



QUARTERLY INVESTMENT REPORT
For the Quarter Ended

June 30, 2022

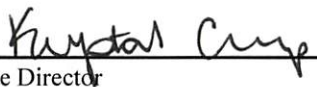
Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the City of White Settlement is in compliance with the Public Funds Investment Act and the Investment Policy and its incorporated strategies.

 7/20/2022

City Manager

 7/20/2022

Finance Director

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2022		June 30, 2022		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Pools/Bank/MMA	\$ 35,428,602	\$ 35,428,602	\$ 35,469,456	\$ 35,469,456	1.27%
Securities/CDs	20,122,914	20,056,032	20,049,645	19,947,104	0.78%
Totals	\$ 55,551,516	\$ 55,484,634	\$ 55,519,101	\$ 55,416,560	1.09%

Quarter End Average Yield (1)

Total Portfolio	1.09%
Rolling Three Month Treasury	1.13%
Rolling Six Month Treasury	1.15%
TexPool	1.00%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	0.61%
Rolling Three Month Treasury	0.50%
Rolling Six Month Treasury	0.53%
Quarterly TexPool Yield	0.40%

Interest Earnings (Approximate)

Quarterly Interest Income	\$ 102,800
Year-to-date Interest Income	\$ 209,475

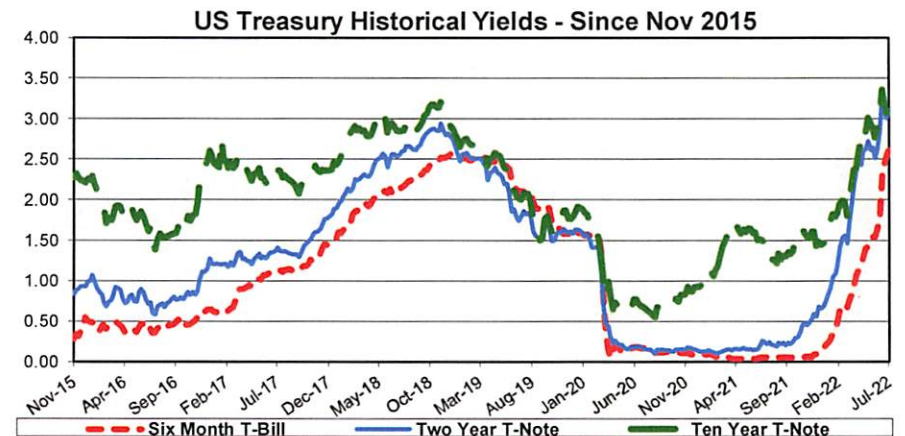
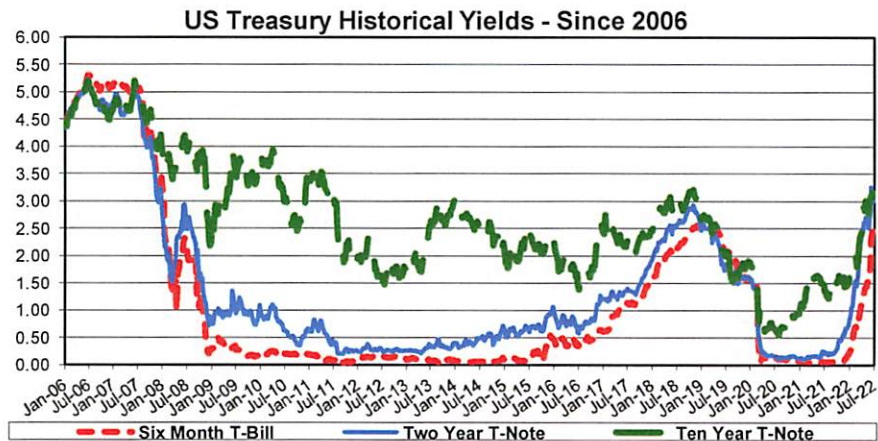
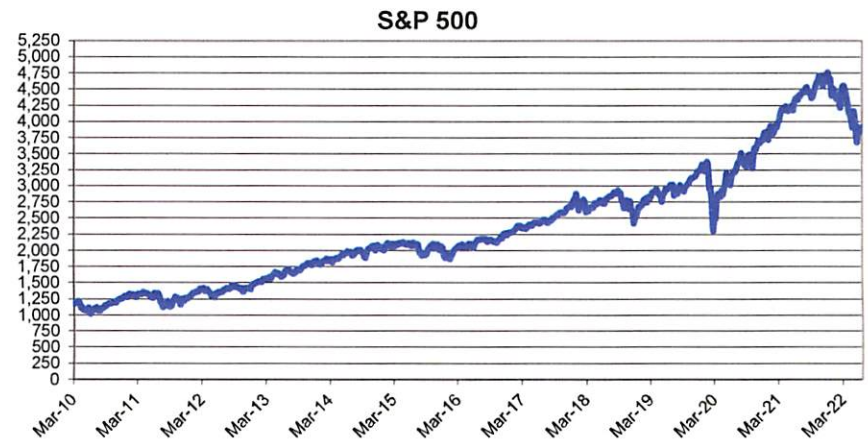
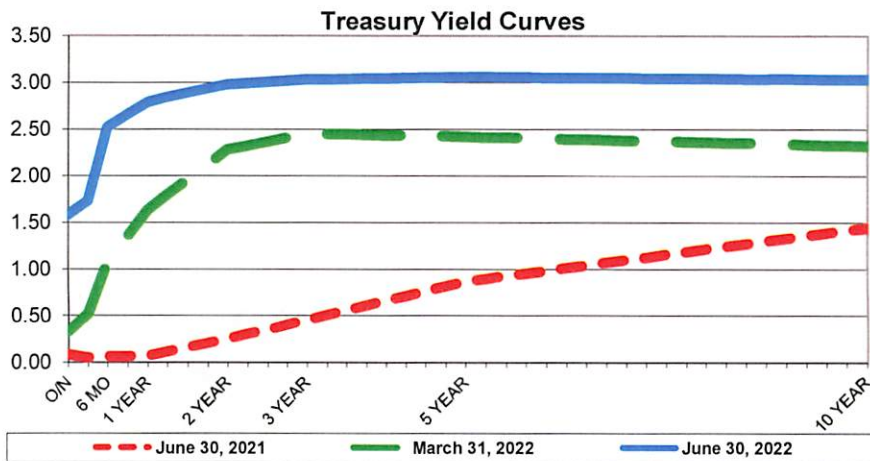
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 1.50% - 1.75% June 15th (Effective Fed Funds are trading +/-1.60%). The FOMC begin actively reducing their balance sheet June 1. An additional 0.75% increase is anticipated July 27. First Quarter GDP (final) was -1.6%. June Non-Farm Payroll added 372k net new jobs while the Three Month Average NFP declined to 375k. Crude oil settled in at +/- \$105 per barrel. The Stock Markets continued sliding lower, but may be stabilizing. More domestic and international economic indicators softened, including housing data. A recession in the next 12 to 18 months is being openly discussed. Inflation remained well over the FOMC 2% target (Core PCE +/-4.7% and CPI exceeding 8%).

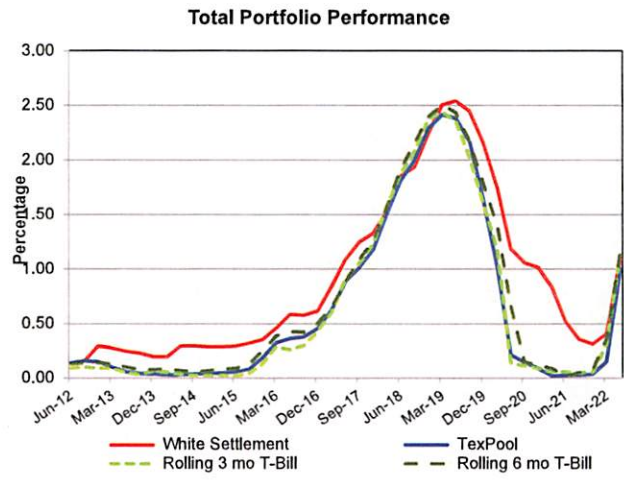
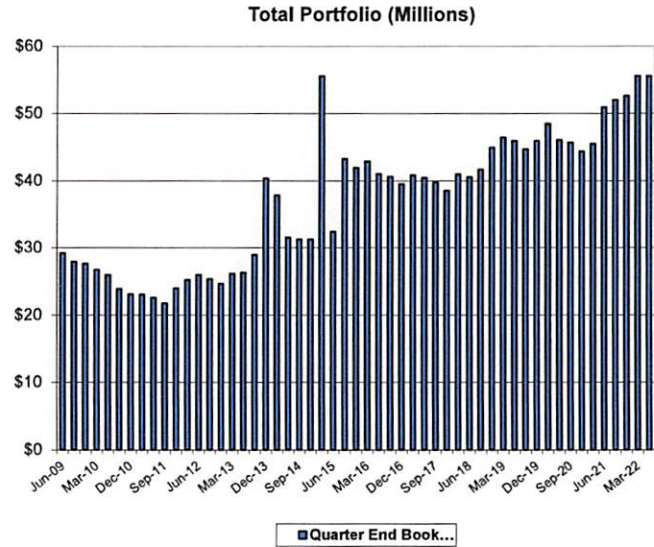
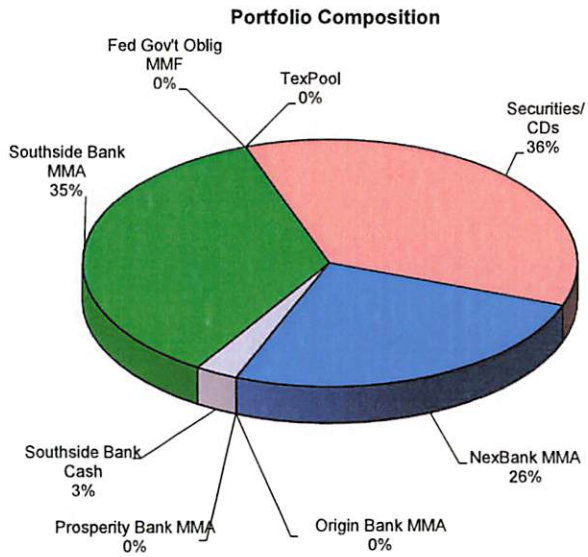


Investment Holdings
June 30, 2022

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
Southside Bank Cash		0.41%	07/01/22	06/30/22	\$ 1,548,415	\$ 1,548,415	1.00	\$ 1,548,415	1	0.41%
Southside Bank MMA		1.11%	07/01/22	06/30/22	19,689,397	19,689,397	1.00	19,689,397	1	1.11%
NexBank MMA		1.60%	07/01/22	06/30/22	14,204,051	14,204,051	1.00	14,204,051	1	1.60%
Origin Bank MMA		0.24%	07/01/22	06/30/22	10,063	10,063	1.00	10,063	1	0.24%
Prosperity Bank MMA		0.08%	07/01/22	06/30/22	10,063	10,063	1.00	10,063	1	0.08%
Fed Gov't Oblig MMF	AAAm	1.43%	07/01/22	06/30/22	5,783	5,783	1.00	5,783	1	1.43%
TexPool	AAAm	1.00%	07/01/22	06/30/22	1,684	1,684	1.00	1,684	1	1.00%
Prosperity Bank CD		0.70%	07/27/22	07/28/20	1,013,503	1,013,503	100	1,013,503	27	0.70%
East West Bank CD		0.67%	08/24/22	02/24/22	1,002,334	1,002,334	100	1,002,334	55	0.67%
Prosperity Bank CD		0.50%	09/22/22	09/22/20	1,008,772	1,008,772	100	1,008,772	84	0.50%
UST-Note	Aaa/AA	0.13%	10/31/22	04/06/22	1,000,000	996,304	99.34	993,410	123	1.24%
East West Bank CD		0.86%	11/24/22	02/24/22	1,002,997	1,002,997	100	1,002,997	147	0.86%
FNMA	Aaa/AA+	2.38%	01/19/23	01/21/22	3,000,000	3,029,511	99.94	2,998,260	203	0.60%
CapTex Bank CD		0.35%	01/26/23	01/28/21	2,009,978	2,009,978	100	2,009,978	210	0.35%
FHLMC	Aaa/AA+	0.38%	04/20/23	04/06/22	1,000,000	987,529	98.02	980,150	294	1.95%
CapTex Bank CD		0.40%	05/21/23	05/21/21	1,010,888	1,010,888	100	1,010,888	325	0.40%
FHLMC	Aaa/AA+	0.25%	06/26/23	05/12/22	1,000,000	980,717	97.33	973,310	361	2.24%
FFCB	Aaa/AA+	0.45%	07/24/23	01/21/22	3,000,000	2,985,480	97.73	2,931,870	389	0.91%
Veritex Community Bank CD		0.25%	07/31/23	07/30/21	1,002,297	1,002,297	100	1,002,297	396	0.25%
CapTex Bank CD		0.50%	11/22/23	11/22/21	3,019,335	3,019,335	100	3,019,335	510	0.50%
Total					\$ 55,539,560	\$ 55,519,101		\$ 55,416,560	101	1.09%
									(1)	(2)

(1) **Weighted average life** - For purposes of calculating weighted average life, cash equivalent investments are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for pool, and bank account investments.



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/22	Increases	Decreases	Book Value 06/30/22	Market Value 03/31/22	Change in Market Value	Market Value 06/30/22
Southside Bank Cash	0.41%	07/01/22	\$ 16,916,444	\$ -	\$(15,368,030)	\$ 1,548,415	\$ 16,916,444	\$(15,368,030)	\$ 1,548,415
Southside Bank MMA	1.11%	07/01/22	4,316,645	15,372,752	-	19,689,397	4,316,645	15,372,752	19,689,397
NexBank MMA	1.60%	07/01/22	8,182,590	6,021,461	-	14,204,051	8,182,590	6,021,461	14,204,051
Origin Bank MMA	0.24%	07/01/22	3,005,745	-	(2,995,682)	10,063	3,005,745	(2,995,682)	10,063
Prosperity Bank MMA	0.08%	07/01/22	3,003,281	-	(2,993,218)	10,063	3,003,281	(2,993,218)	10,063
Fed Gov't Oblig MMF	1.43%	07/01/22	2,215	3,568	-	5,783	2,215	3,568	5,783
TexPool	1.00%	07/01/22	1,681	3	-	1,684	1,681	3	1,684
Bank OZK CD	0.96%	04/20/22	1,018,372	-	(1,018,372)	-	1,018,372	(1,018,372)	-
CapTex Bank CD	0.76%	05/21/22	1,014,023	-	(1,014,023)	-	1,014,023	(1,014,023)	-
Bank OZK CD	0.55%	06/16/22	1,009,675	-	(1,009,675)	-	1,009,675	(1,009,675)	-
Prosperity Bank CD	0.70%	07/27/22	1,011,717	1,786	-	1,013,503	1,011,717	1,786	1,013,503
East West Bank CD	0.67%	08/24/22	1,000,661	1,673	-	1,002,334	1,000,661	1,673	1,002,334
Prosperity Bank CD	0.50%	09/22/22	1,007,502	1,270	-	1,008,772	1,007,502	1,270	1,008,772
UST Note		10/31/22	-	996,304	-	996,304	-	993,410	993,410
East West Bank CD	0.86%	11/24/22	1,000,849	2,148	-	1,002,997	1,000,849	2,148	1,002,997
FNMA	0.60%	01/19/23	3,042,739	-	(13,229)	3,029,511	3,019,950	(21,690)	2,998,260
CapTex Bank CD	0.35%	01/26/23	2,008,225	1,753	-	2,009,978	2,008,225	1,753	2,009,978
FHLMC		04/20/23	-	987,529	-	987,529	-	980,150	980,150
CapTex Bank CD	0.40%	05/21/23	1,009,869	1,019	-	1,010,888	1,009,869	1,019	1,010,888
FHLMC		06/26/23	-	980,717	-	980,717	-	973,310	973,310
FFCB	0.91%	07/24/23	2,982,083	3,397	-	2,985,480	2,937,990	(6,120)	2,931,870
Veritex Community Bank CD	0.25%	07/31/23	1,001,666	631	-	1,002,297	1,001,666	631	1,002,297
CapTex Bank CD	0.50%	11/22/23	3,015,533	3,802	-	3,019,335	3,015,533	3,802	3,019,335
TOTAL / AVERAGE	1.09%		\$ 55,551,516	\$ 24,379,814	\$(24,412,229)	\$ 55,519,101	\$ 55,484,634	\$ (68,074)	\$ 55,416,560