00	2,950,920.00	2,950,920.00
CD-8603	CD	East West Bk CD 0.950 07/28/19	5,104,535.34	12,237.40	0.00	0.00	0.00	5,116,772.74	5,104,535.34	5,116,772.74	12,237.40
89233HUW2	CP - DISC	Toyota Mtr Cr 0.000 07/30/19	0.00	1,957,576.67	0.00	9,056.67	0.00	1,966,633.34	0.00	1,966,740.00	1,966,740.00
912828TN0	TREAS NOTE	U.S. Treasury 1.000 08/31/19	4,936,571.45	0.00	0.00	17,514.20	0.00	4,954,085.65	4,926,350.00	4,946,900.00	20,550.00
3135G0ZG1	AGCY BULET	FNMA 1.750 09/12/19	0.00	1,983,800.00	0.00	3,315.94	0.00	1,987,115.94	0.00	1,986,600.00	1,986,600.00
912828F39	TREAS NOTE	U.S. Treasury 1.750 09/30/19	2,481,652.78	0.00	0.00	4,621.02	0.00	2,486,273.80	2,477,725.00	2,483,800.00	6,075.00
912828T59	TREAS NOTE	U.S. Treasury 1.000 10/15/19	2,461,030.13	0.00	0.00	9,416.77	0.00	2,470,446.90	2,457,525.00	2,468,450.00	10,925.00
3130ACM92	AGCY BULET	FHLB 1.500 10/21/19	0.00	1,976,548.00	0.00	3,771.14	0.00	1,980,319.14	0.00	1,980,020.00	1,980,020.00
3130AA3R7	AGCY BULET	FHLB 1.375 11/15/19	3,454,878.35	0.00	0.00	9,927.65	0.00	3,464,806.00	3,449,705.00	3,460,940.00	11,235.00
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	0.00	4,039,531.25	0.00	(1,343.09)	0.00	4,038,188.16	0.00	4,043,360.00	4,043,360.00
<b>Total for Pooled Funds</b>			<b>78,070,684.36</b>	<b>15,902,744.32</b>	<b>(21,677,699.84)</b>	<b>173,011.18</b>	<b>0.00</b>	<b>72,468,740.02</b>	<b>78,000,034.70</b>	<b>72,401,736.59</b>	<b>(5,598,298.11)</b>
<b>Total for Town of Addison</b>			<b>78,070,684.36</b>	<b>15,902,744.32</b>	<b>(21,677,699.84)</b>	<b>173,011.18</b>	<b>0.00</b>	<b>72,468,740.02</b>	<b>78,000,034.70</b>	<b>72,401,736.59</b>	<b>(5,598,298.11)</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Pooled Funds</b>									
TEXPOOL	LGIP	TexPool	0.00	26,406.19	26,406.19	0.00	0.00	0.00	26,406.19
TEXSTAR	LGIP	TexSTAR	0.00	32,848.30	32,848.30	0.00	0.00	0.00	32,848.30
912828L81	TREAS NOTE	U.S. Treasury 0.875 10/15/18	10,100.75	836.75	10,937.50	0.00	0.00	550.25	1,387.00
36164KKS9	CP - DISC	GE Capital Treasury 0.000 10/26/18	0.00	0.00	0.00	0.00	0.00	6,875.00	6,875.00
89233HL28	CP - DISC	Toyota Mtr Cr 0.000 11/02/18	0.00	0.00	0.00	0.00	0.00	7,146.68	7,146.68
912828M64	TREAS NOTE	U.S. Treasury 1.250 11/15/18	23,607.34	7,642.66	31,250.00	0.00	0.00	3,234.00	10,876.66
912828N22	TREAS NOTE	U.S. Treasury 1.250 12/15/18	14,754.10	10,245.90	25,000.00	0.00	0.00	4,988.92	15,234.82
46640QNJ6	CP - DISC	J.P.Morgan Sec 0.000 01/18/19	0.00	0.00	0.00	0.00	0.00	9,736.68	9,736.68
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	8,767.12	12,602.74	12,602.74	0.00	8,767.12	0.00	12,602.74
3135G0J53	AGCY BULET	FNMA 1.000 02/26/19	2,916.67	7,500.00	0.00	0.00	10,416.67	8,399.40	15,899.40
3130AAXX1	AGCY BULET	FHLB 1.375 03/18/19	2,482.64	17,187.50	0.00	0.00	19,670.14	9,096.40	26,283.90
46640QR29	CP - DISC	J.P.Morgan Sec 0.000 04/02/19	0.00	0.00	0.00	0.00	0.00	16,611.12	16,611.12
912828Q52	TREAS NOTE	U.S. Treasury 0.875 04/15/19	8,080.60	4,419.40	8,750.00	0.00	3,750.00	6,302.44	10,721.84
89233HSE5	CP - DISC	Toyota Mtr Cr 0.000 05/14/19	0.00	0.00	0.00	0.00	0.00	10,692.51	10,692.51
3130ABF92	AGCY BULET	FHLB 1.375 05/28/19	18,791.67	13,750.00	27,500.00	0.00	5,041.67	8,215.12	21,965.12
313379EE5	AGCY BULET	FHLB 1.625 06/14/19	24,149.31	20,312.50	40,625.00	0.00	3,836.81	9,025.70	29,338.20
78009BUK6	CP - DISC	Royal Bank of Canada 0.000 07/19/19	0.00	0.00	0.00	0.00	0.00	15,856.66	15,856.66
CD-8603	CD	East West Bk CD 0.950 07/28/19	132.86	12,237.72	12,237.40	0.00	133.18	0.00	12,237.72
89233HUW2	CP - DISC	Toyota Mtr Cr 0.000 07/30/19	0.00	0.00	0.00	0.00	0.00	9,056.67	9,056.67
912828TN0	TREAS NOTE	U.S. Treasury 1.000 08/31/19	4,281.77	12,707.18	0.00	0.00	16,988.95	17,514.20	30,221.38
3135G0ZG1	AGCY BULET	FNMA 1.750 09/12/19	0.00	6,319.44	0.00	(4,277.78)	10,597.22	3,315.94	9,635.38
912828F39	TREAS NOTE	U.S. Treasury 1.750 09/30/19	21,995.19	11,057.69	21,875.00	0.00	11,177.88	4,621.02	15,678.71
912828T59	TREAS NOTE	U.S. Treasury 1.000 10/15/19	11,543.72	6,313.42	12,500.00	0.00	5,357.14	9,416.77	15,730.19
3130ACM92	AGCY BULET	FHLB 1.500 10/21/19	0.00	4,666.66	0.00	(1,166.67)	5,833.33	3,771.14	8,437.80
3130AA3R7	AGCY BULET	FHLB 1.375 11/15/19	18,180.56	12,031.25	24,062.50	0.00	6,149.31	9,927.65	21,958.90
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	0.00	5,910.32	0.00	(48,858.70)	54,769.02	(1,343.09)	4,567.23
<b>Total for Pooled Funds</b>			<b>169,784.30</b>	<b>224,995.62</b>	<b>286,594.63</b>	<b>(54,303.15)</b>	<b>162,488.44</b>	<b>173,011.18</b>	<b>398,006.80</b>
<b>Total for Town of Addison</b>			<b>169,784.30</b>	<b>224,995.62</b>	<b>286,594.63</b>	<b>(54,303.15)</b>	<b>162,488.44</b>	<b>173,011.18</b>	<b>398,006.80</b>



Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>Pooled Funds</b>															
<b>Maturities</b>															
10/15/18	10/15/18	912828L81	TREAS NOTE	U.S. Treasury	0.875	10/15/18		2,500,000.00	100.000	2,500,000.00	0.00	2,500,000.00		1.455	
10/26/18	10/26/18	36164KKS9	CP - DISC	GE Capital Treasury		10/26/18		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		2.010	
11/02/18	11/02/18	89233HL28	CP - DISC	Toyota Mtr Cr		11/02/18		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		2.040	
11/15/18	11/15/18	912828M64	TREAS NOTE	U.S. Treasury	1.250	11/15/18		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		1.784	
12/15/18	12/15/18	912828N22	TREAS NOTE	U.S. Treasury	1.250	12/15/18		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		1.864	
<b>Total for: Maturities</b>								<b>20,500,000.00</b>		<b>20,500,000.00</b>	<b>0.00</b>	<b>20,500,000.00</b>		<b>1.865</b>	
<b>Purchases</b>															
10/25/18	10/26/18	3135G0ZG1	AGCY BULET	FNMA	1.750	09/12/19		2,000,000.00	99.190	1,983,800.00	4,277.78	1,988,077.78		2.689	2.689
10/25/18	10/26/18	78009BUK6	CP - DISC	Royal Bank of Canada		07/19/19		3,000,000.00	97.902	2,937,046.67	0.00	2,937,046.67		2.901	2.901
11/02/18	11/05/18	3130ACM92	AGCY BULET	FHLB	1.500	10/21/19		2,000,000.00	98.827	1,976,548.00	1,166.67	1,977,714.67		2.744	2.744
11/02/18	11/05/18	89233HUW2	CP - DISC	Toyota Mtr Cr		07/30/19		2,000,000.00	97.879	1,957,576.67	0.00	1,957,576.67		2.922	2.922
11/13/18	11/15/18	89233HSE5	CP - DISC	Toyota Mtr Cr		05/14/19		3,000,000.00	98.635	2,959,050.00	0.00	2,959,050.00		2.768	2.768
12/14/18	12/17/18	912828MP2	TREAS NOTE	U.S. Treasury	3.625	02/15/20		4,000,000.00	100.988	4,039,531.25	48,858.70	4,088,389.95		2.753	2.753
<b>Total for: Purchases</b>								<b>16,000,000.00</b>		<b>15,853,552.59</b>	<b>54,303.15</b>	<b>15,907,855.74</b>		<b>2.796</b>	<b>2.796</b>
<b>Income Payments</b>															
10/01/18	09/30/18	912828F39	TREAS NOTE	U.S. Treasury	1.750	09/30/19				0.00	21,875.00	21,875.00			
10/15/18	10/15/18	912828L81	TREAS NOTE	U.S. Treasury	0.875	10/15/18				0.00	10,937.50	10,937.50			
10/15/18	10/15/18	912828Q52	TREAS NOTE	U.S. Treasury	0.875	04/15/19				0.00	8,750.00	8,750.00			
10/15/18	10/15/18	912828T59	TREAS NOTE	U.S. Treasury	1.000	10/15/19				0.00	12,500.00	12,500.00			
10/29/18	10/29/18	CD-3820-2	CD	Green Bk CD	1.000	01/29/19				0.00	12,602.74	12,602.74			
11/15/18	11/15/18	3130AA3R7	AGCY BULET	FHLB	1.375	11/15/19				0.00	24,062.50	24,062.50			
11/15/18	11/15/18	912828M64	TREAS NOTE	U.S. Treasury	1.250	11/15/18				0.00	31,250.00	31,250.00			
11/28/18	11/28/18	3130ABF92	AGCY BULET	FHLB	1.375	05/28/19				0.00	27,500.00	27,500.00			
12/14/18	12/14/18	313379EE5	AGCY BULET	FHLB	1.625	06/14/19				0.00	40,625.00	40,625.00			
12/17/18	12/15/18	912828N22	TREAS NOTE	U.S. Treasury	1.250	12/15/18				0.00	25,000.00	25,000.00			
12/31/18	12/31/18	CD-8603	CD	East West Bk CD	0.950	07/28/19				0.00	12,237.40	12,237.40			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>227,340.14</b>	<b>227,340.14</b>			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>Pooled Funds</b>															
<b>Capitalized Interest</b>															
12/31/18	12/31/18	CD-8603	CD	East West Bk CD	0.950	07/28/19		12,237.40	100.000	12,237.40	0.00	12,237.40			
<b>Total for: Capitalized Interest</b>								<b>12,237.40</b>		<b>12,237.40</b>	<b>0.00</b>	<b>12,237.40</b>			

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

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	20,500,000.00	20,500,000.00		1.865	
Total Purchases	16,000,000.00	15,907,855.74		2.796	2.796
Total Income Payments	0.00	227,340.14			
Total Capitalized Interest	12,237.40	12,237.40			

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
<b>Pooled Funds</b>											
912828L81	11/01/17	TREAS NOTE	U.S. Treasury 0.875 10/15/18		0.00	99.453	0.00	550.25	0.00	0.00	0.00
36164KKS9	01/29/18	CP - DISC	GE Capital Treasury 0.000 10/26/18		0.00	98.515	0.00	6,875.00	0.00	0.00	0.00
89233HL28	02/08/18	CP - DISC	Toyota Mtr Cr 0.000 11/02/18		0.00	98.509	0.00	7,146.68	0.00	0.00	0.00
912828M64	01/08/18	TREAS NOTE	U.S. Treasury 1.250 11/15/18		0.00	99.551	0.00	3,234.00	0.00	0.00	0.00
912828N22	02/08/18	TREAS NOTE	U.S. Treasury 1.250 12/15/18		0.00	99.484	0.00	4,988.92	0.00	0.00	0.00
46640QNJ6	04/24/18	CP - DISC	J.P.Morgan Sec 0.000 01/18/19		1,500,000.00	98.102	1,471,530.83	9,736.68	26,670.01	1,799.16	1,498,200.84
CD-3820-2	01/30/16	CD	Green Bk CD 1.000 01/29/19		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3135G0J53	04/13/18	AGCY BULET	FNMA 1.000 02/26/19		3,000,000.00	99.030	2,970,887.31	8,399.40	23,979.72	5,132.97	2,994,867.03
3130AAXX1	03/07/18	AGCY BULET	FHLB 1.375 03/18/19		5,000,000.00	99.254	4,962,700.00	9,096.40	29,517.55	7,782.45	4,992,217.55
46640QR29	07/09/18	CP - DISC	J.P.Morgan Sec 0.000 04/02/19		2,500,000.00	98.072	2,451,791.67	16,611.12	31,777.78	16,430.55	2,483,569.45
912828Q52	04/13/18	TREAS NOTE	U.S. Treasury 0.875 04/15/19		2,000,000.00	98.750	1,975,000.00	6,302.44	17,858.14	7,141.86	1,992,858.14
89233HSE5	11/15/18	CP - DISC	Toyota Mtr Cr 0.000 05/14/19		3,000,000.00	98.635	2,959,050.00	10,692.51	10,692.51	30,257.49	2,969,742.51
3130ABF92	04/13/18	AGCY BULET	FHLB 1.375 05/28/19		4,000,000.00	99.075	3,963,000.00	8,215.12	23,488.40	13,511.60	3,986,488.40
313379EE5	05/11/18	AGCY BULET	FHLB 1.625 06/14/19		5,000,000.00	99.209	4,960,450.00	9,025.70	23,047.25	16,502.75	4,983,497.25
78009BUK6	10/26/18	CP - DISC	Royal Bank of Canada 0.000 07/19/19		3,000,000.00	97.902	2,937,046.67	15,856.66	15,856.66	47,096.67	2,952,903.33
CD-8603	07/28/16	CD	East West Bk CD 0.950 07/28/19		5,116,772.74	100.000	5,116,772.74	0.00	0.00	0.00	5,116,772.74
89233HUW2	11/05/18	CP - DISC	Toyota Mtr Cr 0.000 07/30/19		2,000,000.00	97.879	1,957,576.67	9,056.67	9,056.67	33,366.66	1,966,633.34
912828TN0	06/08/18	TREAS NOTE	U.S. Treasury 1.000 08/31/19		5,000,000.00	98.301	4,915,039.06	17,514.20	39,046.59	45,914.35	4,954,085.65
3135G0ZG1	10/26/18	AGCY BULET	FNMA 1.750 09/12/19		2,000,000.00	99.190	1,983,800.00	3,315.94	3,315.94	12,884.06	1,987,115.94
912828F39	08/15/18	TREAS NOTE	U.S. Treasury 1.750 09/30/19		2,500,000.00	99.172	2,479,296.88	4,621.02	6,976.92	13,726.20	2,486,273.80
912828T59	09/07/18	TREAS NOTE	U.S. Treasury 1.000 10/15/19		2,500,000.00	98.344	2,458,593.75	9,416.77	11,853.15	29,553.10	2,470,446.90
3130ACM92	11/05/18	AGCY BULET	FHLB 1.500 10/21/19		2,000,000.00	98.827	1,976,548.00	3,771.14	3,771.14	19,680.86	1,980,319.14
3130AA3R7	08/31/18	AGCY BULET	FHLB 1.375 11/15/19		3,500,000.00	98.614	3,451,490.00	9,927.65	13,316.00	35,194.00	3,464,806.00
912828MP2	12/17/18	TREAS NOTE	U.S. Treasury 3.625 02/15/20		4,000,000.00	100.988	4,039,531.25	(1,343.09)	(1,343.09)	(38,188.16)	4,038,188.16
<b>Total for Pooled Funds</b>					<b>62,616,772.74</b>		<b>62,030,104.83</b>	<b>173,011.18</b>	<b>288,881.34</b>	<b>297,786.57</b>	<b>62,318,986.17</b>
<b>Total for Town of Addison</b>					<b>62,616,772.74</b>		<b>62,030,104.83</b>	<b>173,011.18</b>	<b>288,881.34</b>	<b>297,786.57</b>	<b>62,318,986.17</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>Pooled Funds</b>						
46640QNJ6	CP - DISC	J.P.Morgan Sec 0.000 01/18/19	01/18/19	0.00	1,500,000.00	1,500,000.00
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	01/29/19	12,500.00	5,000,000.00	5,012,500.00
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	02/15/19	72,500.00	0.00	72,500.00
3135G0J53	AGCY BULET	FNMA 1.000 02/26/19	02/26/19	15,000.00	3,000,000.00	3,015,000.00
912828TN0	TREAS NOTE	U.S. Treasury 1.000 08/31/19	02/28/19	25,000.00	0.00	25,000.00
3135G0ZG1	AGCY BULET	FNMA 1.750 09/12/19	03/12/19	17,500.00	0.00	17,500.00
3130AAXX1	AGCY BULET	FHLB 1.375 03/18/19	03/18/19	34,375.00	5,000,000.00	5,034,375.00
CD-8603	CD	East West Bk CD 0.950 07/28/19	03/31/19	12,152.33	0.00	12,152.33
912828F39	TREAS NOTE	U.S. Treasury 1.750 09/30/19	03/31/19	21,875.00	0.00	21,875.00
46640QR29	CP - DISC	J.P.Morgan Sec 0.000 04/02/19	04/02/19	0.00	2,500,000.00	2,500,000.00
912828Q52	TREAS NOTE	U.S. Treasury 0.875 04/15/19	04/15/19	8,750.00	2,000,000.00	2,008,750.00
912828T59	TREAS NOTE	U.S. Treasury 1.000 10/15/19	04/15/19	12,500.00	0.00	12,500.00
3130ACM92	AGCY BULET	FHLB 1.500 10/21/19	04/21/19	15,000.00	0.00	15,000.00
89233HSE5	CP - DISC	Toyota Mtr Cr 0.000 05/14/19	05/14/19	0.00	3,000,000.00	3,000,000.00
3130AA3R7	AGCY BULET	FHLB 1.375 11/15/19	05/15/19	24,062.50	0.00	24,062.50
3130ABF92	AGCY BULET	FHLB 1.375 05/28/19	05/28/19	27,500.00	4,000,000.00	4,027,500.00
313379EE5	AGCY BULET	FHLB 1.625 06/14/19	06/14/19	40,625.00	5,000,000.00	5,040,625.00
<b>Total for Pooled Funds</b>				<b>339,339.83</b>	<b>31,000,000.00</b>	<b>31,339,339.83</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>Total for All Portfolios</b>						
			January 2019	12,500.00	6,500,000.00	6,512,500.00
			February 2019	112,500.00	3,000,000.00	3,112,500.00
			March 2019	85,902.33	5,000,000.00	5,085,902.33
			April 2019	36,250.00	4,500,000.00	4,536,250.00
			May 2019	51,562.50	7,000,000.00	7,051,562.50
			June 2019	40,625.00	5,000,000.00	5,040,625.00
<b>Total Projected Cash Flows for Town of Addison</b>				<b>339,339.83</b>	<b>31,000,000.00</b>	<b>31,339,339.83</b>