

**SAWS INVESTMENT PORTFOLIO**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM 365	Days to Maturity	Maturity Date
<b>Money Market Accounts</b>												
SYS10771	10771	Bank of New York Mellon Trust			0.00	0.00	0.00	0.770	1	0.770	1	
SYS10815	10815	Bank of New York Mellon Trust			6,137,381.26	6,137,381.26	6,137,381.26	1.140	1	1.140	1	
SYS10830	10830	Bank of New York Mellon Trust			1,094,642.20	1,094,642.20	1,094,642.20	1.140	1	1.140	1	
SYS10890	10890	Bank of New York Mellon Trust			3,940,215.39	3,940,215.39	3,940,215.39	1.140	1	1.140	1	
SYS10891	10891	Bank of New York Mellon Trust			2,283,150.73	2,283,150.73	2,283,150.73	1.140	1	1.140	1	
SYS10954	10954	Bank of New York Mellon Trust			6,900,750.20	6,900,750.20	6,900,750.20	1.140	1	1.140	1	
SYS11137	11137	FIDELITY INSTITUTIONAL MMF- GO			7,872,465.05	7,872,465.05	7,872,465.05	1.200	1	1.200	1	
SYS11138	11138	FIDELITY INSTITUTIONAL MMF- GO			408,431.71	408,431.71	408,431.71	1.200	1	1.200	1	
<b>Subtotal and Average</b>			<b>28,635,409.51</b>		<b>28,637,036.54</b>	<b>28,637,036.54</b>	<b>28,637,036.54</b>		<b>1</b>	<b>1.157</b>	<b>1</b>	
<b>Frost AIM MMF</b>												
SYS10412	10412	Frost Bank Aim MMF			27,121.27	27,121.27	27,121.27	1.090	1	1.090	1	
SYS10544	10544	Frost Bank Aim MMF			1,016.24	1,016.24	1,016.24	1.090	1	1.090	1	
SYS10550	10550	Frost Bank Aim MMF			70,207.62	70,207.62	70,207.62	1.090	1	1.090	1	
SYS10630	10630	Frost Bank Aim MMF			1,718.91	1,718.91	1,718.91	1.090	1	1.090	1	
SYS10741	10741	Frost Bank Aim MMF			0.00	0.00	0.00	1.090	1	1.090	1	
SYS10742	10742	Frost Bank Aim MMF			0.00	0.00	0.00	1.090	1	1.090	1	
SYS10759	10759	Frost Bank Aim MMF			0.00	0.00	0.00	1.090	1	1.090	1	
SYS11038	11038	Frost Bank Aim MMF			0.00	0.00	0.00	0.810	1	0.810	1	
SYS11078	11078	Frost Bank Aim MMF			425,592.11	425,592.11	425,592.11	1.090	1	1.090	1	
SYS11262	11262	Frost Bank Aim MMF		12/11/2017	0.00	0.00	0.00	1.090	1	1.090	1	
<b>Subtotal and Average</b>			<b>6,691,986.80</b>		<b>525,656.15</b>	<b>525,656.15</b>	<b>525,656.15</b>		<b>1</b>	<b>1.090</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3130A8NZ2	11090	Federal Home Loan Bank		08/26/2016	14,810,000.00	14,807,630.40	14,809,524.38	0.650	500	0.816	7	01/08/2018
3137EADN6	11109	Federal Home Loan Mtg Corp		11/01/2016	7,476,000.00	7,474,654.32	7,475,980.92	0.750	437	0.758	11	01/12/2018
3130AAQ43	11163	Federal Home Loan Bank		02/27/2017	9,750,000.00	9,743,662.50	9,749,122.50	0.750	332	0.886	24	01/25/2018
3130AARB6	11162	Federal Home Loan Bank		02/17/2017	6,000,000.00	5,997,060.00	5,999,928.98	0.875	347	0.890	29	01/30/2018
3135G0TG8	11164	Federal National Mtg Assn		03/15/2017	15,000,000.00	14,992,350.00	14,996,065.17	0.875	330	1.132	38	02/08/2018
3133EEQM5	11186	Federal Farm Credit Bank		04/19/2017	7,000,000.00	6,994,120.00	7,000,710.39	1.110	307	1.035	50	02/20/2018
3137EADP1	11176	Federal Home Loan Mtg Corp		03/21/2017	10,000,000.00	9,990,500.00	9,996,127.75	0.875	351	1.088	65	03/07/2018
3130A7CX1	11108	Federal Home Loan Bank		11/01/2016	9,975,000.00	9,961,134.75	9,976,796.70	0.875	503	0.791	77	03/19/2018
3135G0J61	11198	Federal National Mtg Assn		05/18/2017	8,007,000.00	7,995,710.13	8,002,056.32	0.875	314	1.132	86	03/28/2018
912828Q45	11213	U.S. Treasury		06/29/2017	11,000,000.00	10,987,966.00	10,991,239.06	0.875	275	1.203	89	03/31/2018
3133EF3B1	11194	Federal Farm Credit Bank		05/05/2017	7,025,000.00	7,009,264.00	7,016,299.85	0.750	348	1.170	107	04/18/2018
3130A4GJ5	11110	Federal Home Loan Bank		11/01/2016	7,750,000.00	7,740,002.50	7,757,445.22	1.125	540	0.819	114	04/25/2018

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3130ABE77	11197	Federal Home Loan Bank		05/16/2017	10,000,000.00	9,982,500.00	9,997,430.05	1.125	357	1.198	127	05/08/2018
3130ABFV3	11202	Federal Home Loan Bank		06/02/2017	7,000,000.00	6,951,000.00	6,997,747.38	1.125	348	1.211	135	05/16/2018
3135G0WJ8	11145	Federal National Mtg Assn		01/03/2017	7,500,000.00	7,480,800.00	7,495,258.13	0.875	503	1.039	140	05/21/2018
3135G0WJ8	11184	Federal National Mtg Assn		04/10/2017	6,000,000.00	5,984,640.00	5,993,518.34	0.875	406	1.155	140	05/21/2018
313379DT3	11147	Federal Home Loan Bank		01/06/2017	7,200,000.00	7,198,488.00	7,205,091.41	1.250	518	1.086	158	06/08/2018
313379DT3	11183	Federal Home Loan Bank		04/07/2017	5,000,000.00	4,998,950.00	5,002,368.05	1.250	427	1.140	158	06/08/2018
3136G0PM7	11201	Federal National Mtg Assn		05/31/2017	10,000,000.00	9,992,100.00	10,007,021.76	1.365	392	1.220	177	06/27/2018
3135G0E33	11160	Federal National Mtg Assn		02/13/2017	7,840,000.00	7,818,048.00	7,843,319.49	1.125	522	1.048	200	07/20/2018
3130A8U50	11221	Federal Home Loan Bank		07/28/2017	10,000,000.00	9,957,600.00	9,977,350.23	0.830	362	1.233	205	07/25/2018
3130A8U50	11254	Federal Home Loan Bank		11/17/2017	10,000,000.00	9,957,600.00	9,964,257.80	0.830	250	1.466	205	07/25/2018
3134G92H9	11146	Federal Home Loan Mtg Corp		01/06/2017	6,000,000.00	5,974,800.00	5,990,630.06	0.850	567	1.126	207	07/27/2018
3134G92H9	11205	Federal Home Loan Mtg Corp		06/13/2017	17,000,000.00	16,928,600.00	16,955,791.58	0.850	409	1.309	207	07/27/2018
3130A8PK3	11185	Federal Home Loan Bank		04/17/2017	10,055,000.00	9,991,050.20	10,023,808.11	0.625	477	1.147	218	08/07/2018
3134G9HJ9	11192	Federal Home Loan Mtg Corp		04/27/2017	1,650,000.00	1,643,136.00	1,647,970.82	1.000	470	1.204	221	08/10/2018
3133EHAZ6	11214	Federal Farm Credit Bank		06/29/2017	3,000,000.00	2,985,540.00	2,994,681.15	1.020	434	1.283	248	09/06/2018
313375K48	11188	Federal Home Loan Bank		04/20/2017	12,000,000.00	12,020,640.00	12,069,096.95	2.000	512	1.171	256	09/14/2018
313375K48	11220	Federal Home Loan Bank		07/28/2017	10,000,000.00	10,017,200.00	10,047,982.76	2.000	413	1.309	256	09/14/2018
3135G0YM9	11190	Federal National Mtg Assn		04/27/2017	10,000,000.00	10,010,100.00	10,046,129.50	1.875	509	1.221	260	09/18/2018
3130A9AE1	11216	Federal Home Loan Bank		07/17/2017	8,020,000.00	7,967,870.00	7,993,606.07	0.875	441	1.318	273	10/01/2018
3137EAED7	11207	Federal Home Loan Mtg Corp		06/21/2017	11,044,000.00	10,969,232.12	11,006,166.20	0.875	478	1.319	284	10/12/2018
3135G0E58	11200	Federal National Mtg Assn		05/24/2017	10,000,000.00	9,950,300.00	9,987,691.62	1.125	513	1.281	291	10/19/2018
3133EGJ48	11218	Federal Farm Credit Bank		07/25/2017	12,044,000.00	11,962,582.56	12,000,745.16	0.890	479	1.305	319	11/16/2018
3133EHNY5	11210	Federal Farm Credit Bank		06/21/2017	11,000,000.00	10,945,000.00	10,991,042.43	1.250	518	1.343	324	11/21/2018
3135G0YT4	11219	Federal National Mtg Assn		07/27/2017	10,000,000.00	9,985,500.00	10,028,899.22	1.625	488	1.302	330	11/27/2018
3135G0YT4	11246	Federal National Mtg Assn		10/24/2017	700,000.00	698,985.00	700,870.99	1.625	399	1.486	330	11/27/2018
313376BR5	11217	Federal Home Loan Bank		07/17/2017	8,000,000.00	7,994,560.00	8,031,553.29	1.750	515	1.330	347	12/14/2018
313376BR5	11227	Federal Home Loan Bank		08/15/2017	10,000,000.00	9,993,200.00	10,039,109.95	1.750	486	1.334	347	12/14/2018
3135G0G72	11236	Federal National Mtg Assn		09/20/2017	13,000,000.00	12,917,580.00	12,970,084.88	1.125	450	1.369	347	12/14/2018
3133EHQF3	11222	Federal Farm Credit Bank		08/08/2017	13,400,000.00	13,341,308.00	13,400,192.71	1.350	517	1.348	371	01/07/2019
3130AAE46	11230	Federal Home Loan Bank		08/25/2017	7,000,000.00	6,957,510.00	6,993,486.65	1.250	509	1.340	380	01/16/2019
3130AAE46	11257	Federal Home Loan Bank		11/22/2017	5,000,000.00	4,969,650.00	4,976,503.79	1.250	420	1.707	380	01/16/2019
3133EFVQ7	11237	Federal Farm Credit Bank		09/22/2017	5,000,000.00	4,976,050.00	4,991,546.56	1.250	487	1.411	386	01/22/2019
3135G0H63	11231	Federal National Mtg Assn		08/31/2017	14,000,000.00	13,931,680.00	14,010,258.93	1.375	515	1.306	392	01/28/2019
3133EDS52	11238	Federal Farm Credit Bank		09/29/2017	4,000,000.00	3,990,684.00	4,009,720.57	1.700	495	1.475	401	02/06/2019
3130AAPV4	11155	Federal Home Loan Bank		01/30/2017	7,690,000.00	7,643,091.00	7,692,722.11	1.320	746	1.288	410	02/15/2019
3135G0ZA4	11247	Federal National Mtg Assn		10/26/2017	14,000,000.00	14,003,360.00	14,055,301.94	1.875	481	1.521	414	02/19/2019

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<b>Federal Agency Coupon Securities</b>												
3133EHSV6	11239	Federal Farm Credit Bank		09/29/2017	4,000,000.00	3,976,720.00	3,994,973.92	1.350	516	1.460	422	02/27/2019
3133782M2	11235	Federal Home Loan Bank		09/15/2017	12,000,000.00	11,949,480.00	12,016,131.47	1.500	539	1.385	431	03/08/2019
3130AAXX1	11267	Federal Home Loan Bank		12/15/2017	7,010,000.00	6,970,603.80	6,976,661.34	1.375	458	1.772	441	03/18/2019
3130ABQ25	11232	Federal Home Loan Bank		08/31/2017	14,000,000.00	13,921,460.00	14,004,818.20	1.360	575	1.334	452	03/29/2019
3137EADZ9	11242	Federal Home Loan Mtg Corp		10/16/2017	9,000,000.00	8,917,740.00	8,958,739.65	1.125	546	1.486	469	04/15/2019
3133EFKU0	11270	Federal Farm Credit Bank		12/19/2017	12,000,000.00	11,889,600.00	11,902,289.44	1.190	489	1.822	476	04/22/2019
3130ACQG2	11248	Federal Home Loan Bank		10/31/2017	8,035,000.00	7,994,608.06	8,023,946.77	1.450	546	1.555	484	04/30/2019
3130ABF92	11243	Federal Home Loan Bank		10/16/2017	9,000,000.00	8,940,150.00	8,984,922.50	1.375	589	1.495	512	05/28/2019
3130ABF92	11250	Federal Home Loan Bank		11/02/2017	4,000,000.00	3,973,400.00	3,989,619.94	1.375	572	1.562	512	05/28/2019
313379EE5	11255	Federal Home Loan Bank		11/17/2017	10,000,000.00	9,961,700.00	9,992,535.21	1.625	574	1.677	529	06/14/2019
3130A2FH4	11258	Federal Home Loan Bank		11/29/2017	5,000,000.00	4,989,650.00	4,998,197.77	1.750	562	1.775	529	06/14/2019
3137EAEB1	11256	Federal Home Loan Mtg Corp		11/17/2017	14,000,000.00	13,784,540.00	13,826,436.05	0.875	609	1.689	564	07/19/2019
3137EADK2	11191	Federal Home Loan Mtg Corp		04/27/2017	1,000,000.00	989,900.00	997,353.07	1.250	826	1.420	577	08/01/2019
3137EADK2	11271	Federal Home Loan Mtg Corp		12/22/2017	5,000,000.00	4,949,500.00	4,948,475.59	1.250	587	1.914	577	08/01/2019
3130A8Y72	11154	Federal Home Loan Bank		01/27/2017	3,610,000.00	3,552,312.20	3,579,570.10	0.875	920	1.415	581	08/05/2019
3137EAEH8	11260	Federal Home Loan Mtg Corp		12/08/2017	5,000,000.00	4,958,400.00	4,964,690.61	1.375	615	1.818	591	08/15/2019
3133EG6C4	11156	Federal Farm Credit Bank		02/03/2017	15,200,000.00	15,068,064.00	15,200,000.00	1.550	1,095	1.550	763	02/03/2020
3135G0T29	11193	Federal National Mtg Assn		04/27/2017	1,645,000.00	1,629,224.45	1,644,230.51	1.500	1,037	1.522	788	02/28/2020
3135G0T29	11196	Federal National Mtg Assn		05/12/2017	5,700,000.00	5,645,337.00	5,697,296.87	1.500	1,022	1.522	788	02/28/2020
<b>Subtotal and Average</b>			<b>571,059,042.05</b>		<b>573,136,000.00</b>	<b>570,847,378.99</b>	<b>572,611,142.89</b>		<b>497</b>	<b>1.302</b>	<b>300</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313385RS7	11228	Federal Home Loan Bank		08/23/2017	10,042,000.00	10,037,089.46	10,038,762.84	1.055	142	1.089	11	01/12/2018
313397UH2	11229	Federal Home Loan Mtg Corp		08/23/2017	10,000,000.00	9,970,270.00	9,977,080.55	1.115	205	1.153	74	03/16/2018
313385WF9	11252	Federal Home Loan Bank		11/09/2017	998,000.00	993,438.14	993,675.33	1.300	173	1.345	120	05/01/2018
313385WV4	11233	Federal Home Loan Bank		09/08/2017	15,723,000.00	15,641,680.64	15,653,941.09	1.180	249	1.221	134	05/15/2018
313385WV4	11261	Federal Home Loan Bank		12/11/2017	15,186,000.00	15,107,458.01	15,109,125.09	1.360	155	1.406	134	05/15/2018
313313YC6	11259	Federal Farm Credit Bank		12/06/2017	5,000,000.00	4,964,720.00	4,966,541.66	1.460	191	1.512	165	06/15/2018
<b>Subtotal and Average</b>			<b>51,040,816.74</b>		<b>56,949,000.00</b>	<b>56,714,656.25</b>	<b>56,739,126.56</b>		<b>191</b>	<b>1.263</b>	<b>104</b>	
<b>Treasury Coupon Securities</b>												
912828H37	11170	U.S. Treasury		03/06/2017	7,000,000.00	7,000,000.00	6,999,688.89	0.875	315	0.992	14	01/15/2018
912828H94	11132	U.S. Treasury		11/30/2016	2,570,000.00	2,569,498.85	2,570,224.86	1.000	442	0.928	45	02/15/2018
912828UR9	11121	U.S. Treasury		11/01/2016	9,989,000.00	9,981,977.73	9,988,719.45	0.750	484	0.768	58	02/28/2018
912828Q94	11173	U.S. Treasury		03/29/2017	15,000,000.00	14,970,120.00	14,982,787.90	0.750	397	1.105	119	04/30/2018
912828Q94	11224	U.S. Treasury		08/11/2017	4,702,000.00	4,692,633.62	4,695,409.54	0.750	262	1.181	119	04/30/2018

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<b>Treasury Coupon Securities</b>												
912828XA3	11225	U.S. Treasury		08/11/2017	8,361,000.00	8,351,853.07	8,355,154.18	1.000	277	1.191	134	05/15/2018
912828XA3	11240	U.S. Treasury		10/06/2017	7,980,000.00	7,971,269.88	7,972,879.39	1.000	221	1.243	134	05/15/2018
912828HZ6	11241	U.S. Treasury		10/10/2017	7,494,000.00	7,563,671.72	7,566,054.24	3.875	217	1.251	134	05/15/2018
912828XA3	11253	U.S. Treasury		11/09/2017	14,795,000.00	14,778,814.27	14,776,778.21	1.000	187	1.335	134	05/15/2018
912828VE7	11178	U.S. Treasury		03/27/2017	10,000,000.00	9,982,420.00	9,997,002.18	1.000	430	1.073	150	05/31/2018
912828XK1	11199	U.S. Treasury		05/24/2017	10,000,000.00	9,964,840.00	9,983,194.69	0.875	417	1.192	195	07/15/2018
912828K82	11206	U.S. Treasury		06/19/2017	10,000,000.00	9,962,500.00	9,983,682.61	1.000	422	1.266	226	08/15/2018
912828C3	11189	U.S. Treasury		04/27/2017	10,000,000.00	9,940,230.00	9,972,275.97	0.750	491	1.173	242	08/31/2018
912828C3	11215	U.S. Treasury		06/29/2017	8,000,000.00	7,952,184.00	7,972,612.44	0.750	428	1.272	242	08/31/2018
912828L40	11234	U.S. Treasury		09/13/2017	6,000,000.00	5,971,878.00	5,989,331.79	1.000	367	1.255	257	09/15/2018
912828T83	11226	U.S. Treasury		08/15/2017	10,000,000.00	9,919,140.00	9,957,154.98	0.750	442	1.272	303	10/31/2018
912828ST8	11249	U.S. Treasury		10/31/2017	6,000,000.00	5,953,830.00	5,979,223.90	1.250	546	1.514	484	04/30/2019
912828R44	11244	U.S. Treasury		10/18/2017	6,038,000.00	5,960,641.14	5,985,299.41	0.875	574	1.522	499	05/15/2019
912828V72	11245	U.S. Treasury		10/23/2017	11,515,000.00	11,399,850.00	11,490,077.10	1.875	1,561	1.930	1,491	01/31/2022
<b>Subtotal and Average</b>			<b>187,402,757.35</b>		<b>165,444,000.00</b>	<b>164,887,352.28</b>	<b>165,217,551.73</b>		<b>460</b>	<b>1.246</b>	<b>278</b>	
<b>Treasury Discounts -Amortizing</b>												
912833LC2	11172	U.S. Treasury		03/10/2017	2,815,000.00	2,647,197.85	2,649,914.72		1,438	1.987	1,141	02/15/2021
<b>Subtotal and Average</b>			<b>2,647,744.45</b>		<b>2,815,000.00</b>	<b>2,647,197.85</b>	<b>2,649,914.72</b>		<b>1,438</b>	<b>1.987</b>	<b>1,141</b>	
<b>Pools</b>												
SYS11165	11165	Texpool Prime Local Gov't Pool		03/29/2017	24,448,357.86	24,448,357.86	24,448,357.86	1.392	1	1.392	1	
SYS11166	11166	Texpool Prime Local Gov't Pool		03/29/2017	349,152.95	349,152.95	349,152.95	1.392	1	1.392	1	
SYS11167	11167	Texpool Prime Local Gov't Pool		04/20/2017	366,005.66	366,005.66	366,005.66	1.392	1	1.392	1	
SYS11168	11168	Texpool Prime Local Gov't Pool		05/04/2017	83,681.92	83,681.92	83,681.92	1.392	1	1.392	1	
SYS11169	11169	Texpool Prime Local Gov't Pool		06/07/2017	855.34	855.34	855.34	1.392	1	1.392	1	
SYS11251	11251	Texpool Prime Local Gov't Pool		11/08/2017	287.68	287.68	287.68	1.392	1	1.392	1	
SYS11263	11263	Texpool Prime Local Gov't Pool		12/12/2017	10,007,861.81	10,007,861.81	10,007,861.81	1.392	1	1.392	1	
SYS11264	11264	Texpool Prime Local Gov't Pool		12/12/2017	14,011,006.53	14,011,006.53	14,011,006.53	1.392	1	1.392	1	
SYS11265	11265	Texpool Prime Local Gov't Pool		12/12/2017	15,011,792.72	15,011,792.72	15,011,792.72	1.392	1	1.392	1	
SYS11266	11266	Texpool Prime Local Gov't Pool		12/12/2017	1,000,786.18	1,000,786.18	1,000,786.18	1.392	1	1.392	1	
<b>Subtotal and Average</b>			<b>51,101,726.82</b>		<b>65,279,788.65</b>	<b>65,279,788.65</b>	<b>65,279,788.65</b>		<b>1</b>	<b>1.392</b>	<b>1</b>	

**SAWS INVESTMENT PORTFOLIO**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM 365	Days to Maturity
Total and Average			898,579,483.70		892,786,481.34	889,539,066.71	891,660,217.24		421	1.293	254

**SAWS INVESTMENT PORTFOLIO**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**December 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM 365	Days to Maturity
Average Balance			0.00						0		0
Total Cash and Investments			898,579,483.70		892,786,481.34	889,539,066.71	891,660,217.24		421	1.293	254