

INVESTMENT REPORT

City of Frisco EDC Funds

April 1 to June 30, 2022



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Market Recap

The month of June wasn't pretty for investors, as stocks, bonds, gold and crypto all dropped. Consumer confidence, which had held up reasonably well, plunged under the weight of too much bad news. One of the primary drivers of pessimism was the May consumer price index, which instead of retreating as expected, climbed from +8.2% to a new 41-year high of +8.6% year-over-year. The main contributors to the unexpectedly hot report were food, energy, autos, shelter costs, and travel and leisure services, all major drains on the average consumer. Unfortunately, this troubling data was released during the Fed's 10-day blackout period just before the June FOMC meeting, which meant Fed officials were prohibited from speaking and unable to rein-in growing concerns. As a result, inflation expectations soared *along with bond yields*.

At the June FOMC meeting, committee members succumbed to market pressure with the first 75 basis point rate hike in 28 years. At the press conference that followed, Chair Powell reiterated inflation was much too high, the Fed was committed to achieving price stability and would need to see compelling evidence that inflation was coming down before altering its course. The "course" at the time of the meeting was another 200 basis points of rate increases before year end.

The positive response to Powell's pledge to tame inflation quickly evolved into concern that the Fed would overtighten and tip the economy into recession. Powell stoked this fear repeatedly during the month, asserting that inflation was the Fed's top priority and implying that the economy could be sacrificed to achieve this objective. This tough talk was necessary to preserve remaining Fed credibility but damaging to consumer confidence.

The FOMC decided months ago that its employment mandate has been met, pointing to a +3.6% unemployment rate and overabundance of available jobs. The economic slowdown Powell is orchestrating will reduce the number of job openings over time, but fast dwindling savings and bear market destruction of retirement accounts could have a more immediate impact. The negative wealth effect of stock losses, and sagging confidence contributed to the first contraction in monthly retail sales this year. The -0.3% drop in May

spending would have been considerably worse if not for large gains in grocery store and gas station receipts, which were elevated by higher prices.

Rising prices are draining savings accounts, and record borrowing has thus far made up the shortfall. The personal saving rate slipped to a 13-year-low of 5.4%, roughly half of where it was just nine months earlier. At the same time, Federal Reserve data showed revolving credit had risen +19.6% year-over-year in April to a new record high of just over \$1.1 trillion.

The two-year Treasury-note yield started the month at 2.55% and climbed to 3.43% after the CPI release before closing the month at 2.95% as recession concerns entered the equation. The 12-month Treasury bill started June at 2.05%, peaked at 2.97% and closed the month at 2.74%. This degree of market movement in such a short period of time, especially on the short end of the curve, is almost unprecedented. The easy explanation is that buyers outnumbered sellers, but the longer explanation is that inflation climbed beyond where most experts expected. The things most Americans buy every day were front and center, with the average price for a gallon of gas topping \$5 per gallon for the first time in history.

At this point, the bond market has queued-up another 75-bp hike for July and 50-bps for September, but as signs of weakness emerge talk has already begun of when monetary policy could shift from tightening to easing. This won't happen in 2022 as inflation is expected to remain very elevated, and a policy shift anytime during the next 12 months would be a surprise. However, surprises have come with increasing frequency in recent years and the unexpected has become commonplace.

Investment Officers' Certification

This report is prepared for the City of Frisco (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 the PFIA.

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.

Investment Officers



Anita Cothran
Chief Financial Officer



Brett Peterson
Treasury Manager

Portfolio Overview

Portfolio Summary

	Prior 31 Mar-22	Current 30 Jun-22
Par Value	54,684,585.82	50,464,862.03
Original Cost	54,766,159.69	50,463,271.84
Book Value	54,707,606.13	50,434,534.47
Market Value	54,572,702.14	50,219,724.74
Accrued Interest	52,094.40	67,462.38
Book Value Plus Accrued	54,759,700.53	50,501,996.86
Market Value Plus Accrued	54,624,796.54	50,287,187.12
Net Unrealized Gain/Loss	(134,903.99)	(214,809.74)

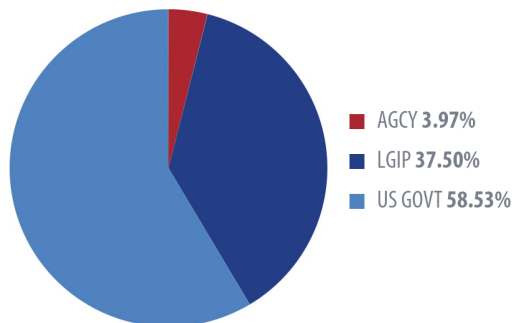
Income Summary

	1 Apr-22 to 30 Jun-22
Interest Income	\$100,051.75
Net Amortization/Accretion	(\$20,886.94)
Realized Gain/Loss	\$0.00
Net Income	\$79,164.81

Portfolio Characteristics

	Prior 31 Mar-22	Current 30 Jun-22
Yield to Maturity	0.393%	0.835%
Yield to Worst	0.393%	0.835%
Years to Final Maturity	0.38	0.28
Years to Effective Maturity	0.38	0.28
Duration	0.61	0.45

Asset Allocation

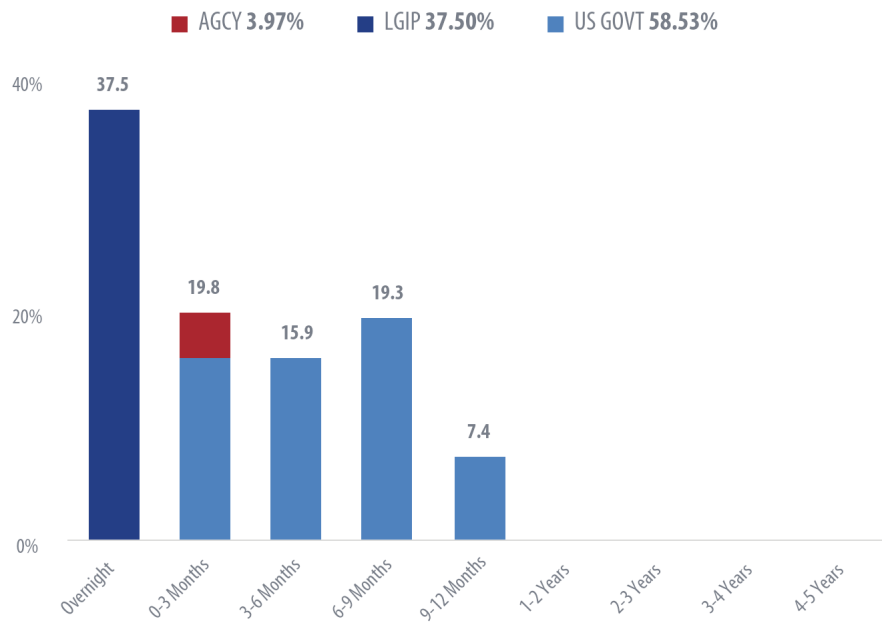


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	2,000,000.00	(1,967,539.07)	(7,767.86)	(1,975,306.93)	0.00
Maturity	(4,000,000.00)	4,000,000.00	0.00	4,000,000.00	0.00
Coupon	0.00	0.00	62,500.00	62,500.00	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

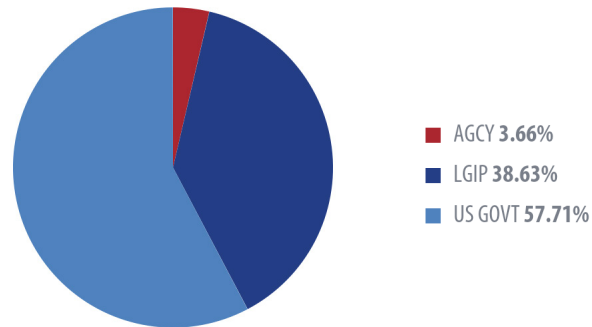
Issuer	Allocation
United States Department of The Treasury	58.53%
TEXPOOL	29.86%
TEXSTAR	7.65%
Federal Farm Credit Banks Funding Corporation	3.97%

Maturity Distribution by Security Type

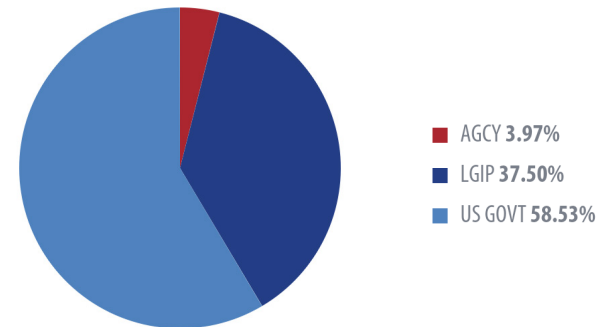
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	1,999,982.33	--	--	--	--	--	--	--	1,999,982.33
LGIP	18,914,862.03	--	--	--	--	--	--	--	--	18,914,862.03
US GOVT	--	8,006,921.91	8,016,355.57	9,748,307.07	3,748,105.57	--	--	--	--	29,519,690.11
Total	18,914,862.03	10,006,904.24	8,016,355.57	9,748,307.07	3,748,105.57	--	--	--	--	50,434,534.47

Asset Allocation

Asset Allocation by Security Type as of
31-Mar-2022



Asset Allocation by Security Type as of
30-Jun-2022



Book Value Basis Security Distribution

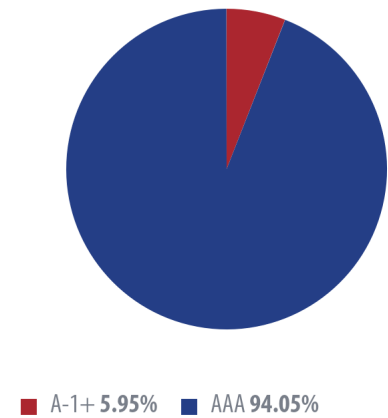
Security Type	Prior Balance 31-Mar-22	Prior Allocation 31-Mar-22	Change in Allocation	Current Balance 30-Jun-22	Current Allocation 30-Jun-22	Yield to Maturity
AGCY	1,999,901.94	3.66%	0.31%	1,999,982.33	3.97%	0.076%
LGIP	21,134,585.82	38.63%	(1.13%)	18,914,862.03	37.50%	0.998%
US GOVT	31,573,118.37	57.71%	0.82%	29,519,690.11	58.53%	0.782%
Portfolio Total	54,707,606.13	100.00%		50,434,534.47	100.00%	0.835%

Credit Rating Summary

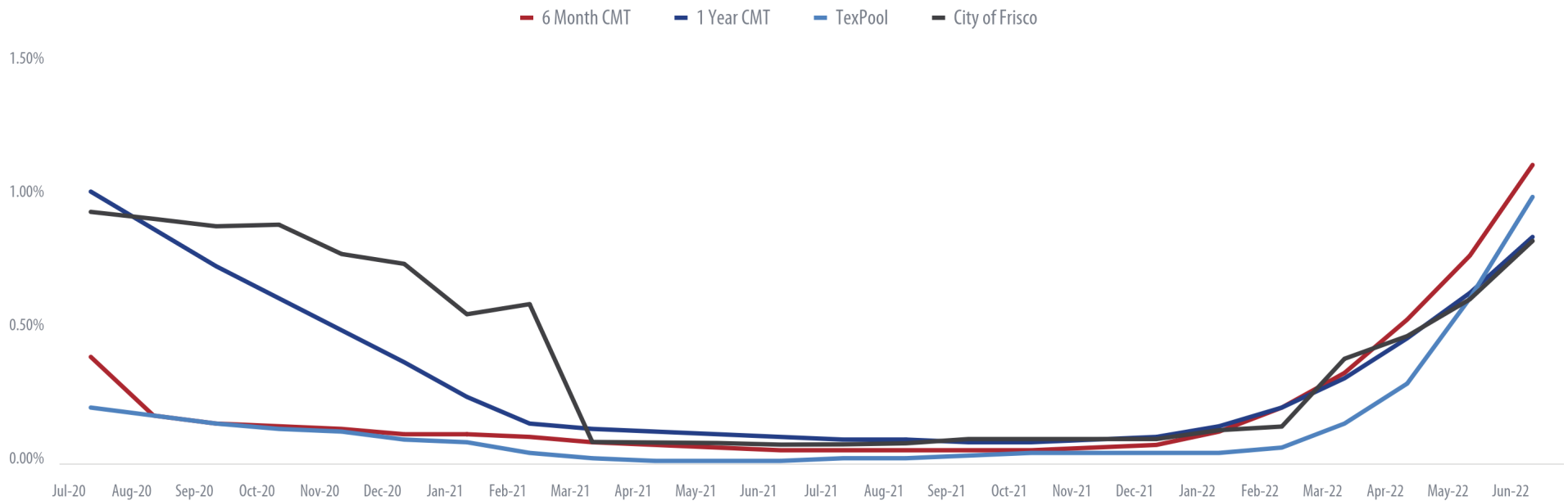
Rating Distribution

	Book Value	Portfolio Allocation
Local Government Investment Pools & Money Market Funds		
AAA	18,914,862.03	37.50%
Total Local Government Investment Pools & Money Market Funds	18,914,862.03	37.50%
Short Term Rating Distribution		
A-1+	2,999,742.04	5.95%
Total Short Term Rating Distribution	2,999,742.04	5.95%
Long Term Rating Distribution		
AAA	28,519,930.40	56.55%
Total Long Term Rating Distribution	28,519,930.40	56.55%
Portfolio Total	50,434,534.47	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
6 Month CMT	0.40	0.18	0.15	0.14	0.13	0.11	0.11	0.10	0.08	0.07	0.06	0.05	0.05	0.05	0.05	0.05	0.06	0.07	0.12	0.21	0.34	0.54	0.78	1.12
1 Year CMT	1.02	0.88	0.74	0.62	0.50	0.38	0.25	0.15	0.13	0.12	0.11	0.10	0.09	0.09	0.08	0.08	0.09	0.10	0.14	0.21	0.32	0.47	0.64	0.85
TexPool	0.21	0.18	0.15	0.13	0.12	0.09	0.08	0.04	0.02	0.01	0.01	0.01	0.02	0.02	0.03	0.04	0.04	0.04	0.04	0.06	0.15	0.30	0.62	1.00
City of Frisco	0.94	0.92	0.89	0.90	0.79	0.75	0.56	0.60	0.08	0.08	0.08	0.07	0.07	0.08	0.09	0.09	0.09	0.09	0.12	0.14	0.39	0.48	0.62	0.84

Fund Overview

Fund Name	Prior Book Value 31-Mar-2022	Prior Market Value 31-Mar-2022	Changes to Market Value	Current Book Value 30-Jun-2022	Current Market Value 30-Jun-2022	Net Income	Days to Final Mty	YTM	YTW
800-EDC Fund	54,707,606.13	54,572,702.14	(4,352,977.41)	50,434,534.47	50,219,724.74	79,164.81	104	0.835%	0.835%
Total	54,707,606.13	54,572,702.14	(4,352,977.41)	50,434,534.47	50,219,724.74	79,164.81	104	0.835%	0.835%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
800-EDC Fund																		
TEXPOOL		LGIP	TexPool		06/30/22			15,058,310.40	100.000	15,058,310.40	15,058,310.40	100.000	15,058,310.40	1		1.001	1.001	AAA
TEXSTAR		LGIP	TexSTAR		06/30/22			3,856,551.63	100.000	3,856,551.63	3,856,551.63	100.000	3,856,551.63	1		0.985	0.985	AAA
3133EMU42	07/22/21	AGCY	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.060	07/21/22			2,000,000.00	99.984	1,999,680.00	1,999,982.33	99.908	1,998,150.00	21		0.076	0.076	AAA
912796L64	08/13/21	US GOVT	UNITED STATES TREASURY	0.000	08/11/22			3,000,000.00	99.924	2,997,716.13	2,999,742.04	99.845	2,995,353.33	42		0.077	0.077	A-1+
912828YF1	03/15/22	US GOVT	UNITED STATES TREASURY	1.500	09/15/22			5,000,000.00	100.348	5,017,382.81	5,007,179.86	99.953	4,997,656.25	77		0.802	0.802	AAA
91282CAX9	11/30/21	US GOVT	UNITED STATES TREASURY	0.125	11/30/22			5,000,000.00	99.914	4,995,703.13	4,998,214.96	99.078	4,953,906.25	153		0.211	0.211	AAA
912828YW4	12/15/21	US GOVT	UNITED STATES TREASURY	1.625	12/15/22			3,000,000.00	101.324	3,039,726.56	3,018,140.61	99.625	2,988,750.00	168		0.298	0.298	AAA
912828Z29	01/14/22	US GOVT	UNITED STATES TREASURY	1.500	01/15/23			4,750,000.00	100.988	4,796,943.36	4,775,248.57	99.406	4,721,796.88	199		0.511	0.511	AAA
912828ZD5	03/15/22	US GOVT	UNITED STATES TREASURY	0.500	03/15/23			5,000,000.00	99.238	4,961,914.06	4,973,058.50	98.422	4,921,093.75	258		1.269	1.269	AAA
91282CBU4	03/31/22	US GOVT	UNITED STATES TREASURY	0.125	03/31/23			1,800,000.00	98.434	1,771,804.69	1,778,861.92	98.031	1,764,562.50	274		1.712	1.712	AAA
912828R69	05/23/22	US GOVT	UNITED STATES TREASURY	1.625	05/31/23			1,000,000.00	99.512	995,117.19	995,625.35	98.859	988,593.75	335		2.110	2.110	AAA
912828ZU7	06/15/22	US GOVT	UNITED STATES TREASURY	0.250	06/15/23			1,000,000.00	97.242	972,421.88	973,618.29	97.500	975,000.00	350		3.072	3.072	AAA
Total 800-EDC Fund								50,464,862.03		50,463,271.84	50,434,534.47		50,219,724.74	104		0.835	0.835	
Grand Total								50,464,862.03		50,463,271.84	50,434,534.47		50,219,724.74	104		0.835	0.835	

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
800-EDC Fund										
912828ZR4	US GOVT	UNITED STATES TREASURY 0.125 05/31/2022	418.96	206.04	625.00	0.00	0.00	(86.14)	0.00	119.90
9128286Y1	US GOVT	UNITED STATES TREASURY 1.75 06/15/2022	15,432.69	10,817.31	26,250.00	0.00	0.00	(10,336.38)	0.00	480.93
TEXPOOL	LGIP	TexPool 0.0 06/30/2022	0.00	23,698.53	23,698.53	0.00	0.00	0.00	0.00	23,698.53
TEXSTAR	LGIP	TexSTAR 0.0 06/30/2022	0.00	6,253.09	6,253.09	0.00	0.00	0.00	0.00	6,253.09
3133EMU42	AGCY	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.06 07/21/2022	233.33	300.00	0.00	0.00	533.33	80.39	0.00	380.39
912796L64	US GOVT	UNITED STATES TREASURY 0.0 08/11/2022	0.00	0.00	0.00	0.00	0.00	572.53	0.00	572.53
912828YF1	US GOVT	UNITED STATES TREASURY 1.5 09/15/2022	3,464.67	18,546.20	0.00	0.00	22,010.87	(8,596.94)	0.00	9,949.26
91282CAX9	US GOVT	UNITED STATES TREASURY 0.125 11/30/2022	2,094.78	1,559.59	3,125.00	0.00	529.37	1,072.41	0.00	2,632.00
912828YW4	US GOVT	UNITED STATES TREASURY 1.625 12/15/2022	14,330.36	12,175.79	24,375.00	0.00	2,131.15	(9,916.77)	0.00	2,259.02
912828Z29	US GOVT	UNITED STATES TREASURY 1.5 01/15/2023	14,958.56	17,910.91	0.00	0.00	32,869.48	(11,751.75)	0.00	6,159.16
912828ZD5	US GOVT	UNITED STATES TREASURY 0.5 03/15/2023	1,154.89	6,182.07	0.00	0.00	7,336.96	9,390.60	0.00	15,572.67
91282CBU4	US GOVT	UNITED STATES TREASURY 0.125 03/31/2023	6.15	559.43	0.00	0.00	565.57	6,980.53	0.00	7,539.96
912828R69	US GOVT	UNITED STATES TREASURY 1.625 05/31/2023	0.00	1,733.51	8,125.00	(7,767.86)	1,376.37	508.16	0.00	2,241.67
912828ZU7	US GOVT	UNITED STATES TREASURY 0.25 06/15/2023	0.00	109.29	0.00	0.00	109.29	1,196.41	0.00	1,305.70
Total 800-EDC Fund			52,094.40	100,051.75	92,451.62	(7,767.86)	67,462.38	(20,886.94)	0.00	79,164.81
Grand Total			52,094.40	100,051.75	92,451.62	(7,767.86)	67,462.38	(20,886.94)	0.00	79,164.81

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
800-EDC Fund															
Buy															
912828R69	05/20/22	05/23/22	US GOVT	UNITED STATES TREASURY	1.625	05/31/23		1,000,000.00	99.512	(995,117.19)	(7,767.86)	(1,002,885.05)	0.00	2.110	2.110
912828ZU7	06/14/22	06/15/22	US GOVT	UNITED STATES TREASURY	0.250	06/15/23		1,000,000.00	97.242	(972,421.88)	0.00	(972,421.88)	0.00	3.072	3.072
Total Buy								2,000,000.00		(1,967,539.07)	(7,767.86)	(1,975,306.93)	0.00		
Coupon															
912828ZR4	05/31/22	05/31/22	US GOVT	UNITED STATES TREASURY	0.125	05/31/22		0.00		0.00	625.00	625.00	0.00	--	--
91282CAX9	05/31/22	05/31/22	US GOVT	UNITED STATES TREASURY	0.125	11/30/22		0.00		0.00	3,125.00	3,125.00	0.00	--	--
912828R69	05/31/22	05/31/22	US GOVT	UNITED STATES TREASURY	1.625	05/31/23		0.00		0.00	8,125.00	8,125.00	0.00	--	--
9128286Y1	06/15/22	06/15/22	US GOVT	UNITED STATES TREASURY	1.750	06/15/22		0.00		0.00	26,250.00	26,250.00	0.00	--	--
912828YW4	06/15/22	06/15/22	US GOVT	UNITED STATES TREASURY	1.625	12/15/22		0.00		0.00	24,375.00	24,375.00	0.00	--	--
Total Coupon								0.00		0.00	62,500.00	62,500.00	0.00		
Maturity															
912828ZR4	05/31/22	05/31/22	US GOVT	UNITED STATES TREASURY	0.125	05/31/22		(1,000,000.00)	100.000	1,000,000.00	0.00	1,000,000.00	0.00	--	--
9128286Y1	06/15/22	06/15/22	US GOVT	UNITED STATES TREASURY	1.750	06/15/22		(2,000,000.00)	100.000	2,000,000.00	0.00	2,000,000.00	0.00	--	--
9128286Y1	06/15/22	06/15/22	US GOVT	UNITED STATES TREASURY	1.750	06/15/22		(1,000,000.00)	100.000	1,000,000.00	0.00	1,000,000.00	0.00	--	--
Total Maturity								(4,000,000.00)		4,000,000.00	0.00	4,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	2,000,000.00	(1,967,539.07)	(7,767.86)	(1,975,306.93)	0.00	2.585	2.585
Total Maturity	(4,000,000.00)	4,000,000.00	0.00	4,000,000.00	0.00	1.344	1.344
Total Coupon	0.00	0.00	62,500.00	62,500.00	0.00		

Amortization and Accretion

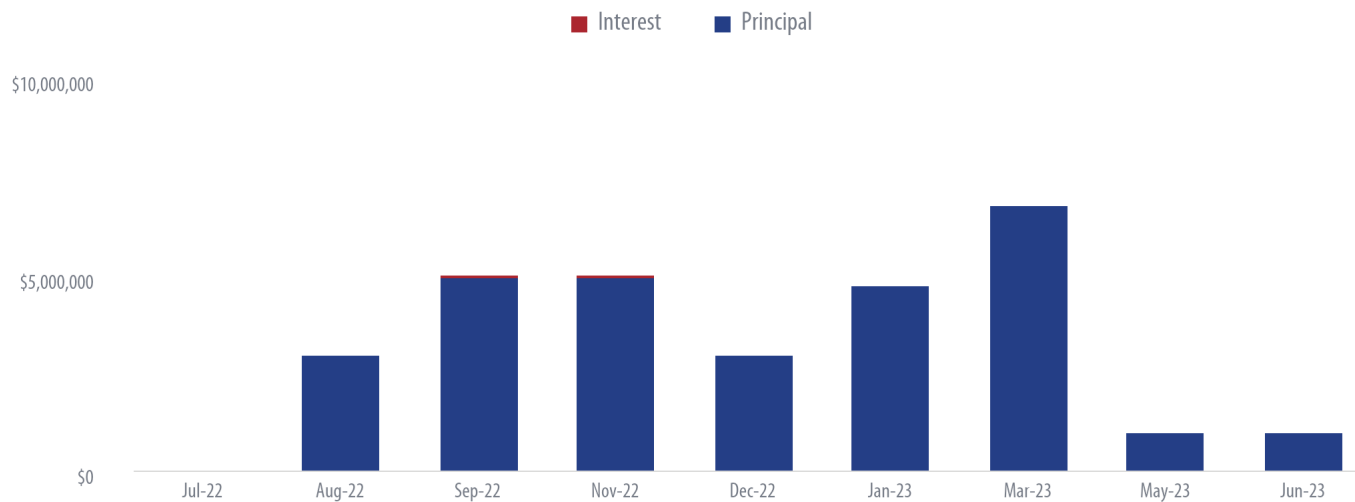
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
800-EDC Fund										
912828ZR4	05/14/21	US GOVT	UNITED STATES TREASURY 0.125 05/31/2022	0.00	0.000	0.00	(86.14)	0.00	0.00	0.00
9128286Y1	06/15/21	US GOVT	UNITED STATES TREASURY 1.75 06/15/2022	0.00	0.000	0.00	(10,336.38)	0.00	0.00	0.00
3133EMU42	07/22/21	AGCY	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.06 07/21/2022	2,000,000.00	99.984	1,999,680.00	80.39	302.33	(17.67)	1,999,982.33
912796L64	08/13/21	US GOVT	UNITED STATES TREASURY 0.0 08/11/2022	3,000,000.00	99.924	2,997,716.13	572.53	2,025.91	(257.96)	2,999,742.04
912828YF1	03/15/22	US GOVT	UNITED STATES TREASURY 1.5 09/15/2022	5,000,000.00	100.348	5,017,382.81	(8,596.94)	(10,202.95)	7,179.86	5,007,179.86
91282CAX9	11/30/21	US GOVT	UNITED STATES TREASURY 0.125 11/30/2022	5,000,000.00	99.914	4,995,703.13	1,072.41	2,511.83	(1,785.04)	4,998,214.96
912828YW4	12/15/21	US GOVT	UNITED STATES TREASURY 1.625 12/15/2022	3,000,000.00	101.324	3,039,726.56	(9,916.77)	(21,585.95)	18,140.61	3,018,140.61
912828Z29	01/14/22	US GOVT	UNITED STATES TREASURY 1.5 01/15/2023	4,750,000.00	100.988	4,796,943.36	(11,751.75)	(21,694.79)	25,248.57	4,775,248.57
912828ZD5	03/15/22	US GOVT	UNITED STATES TREASURY 0.5 03/15/2023	5,000,000.00	99.238	4,961,914.06	9,390.60	11,144.44	(26,941.50)	4,973,058.50
91282CBU4	03/31/22	US GOVT	UNITED STATES TREASURY 0.125 03/31/2023	1,800,000.00	98.434	1,771,804.69	6,980.53	7,057.23	(21,138.08)	1,778,861.92
912828R69	05/23/22	US GOVT	UNITED STATES TREASURY 1.625 05/31/2023	1,000,000.00	99.512	995,117.19	508.16	508.16	(4,374.65)	995,625.35
912828ZU7	06/15/22	US GOVT	UNITED STATES TREASURY 0.25 06/15/2023	1,000,000.00	97.242	972,421.88	1,196.41	1,196.41	(26,381.71)	973,618.29
Total 800-EDC Fund				31,550,000.00		31,548,409.81	(20,886.94)	(28,737.37)	(30,327.56)	31,519,672.44
Grand Total				31,550,000.00		31,548,409.81	(20,886.94)	(28,737.37)	(30,327.56)	31,519,672.44

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
800-EDC Fund					
3133EMU42	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.06 07/21/2022	07/21/22	600.00		600.00
3133EMU42	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.06 07/21/2022	07/21/22		2,000,000.00	2,000,000.00
912796L64	UNITED STATES TREASURY 0.0 08/11/2022	08/11/22		3,000,000.00	3,000,000.00
912828YF1	UNITED STATES TREASURY 1.5 09/15/2022	09/15/22	37,500.00		37,500.00
912828YF1	UNITED STATES TREASURY 1.5 09/15/2022	09/15/22		5,000,000.00	5,000,000.00
912828ZD5	UNITED STATES TREASURY 0.5 03/15/2023	09/15/22	12,500.00		12,500.00
91282CBU4	UNITED STATES TREASURY 0.125 03/31/2023	09/30/22	1,125.00		1,125.00
912828R69	UNITED STATES TREASURY 1.625 05/31/2023	11/30/22	8,125.00		8,125.00
91282CAX9	UNITED STATES TREASURY 0.125 11/30/2022	11/30/22	3,125.00		3,125.00
91282CAX9	UNITED STATES TREASURY 0.125 11/30/2022	11/30/22		5,000,000.00	5,000,000.00
912828YW4	UNITED STATES TREASURY 1.625 12/15/2022	12/15/22	24,375.00		24,375.00
912828YW4	UNITED STATES TREASURY 1.625 12/15/2022	12/15/22		3,000,000.00	3,000,000.00
912828ZU7	UNITED STATES TREASURY 0.25 06/15/2023	12/15/22	1,250.00		1,250.00
912828Z29	UNITED STATES TREASURY 1.5 01/15/2023	01/17/23	35,625.00		35,625.00
912828Z29	UNITED STATES TREASURY 1.5 01/15/2023	01/17/23		4,750,000.00	4,750,000.00
912828ZY9	UNITED STATES TREASURY 0.125 07/15/2023	01/17/23	1,250.00		1,250.00
912828ZD5	UNITED STATES TREASURY 0.5 03/15/2023	03/15/23	12,500.00		12,500.00
912828ZD5	UNITED STATES TREASURY 0.5 03/15/2023	03/15/23		5,000,000.00	5,000,000.00
91282CBU4	UNITED STATES TREASURY 0.125 03/31/2023	03/31/23	1,125.00		1,125.00
91282CBU4	UNITED STATES TREASURY 0.125 03/31/2023	03/31/23		1,800,000.00	1,800,000.00
912828R69	UNITED STATES TREASURY 1.625 05/31/2023	05/31/23	8,125.00		8,125.00
912828R69	UNITED STATES TREASURY 1.625 05/31/2023	05/31/23		1,000,000.00	1,000,000.00
912828ZU7	UNITED STATES TREASURY 0.25 06/15/2023	06/15/23	1,250.00		1,250.00
912828ZU7	UNITED STATES TREASURY 0.25 06/15/2023	06/15/23		1,000,000.00	1,000,000.00
Grand Total			148,475.00	31,550,000.00	31,698,475.00

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
July 2022	600.00	2,000,000.00	2,000,600.00
August 2022		3,000,000.00	3,000,000.00
September 2022	51,125.00	5,000,000.00	5,051,125.00
November 2022	11,250.00	5,000,000.00	5,011,250.00
December 2022	25,625.00	3,000,000.00	3,025,625.00
January 2023	36,875.00	4,750,000.00	4,786,875.00
March 2023	13,625.00	6,800,000.00	6,813,625.00
May 2023	8,125.00	1,000,000.00	1,008,125.00
June 2023	1,250.00	1,000,000.00	1,001,250.00
Total	148,475.00	31,550,000.00	31,698,475.00



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