



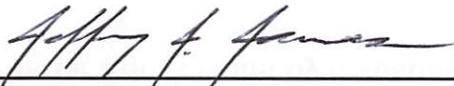
QUARTERLY INVESTMENT REPORT
For the Quarter Ended

June 30, 2021

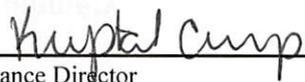
Prepared by

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.



City Manager

 07/21/2021

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:

<u>Asset Type</u>	<u>March 31, 2021</u>		<u>June 30, 2021</u>		
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Ave. Yield</u>
Pools/Bank/MMA	\$ 21,480,896	\$ 21,480,896	\$ 33,107,052	\$ 33,107,052	0.26%
Securities/CDs	23,977,213	23,977,213	17,779,958	17,779,958	1.00%
Totals	\$ 45,458,109	\$ 45,458,109	\$ 50,887,010	\$ 50,887,010	0.52%

Quarter End Average Yield (1)

Total Portfolio	0.52%
Rolling Three Month Treasury	0.02%
Rolling Six Month Treasury	0.06%
TexPool	0.01%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	0.79%
Rolling Three Month Treasury	0.06%
Rolling Six Month Treasury	0.09%
Quarterly TexPool Yield	0.04%

Interest Earnings (Approximate)

Quarterly Interest Income	\$ 85,846
Year-to-date Interest Income	\$ 302,087

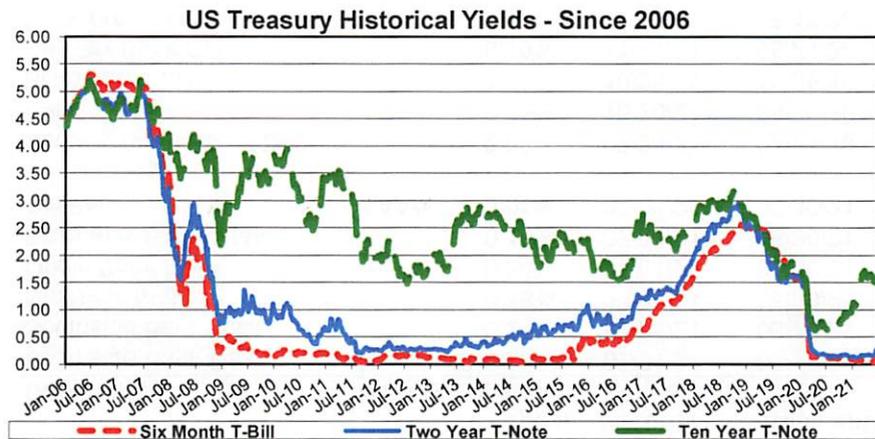
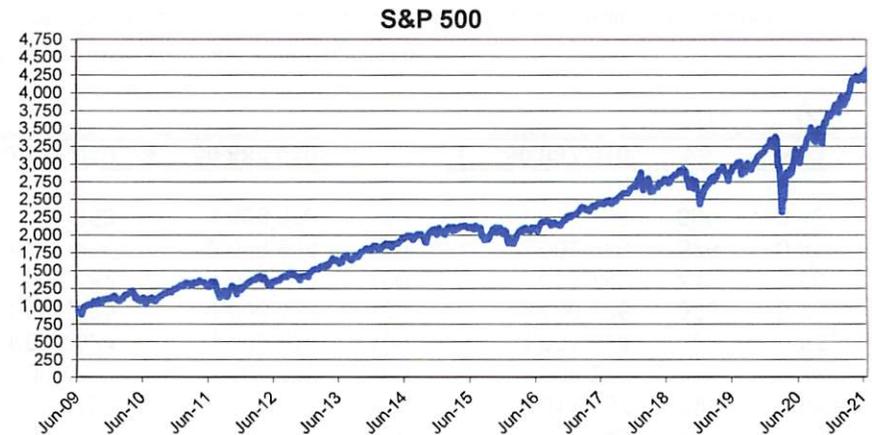
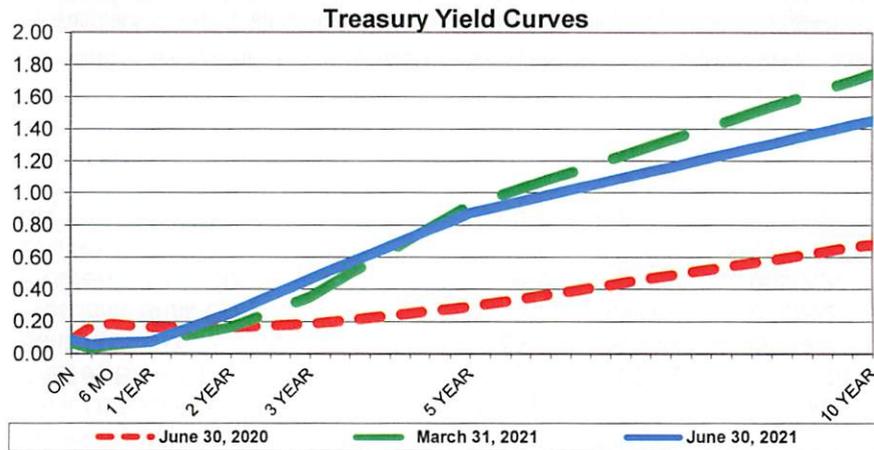
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(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

6/30/2021

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range at 0.00% to 0.25% (Effective Fed Funds are trading <0.10%), and projects that reduced rates could remain into 2023. First Quarter GDP posted +6.4% (Final). In June, Payrolls added 850k and Unemployment (U2) rose slightly to 5.9%. Crude oil traded up to +/- \$75 per barrel. The Stock Markets reached new highs. Housing, Industrial Production, Durable Goods, Consumer Spending, and other indicators moderated and showed signs of strain. The Biden administration and Congress continue to negotiate an infrastructure package. Inflation surged over the FOMC 2+% target, but is considered to be temporary. The Yield Curve "humped" slightly in the two-to-three year maturity sector while the long end fell.



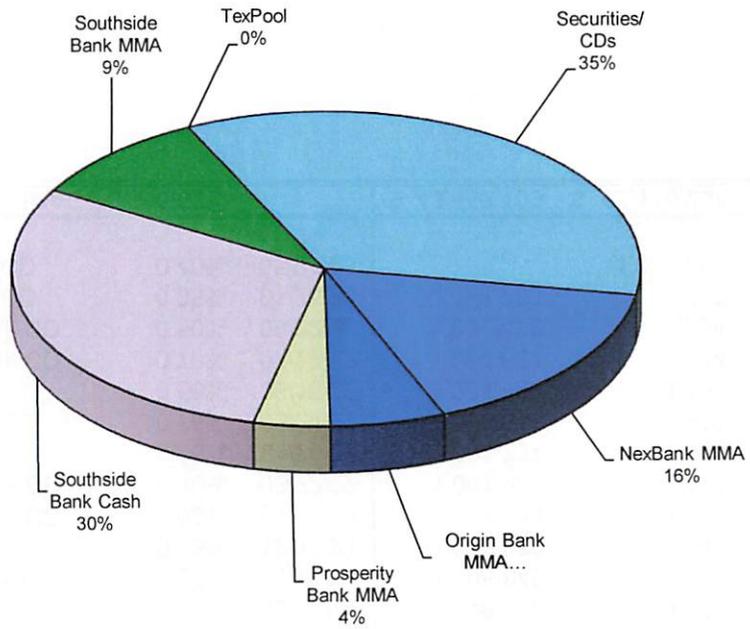
Investment Holdings
June 30, 2021

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
Southside Bank Cash		0.20%	07/01/21	06/30/21	\$ 15,137,041	\$ 15,137,041	1.00	\$ 15,137,041	1	0.20%
Southside Bank MMA		0.21%	07/01/21	06/30/21	4,810,263	4,810,263	1.00	4,810,263	1	0.21%
NexBank MMA		0.45%	07/01/21	06/30/21	8,157,723	8,157,723	1.00	8,157,723	1	0.45%
Origin Bank MMA		0.24%	07/01/21	06/30/21	3,000,335	3,000,335	1.00	3,000,335	1	0.24%
Prosperity Bank MMA		0.15%	07/01/21	06/30/21	2,000,008	2,000,008	1.00	2,000,008	1	0.15%
TexPool	AAAm	0.01%	07/01/21	06/30/21	1,681	1,681	1.00	1,681	1	0.01%
Security State B&T CD		2.23%	07/24/21	07/24/19	3,652,787	3,652,787	100	3,652,787	24	2.25%
Bank OZK CD		0.85%	10/20/21	04/20/20	1,009,978	1,009,978	100	1,009,978	112	0.90%
BBVA USA CD		1.76%	10/25/21	10/25/19	1,050,800	1,050,800	100	1,050,800	117	1.78%
CapTex Bank CD		0.70%	11/21/21	05/21/20	1,007,621	1,007,621	100	1,007,621	144	0.70%
Bank OZK CD		0.53%	12/16/21	06/16/20	1,005,323	1,005,323	100	1,005,323	169	0.53%
Prosperity Bank CD		0.60%	01/27/22	07/27/20	1,005,514	1,005,514	100	1,005,514	211	0.60%
Prosperity Bank CD		0.40%	03/22/22	09/22/20	1,002,993	1,002,993	100	1,002,993	265	0.40%
Bank OZK CD		0.95%	04/20/22	04/20/20	1,011,157	1,011,157	100	1,011,157	294	0.96%
CapTex Bank CD		0.76%	05/21/22	05/21/20	1,008,277	1,008,277	100	1,008,277	325	0.76%
Bank OZK CD		0.55%	06/16/22	06/16/20	1,005,524	1,005,524	100	1,005,524	351	0.55%
Prosperity Bank CD		0.70%	07/27/22	07/28/20	1,006,435	1,006,435	100	1,006,435	392	0.70%
Prosperity Bank CD		0.50%	09/22/22	09/22/20	1,003,742	1,003,742	100	1,003,742	449	0.50%
CapTex Bank CD		0.35%	01/26/23	01/28/21	2,002,956	2,002,956	100	2,002,956	575	0.35%
CapTex Bank CD		0.40%	05/21/23	05/21/21	1,006,853	1,006,853	100	1,006,853	690	0.40%
Total					\$ 50,887,010	\$ 50,887,010		\$ 50,887,010	95	0.52%
									(1)	(2)

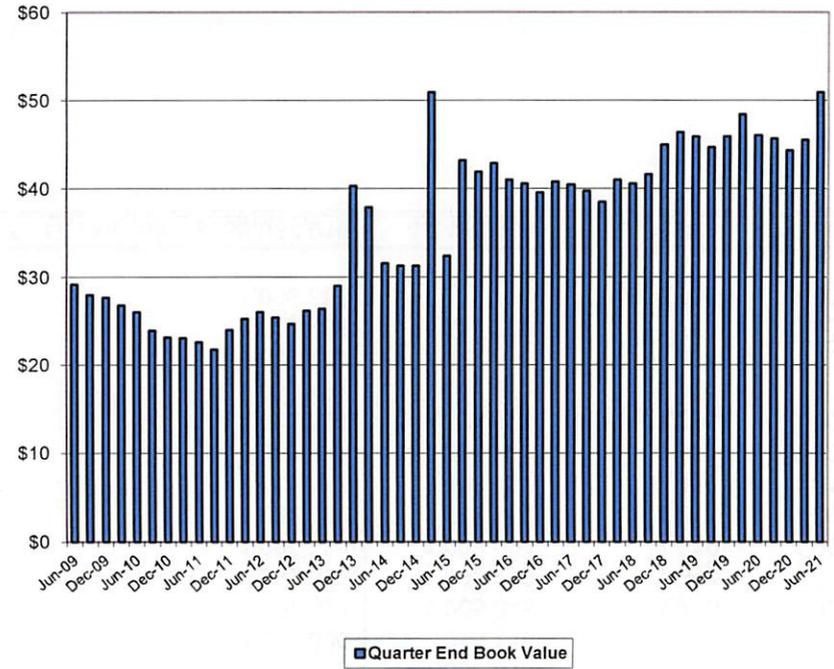
(1) **Weighted average life** - For purposes of calculating weighted average life, cash equivalent investments are assumed to have a one day maturity.

(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.

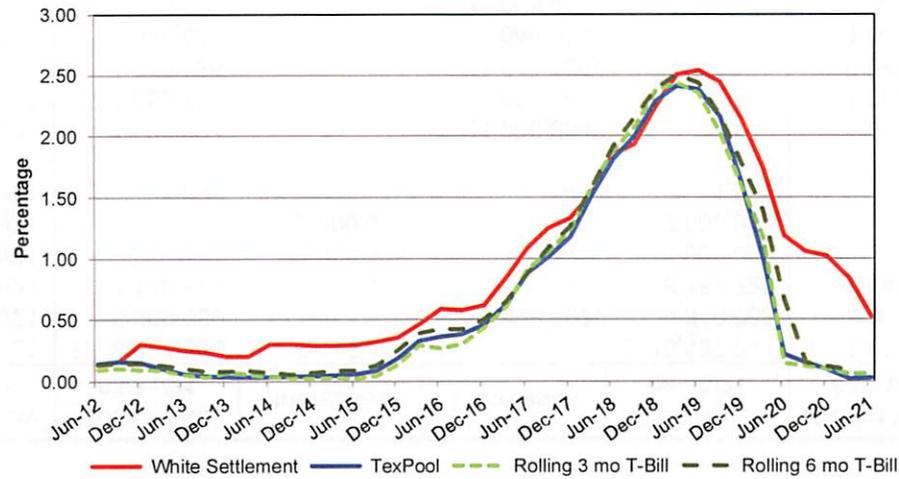
Portfolio Composition



Total Portfolio (Millions)



Total Portfolio Performance



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/21	Increases	Decreases	Book Value 06/30/21	Market Value 03/31/21	Change in Market Value	Market Value 06/30/21
Southside Bank Cash	0.20%	07/01/21	\$ 8,021,578	\$ 7,115,463	\$ -	\$ 15,137,041	\$ 8,021,578	\$ 7,115,463	\$ 15,137,041
Southside Bank MMA	0.21%	07/01/21	5,309,060	-	(498,797)	4,810,263	5,309,060	(498,797)	4,810,263
NexBank MMA	0.45%	07/01/21	8,148,576	9,147	-	8,157,723	8,148,576	9,147	8,157,723
Origin Bank MMA	0.24%	07/01/21	-	3,000,335	-	3,000,335	-	3,000,335	3,000,335
Prosperity Bank MMA	0.15%	07/01/21	-	2,000,008	-	2,000,008	-	2,000,008	2,000,008
TexPool	0.01%	07/01/21	1,681	-	-	1,681	1,681	-	1,681
Bank OZK CD	0.75%	04/20/21	1,006,894	-	(1,006,894)	-	1,006,894	(1,006,894)	-
BTH Bank CDARS	2.66%	04/21/21	1,052,261	-	(1,052,261)	-	1,052,261	(1,052,261)	-
East West Bank CD	1.71%	04/27/21	1,048,726	-	(1,048,726)	-	1,048,726	(1,048,726)	-
LegacyTexas Bank CD	2.53%	05/14/21	1,046,838	-	(1,046,838)	-	1,046,838	(1,046,838)	-
CapTex Bank CD	0.65%	05/21/21	1,005,419	-	(1,005,419)	-	1,005,419	(1,005,419)	-
Security State B&T CD	2.48%	06/26/21	2,087,419	-	(2,087,419)	-	2,087,419	(2,087,419)	-
Security State B&T CD	2.25%	07/24/21	3,632,332	20,455	-	3,652,787	3,632,332	20,455	3,652,787
Bank OZK CD	0.90%	10/20/21	1,007,815	2,163	-	1,009,978	1,007,815	2,163	1,009,978
BBVA USA CD	1.78%	10/25/21	1,046,148	4,651	-	1,050,800	1,046,148	4,651	1,050,800
CapTex Bank CD	0.21%	11/21/21	1,005,845	1,776	-	1,007,621	1,005,845	1,776	1,007,621
Bank OZK CD	0.53%	12/16/21	1,003,979	1,344	-	1,005,323	1,003,979	1,344	1,005,323
Prosperity Bank CD	0.60%	01/27/22	1,003,994	1,519	-	1,005,514	1,003,994	1,519	1,005,514
Prosperity Bank CD	0.40%	03/22/22	1,001,982	1,011	-	1,002,993	1,001,982	1,011	1,002,993
Bank OZK CD	0.96%	04/20/22	1,008,737	2,420	-	1,011,157	1,008,737	2,420	1,011,157
CapTex Bank CD	0.76%	05/21/22	1,006,348	1,929	-	1,008,277	1,006,348	1,929	1,008,277
Bank OZK CD	0.55%	06/16/22	1,004,129	1,395	-	1,005,524	1,004,129	1,395	1,005,524
Prosperity Bank CD	0.70%	07/27/22	1,004,662	1,774	-	1,006,435	1,004,662	1,774	1,006,435
Prosperity Bank CD	0.50%	09/22/22	1,002,478	1,264	-	1,003,742	1,002,478	1,264	1,003,742
CapTex Bank CD	0.35%	01/26/23	2,001,209	1,747	-	2,002,956	2,001,209	1,747	2,002,956
CapTex Bank CD	0.40%	05/21/23	-	1,006,853	-	1,006,853	-	1,006,853	1,006,853
TOTAL / AVERAGE	0.52%		\$ 45,458,109	\$ 13,175,254	\$ (7,746,353)	\$ 50,887,010	\$ 45,458,109	\$ 5,428,901	\$ 50,887,010