



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

March 31, 2022

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the Town of Prosper is in compliance with the Public Funds Investment Act and the Town of Prosper Investment Policy and Strategies.

Betty Pamplin

Betty Pamplin, Finance Director

Elizabeth McDonald

Elizabeth McDonald, Accounting Manager

Disclaimer: These reports were compiled using information provided by the Town of Prosper. 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	December 31, 2021			March 31, 2022		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
MMA/NOW	0.31%	\$ 33,681,512	\$ 33,681,512	0.37%	\$ 40,940,147	\$ 40,940,147
Pools	0.03%	25,625,829	25,625,829	0.14%	17,335,762	17,335,762
Securities	0.39%	3,561,229	3,547,530	1.48%	23,200,101	22,830,400
Certificates of Deposit	0.24%	84,571,814	84,571,814	0.23%	64,573,247	64,573,247
Total	0.23%	\$ 147,440,384	\$ 147,426,684	0.46%	\$ 146,049,257	\$ 145,679,556

Average Yield - Current Quarter (1)

Total Portfolio	0.46%
Rolling Three Month Treasury	0.31%
Rolling Six Month Treasury	0.36%
TexPool	0.15%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	0.34%
Rolling Three Month Treasury	0.18%
Rolling Six Month Treasury	0.22%
TexPool	0.10%

Interest Earnings (Approximate)

Quarter	\$ 111,607
Fiscal Year-to-date	\$ 201,532

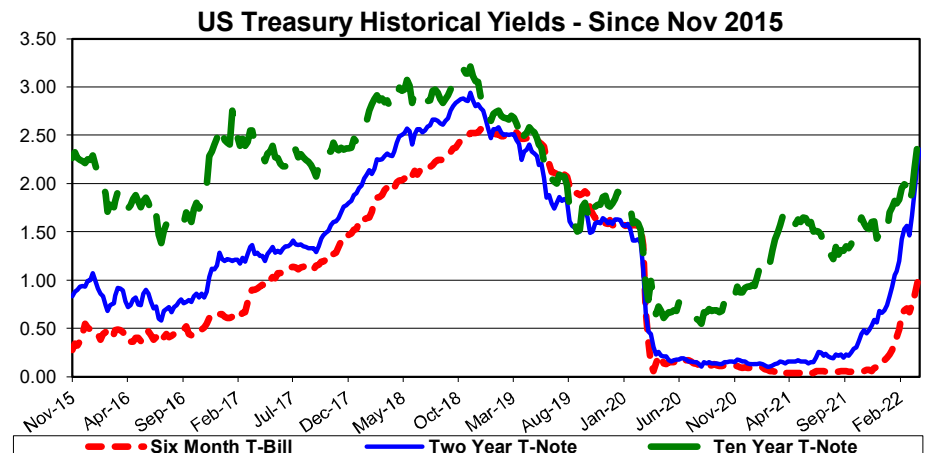
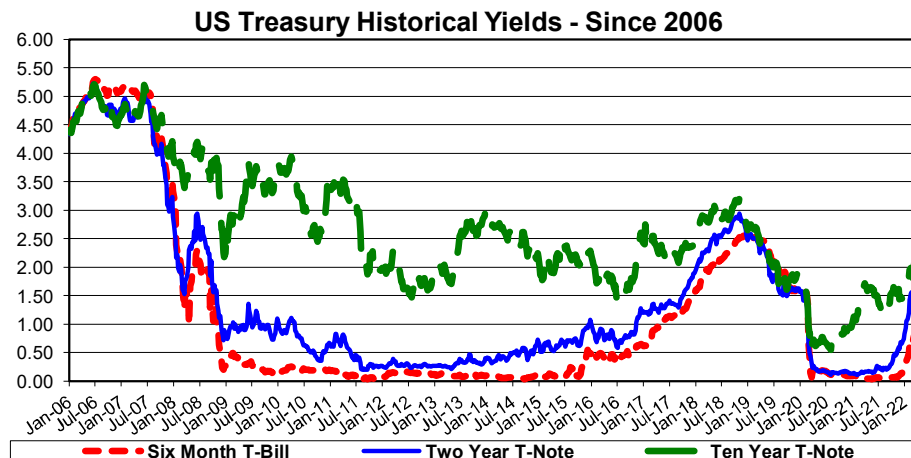
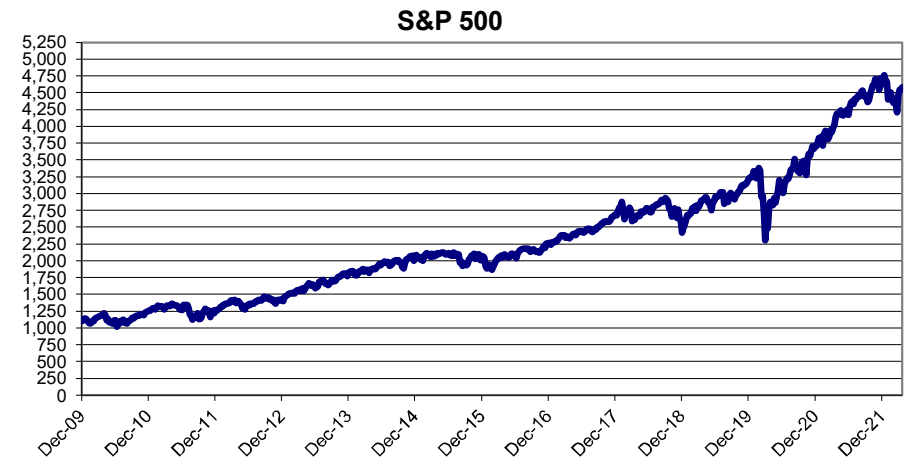
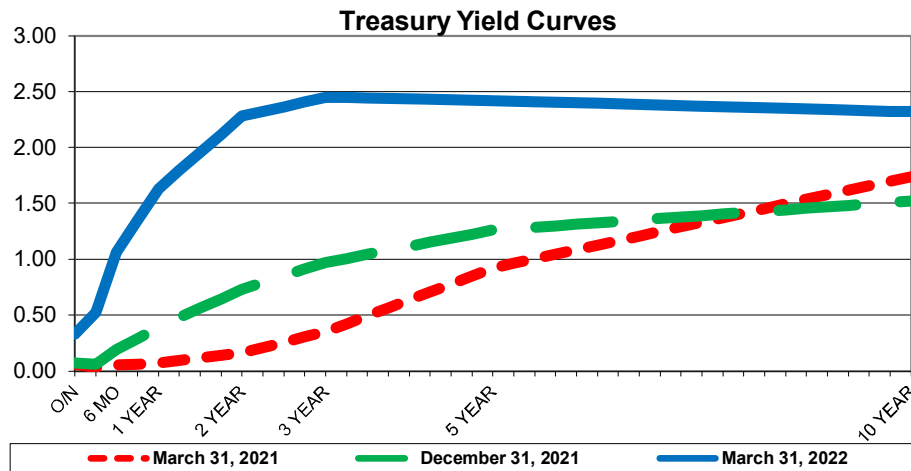
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(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

3/31/2022

The Federal Open Market Committee (FOMC) **raised** the Fed Funds target range to 0.25% to 0.50% (Effective Fed Funds are trading +/-0.30%). The FOMC ended monthly security purchases and may begin reducing their balance sheet. The market projection 4 to 6 more increases this calendar year. Final Fourth Quarter GDP recorded +6.9%. March Non-Farm Payroll missed estimates adding 431k net new jobs. Decreasing the Three Month Average NFP to 562k. Crude oil declined to +/- \$100 per barrel. The Stock Markets have recovered from the "correction" and slowly regained some lost ground. Some domestic economic indicators, including housing, softened. Inflation remained well over the FOMC 2% target (Core PCE +/-5.4%). The FOMC Fed Funds target projections pushed the yield curve to a Three Year Maturity peak.



Investment Holdings

March 31, 2022

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
Independent Bank DDA		0.35%	04/01/22	03/31/22	\$ 35,914,484	\$ 35,914,484	1.00	\$ 35,914,484	1	0.35%
NexBank MMA		0.55%	04/01/22	03/31/22	5,023,099	5,023,099	1.00	5,023,099	1	0.55%
PlainsCapital Bank MMA		0.00%	04/01/22	03/31/22	2,563	2,563	1.00	2,563	1	0.00%
TexSTAR	AAAm	0.11%	04/01/22	03/31/22	5,196,996	5,196,996	1.00	5,196,996	1	0.11%
TexPool	AAAm	0.15%	04/01/22	03/31/22	12,138,766	12,138,766	1.00	12,138,766	1	0.15%
East West Bank CD		0.17%	08/24/22	11/24/21	10,005,963	10,005,963	100.00	10,005,963	146	0.17%
Prosperity Bank CD		0.20%	09/01/22	09/01/21	5,004,961	5,004,961	100.00	5,004,961	154	0.20%
East West Bank CD		0.12%	09/27/22	09/27/21	10,006,117	10,006,117	100.00	10,006,117	180	0.12%
The American Nat'l Bank CD		0.37%	12/01/22	06/01/21	5,013,854	5,013,854	100.00	5,013,854	245	0.37%
Prosperity Bank CD		0.15%	12/27/22	09/27/21	10,007,441	10,007,441	100.00	10,007,441	271	0.15%
Legend Bank IntraFi CD		0.35%	03/23/23	03/25/21	1,500,000	1,500,000	100.00	1,500,000	357	0.35%
CapTex Bank IntraFi CD		0.40%	03/23/23	03/25/21	3,000,000	3,000,000	100.00	3,000,000	357	0.40%
The American Nat'l Bank CD		0.43%	06/01/23	06/01/21	5,016,104	5,016,104	100.00	5,016,104	427	0.43%
T-Note	Aaa/AAA	0.13%	07/31/23	10/20/21	1,500,000	1,495,339	97.52	1,462,845	487	0.36%
Veritex Community Bank CD		0.25%	08/23/23	08/23/21	10,012,607	10,012,607	100.00	10,012,607	510	0.25%
Veritex Community Bank CD		0.25%	09/15/23	09/17/21	5,006,201	5,006,201	100.00	5,006,201	533	0.25%
T-Note	Aaa/AAA	2.88%	10/31/23	10/20/21	1,500,000	1,557,962	101.12	1,516,755	579	0.43%
T-Note	Aaa/AAA	2.38%	02/29/24	02/09/22	5,000,000	5,096,777	100.17	5,008,600	700	1.35%
T-Note	Aaa/AAA	2.25%	04/30/24	03/16/22	10,000,000	10,077,381	99.80	9,980,100	761	1.87%
T-Note	Aaa/AAA	1.25%	08/31/24	02/09/22	5,000,000	4,972,641	97.24	4,862,100	884	1.48%

Total Portfolio

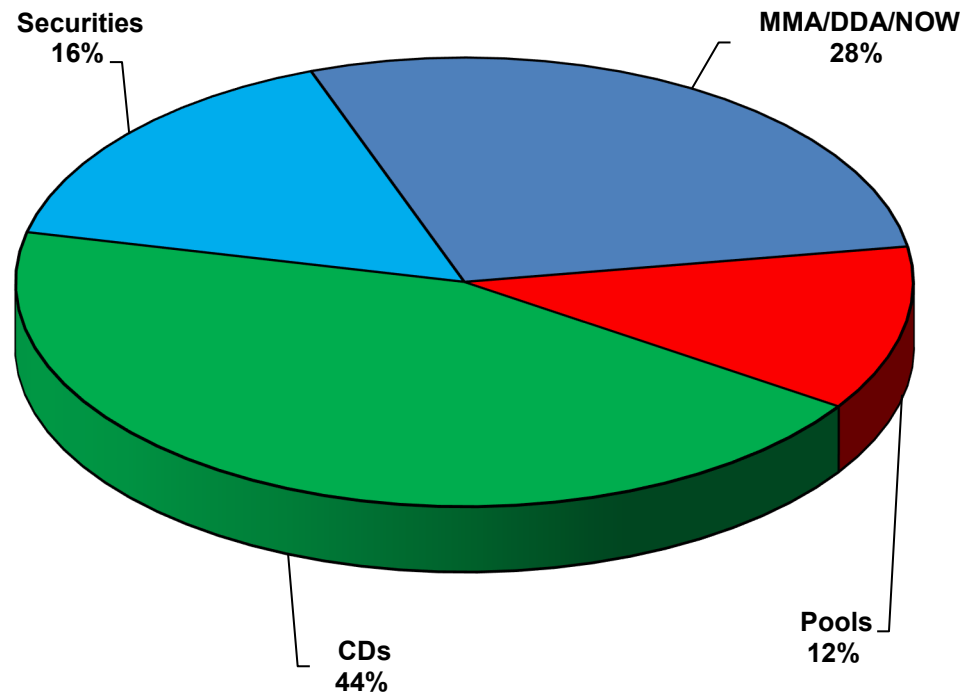
\$ 145,849,156	\$ 146,049,257	\$ 145,679,556	252	0.46%
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(1) (2)

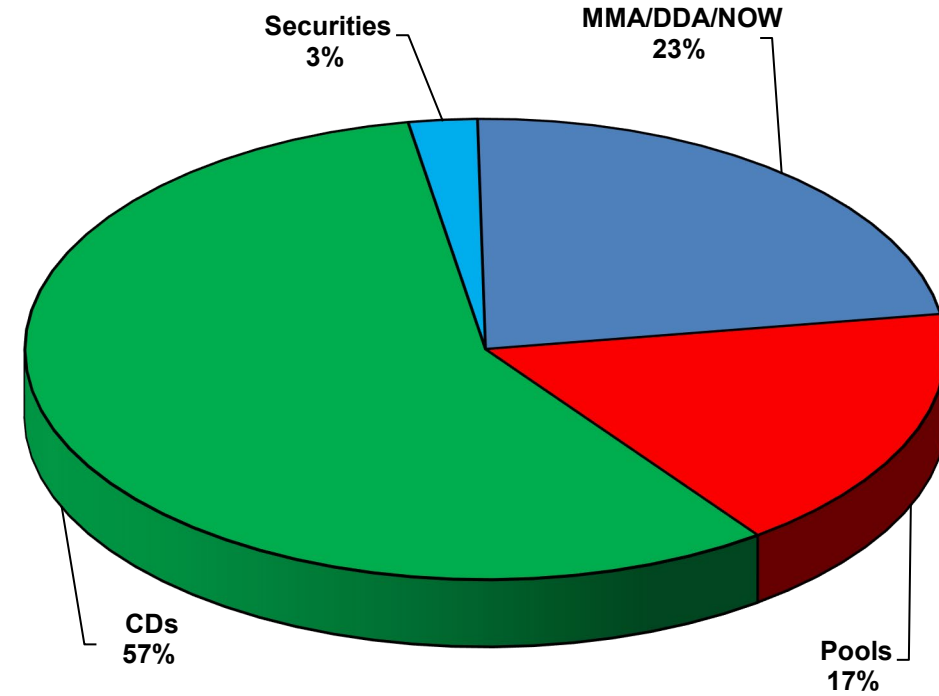
(1) **Weighted average life** - For purposes of calculating weighted average life, overnight bank and pool balances are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on Book Value, realized and unrealized gains/losses and investment advisory fees are not included. The yield for the reporting month is used for overnight bank and pool balances.

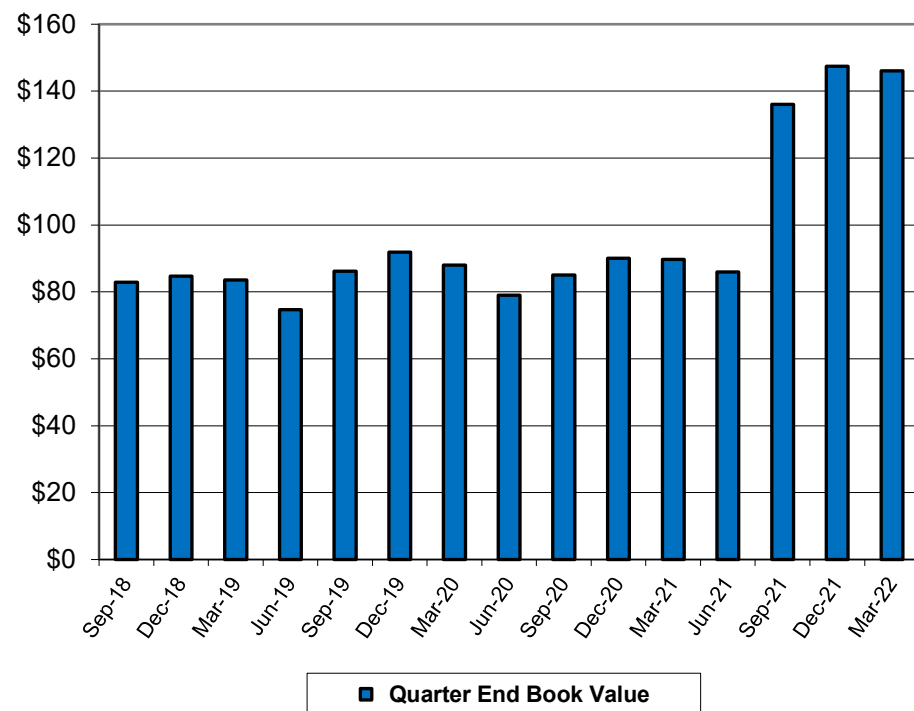
Composition - Current Quarter



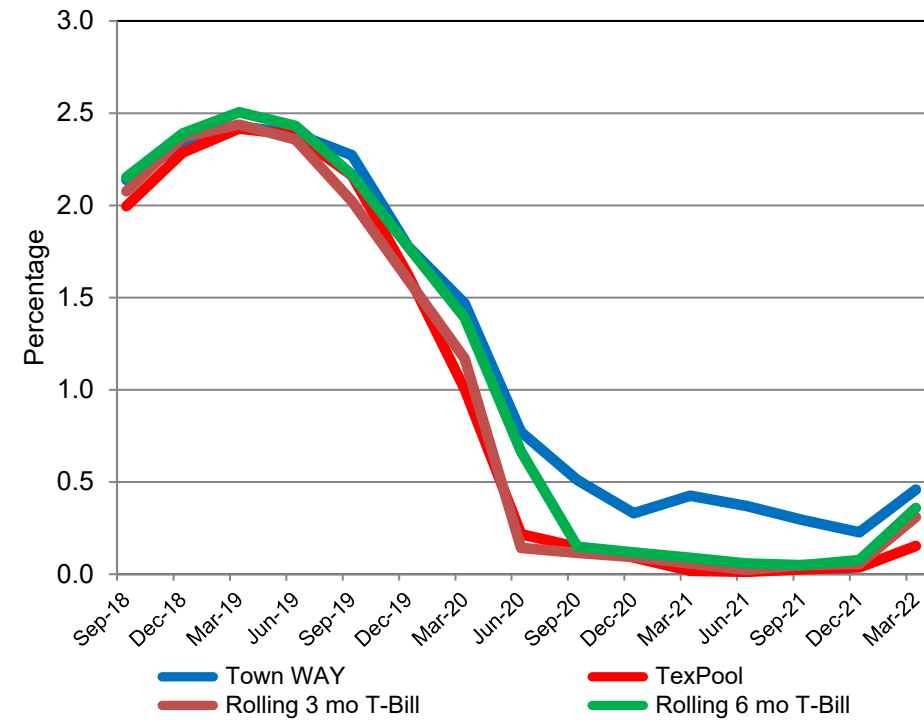
Composition - Prior Quarter



Total Portfolio (Millions)



Town Portfolio Performance



Book and Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 12/31/21	Increases	Decreases	Book Value 03/31/22	Market Value 12/31/21	Change in Market Value	Market Value 03/31/22
Independent Bank DDA	0.35%	04/01/22	\$ 23,636,548	\$ 12,277,936	\$ —	\$ 35,914,484	\$ 23,636,548	\$ 12,277,936	\$ 35,914,484
NexBank MMA	0.55%	04/01/22	5,017,942	5,158	—	5,023,099	5,017,942	5,158	5,023,099
Origin Bank MMA	0.20%	04/01/22	5,003,672	—	(5,003,672)	—	5,003,672	(5,003,672)	—
PlainsCapital Bank MMA	0.00%	04/01/22	23,349	—	(20,786)	2,563	23,349	(20,786)	2,563
TexSTAR	0.11%	04/01/22	7,741,667	—	(2,544,670)	5,196,996	7,741,667	(2,544,670)	5,196,996
TexPool	0.15%	04/01/22	17,884,162	—	(5,745,396)	12,138,766	17,884,162	(5,745,396)	12,138,766
Independent Bank CD	0.40%	02/01/22	6,017,969	—	(6,017,969)	—	6,017,969	(6,017,969)	—
Texas Bank CD	0.45%	02/01/22	4,010,565	—	(4,010,565)	—	4,010,565	(4,010,565)	—
Keller ISD	0.35%	02/15/22	499,779	—	(499,779)	—	499,890	(499,890)	—
East West Bank CD	0.10%	03/28/22	10,002,630	—	(10,002,630)	—	10,002,630	(10,002,630)	—
East West Bank CD	0.17%	08/24/22	10,001,770	4,193	—	10,005,963	10,001,770	4,193	10,005,963
Prosperity Bank CD	0.20%	09/01/22	5,002,494	2,467	—	5,004,961	5,002,494	2,467	5,004,961
East West Bank CD	0.12%	09/27/22	10,003,157	2,960	—	10,006,117	10,003,157	2,960	10,006,117
The American Nat'l Bank CD	0.37%	12/01/22	5,009,283	4,572	—	5,013,854	5,009,283	4,572	5,013,854
Prosperity Bank CD	0.15%	12/27/22	10,003,740	3,700	—	10,007,441	10,003,740	3,700	10,007,441
Legend Bank IntraFi CD	0.35%	03/23/23	1,500,000	—	—	1,500,000	1,500,000	—	1,500,000
CapTex Bank IntraFi CD	0.40%	03/23/23	3,000,000	—	—	3,000,000	3,000,000	—	3,000,000
The American Nat'l Bank CD	0.43%	06/01/23	5,010,789	5,315	—	5,016,104	5,010,789	5,315	5,016,104
T-Note	0.36%	07/31/23	1,494,478	861	—	1,495,339	1,488,345	(25,500)	1,462,845
Veritex Community Bank CD	0.25%	08/23/23	10,006,301	6,305	—	10,012,607	10,006,301	6,305	10,012,607
Veritex Community Bank CD	0.25%	09/15/23	5,003,116	3,084	—	5,006,201	5,003,116	3,084	5,006,201
T-Note	0.43%	10/31/23	1,566,972	—	(9,010)	1,557,962	1,559,295	(42,540)	1,516,755
T-Note	1.35%	02/29/24	—	5,096,777	—	5,096,777	—	5,008,600	5,008,600
T-Note	1.87%	04/30/24	—	10,077,381	—	10,077,381	—	9,980,100	9,980,100
T-Note	1.48%	08/31/24	—	4,972,641	—	4,972,641	—	4,862,100	4,862,100
TOTAL / AVERAGE	0.46%		\$ 147,440,384	\$ 32,463,351	\$ (33,854,478)	\$ 146,049,257	\$ 147,426,684	\$ (1,747,128)	\$ 145,679,556

Allocation

March 31, 2022

Book Value	Yield	Maturity Date	Total	Cash Positions - Bank Investments	Cash Positions - Pool Investments	Certificates of Deposit / CDARS	Municipal Bonds	US Treasury
Independent Bank MMA	0.35%		\$ 35,914,484	\$ 35,914,484	\$ —	\$ —	\$ —	\$ —
NexBank MMA	0.55%		5,023,099	5,023,099	—	—	—	—
PlainsCapital Bank MMA	0.00%		2,563	2,563	—	—	—	—
TexSTAR	0.11%		5,196,996	—	5,196,996	—	—	—
TexPool	0.15%		12,138,766	—	12,138,766	—	—	—
East West Bank CD	0.17%	08/24/22	10,005,963	—	—	10,005,963	—	—
Prosperity Bank CD	0.20%	09/01/22	5,004,961	—	—	5,004,961	—	—
East West Bank CD	0.12%	09/27/22	10,006,117	—	—	10,006,117	—	—
The American Nat'l Bank CD	0.37%	12/01/22	5,013,854	—	—	5,013,854	—	—
Prosperity Bank CD	0.15%	12/27/22	10,007,441	—	—	10,007,441	—	—
Legend Bank IntraFi CD	0.35%	03/23/23	1,500,000	—	—	1,500,000	—	—
CapTex Bank IntraFi CD	0.40%	03/23/23	3,000,000	—	—	3,000,000	—	—
The American Nat'l Bank CD	0.43%	06/01/23	5,016,104	—	—	5,016,104	—	—
T-Note	0.36%	07/31/23	1,495,339	—	—	—	—	1,495,339
Veritex Community Bank CD	0.25%	08/23/23	10,012,607	—	—	10,012,607	—	—
Veritex Community Bank CD	0.25%	09/15/23	5,006,201	—	—	5,006,201	—	—
T-Note	0.43%	10/31/23	1,557,962	—	—	—	—	1,557,962
T-Note	1.35%	02/29/24	5,096,777	—	—	—	—	5,096,777
T-Note	1.87%	04/30/24	10,077,381	—	—	—	—	10,077,381
T-Note	1.48%	08/31/24	4,972,641	—	—	—	—	4,972,641
Totals			\$ 146,049,257	\$ 40,940,147	\$ 17,335,762	\$ 64,573,247	\$ —	\$ 23,200,101

Allocation

March 31, 2022

Market Value	Yield	Maturity Date	Total	Cash Positions - Bank Investments	Cash Positions - Pool Investments	Certificates of Deposit / CDARS	Municipal Bonds	US Treasury
Independent Bank MMA	0.35%		\$ 35,914,484	\$ 35,914,484	\$ —	\$ —	\$ —	\$ —
NexBank MMA	0.55%		5,023,099	5,023,099	—	—	—	—
PlainsCapital Bank MMA	0.00%		2,563	2,563	—	—	—	—
TexSTAR	0.11%		5,196,996	—	5,196,996	—	—	—
TexPool	0.15%		12,138,766	—	12,138,766	—	—	—
East West Bank CD	0.17%	08/24/22	10,005,963			10,005,963		
Prosperity Bank CD	0.20%	09/01/22	5,004,961	—	—	5,004,961	—	—
East West Bank CD	0.12%	09/27/22	10,006,117	—	—	10,006,117	—	—
The American Nat'l Bank CD	0.37%	12/01/22	5,013,854	—	—	5,013,854	—	—
Prosperity Bank CD	0.15%	12/27/22	10,007,441	—	—	10,007,441	—	—
Legend Bank IntraFi CD	0.35%	03/23/23	1,500,000	—	—	1,500,000	—	—
CapTex Bank IntraFi CD	0.40%	03/23/23	3,000,000	—	—	3,000,000	—	—
The American Nat'l Bank CD	0.43%	06/01/23	5,016,104	—	—	5,016,104	—	—
T-Note	0.36%	07/31/23	1,462,845	—	—	—	—	1,462,845
Veritex Community Bank CD	0.25%	08/23/23	10,012,607	—	—	10,012,607	—	—
Veritex Community Bank CD	0.25%	09/15/23	5,006,201	—	—	5,006,201	—	—
T-Note	0.43%	10/31/23	1,516,755	—	—	—	—	1,516,755
T-Note	1.35%	02/29/24	5,008,600	—	—	—	—	5,008,600
T-Note	1.87%	04/30/24	9,980,100	—	—	—	—	9,980,100
T-Note	1.48%	08/31/24	4,862,100	—	—	—	—	4,862,100
Totals			\$ 145,679,556	\$ 40,940,147	\$ 17,335,762	\$ 64,573,247	\$ —	\$ 22,830,400

Allocation
December 31, 2021

Book Value	Yield	Maturity Date	Total	Cash Positions - Bank Investments	Cash Positions - Pool Investments	Certificates of Deposit / CDARS	Municipal Bonds	US Treasury
Independent Bank MMA	0.35%		\$ 23,636,548	\$ 23,636,548	\$ —	\$ —	\$ —	\$ —
NexBank MMA	0.40%		5,017,942	5,017,942	—	—	—	—
Origin Bank MMA	0.20%		5,003,672	5,003,672	—	—	—	—
PlainsCapital Bank MMA	0.00%		23,349	23,349	—	—	—	—
TexSTAR	0.01%		7,741,667	—	7,741,667	—	—	—
TexPool	0.04%		17,884,162	—	17,884,162	—	—	—
Independent Bank CD	0.40%	02/01/22	6,017,969	—	—	6,017,969	—	—
Texas Bank CD	0.45%	02/01/22	4,010,565	—	—	4,010,565	—	—
Keller ISD	0.35%	02/15/22	499,779	—	—	—	499,779	—
East West Bank CD	0.10%	03/28/22	10,002,630	—	—	10,002,630	—	—
East West Bank CD	0.17%	08/24/22	10,001,770	—	—	10,001,770	—	—
Prosperity Bank CD	0.20%	09/01/22	5,002,494	—	—	5,002,494	—	—
East West Bank CD	0.12%	09/27/22	10,003,157	—	—	10,003,157	—	—
The American Nat'l Bank CD	0.37%	12/01/22	5,009,283	—	—	5,009,283	—	—
Prosperity Bank CD	0.15%	12/27/22	10,003,740	—	—	10,003,740	—	—
Legend Bank IntraFi CD	0.35%	03/23/23	1,500,000	—	—	1,500,000	—	—
CapTex Bank IntraFi CD	0.40%	03/23/23	3,000,000	—	—	3,000,000	—	—
The American Nat'l Bank CD	0.43%	06/01/23	5,010,789	—	—	5,010,789	—	—
T-Note	0.36%	07/31/23	1,494,478	—	—	—	—	1,494,478
Veritex Community Bank CD	0.25%	08/23/23	10,006,301	—	—	10,006,301	—	—
Veritex Community Bank CD	0.25%	09/15/23	5,003,116	—	—	5,003,116	—	—
T-Note	0.43%	10/31/23	1,566,972	—	—	—	—	1,566,972
Totals			\$ 147,440,384	\$ 33,681,512	\$ 25,625,829	\$ 84,571,814	\$ 499,779	\$ 3,061,450

Allocation
December 31, 2021

Market Value	Yield	Maturity Date	Total	Cash Positions - Bank Investments	Cash Positions - Pool Investments	Certificates of Deposit / CDARS	Municipal Bonds	US Treasury
Independent Bank MMA	0.35%		\$ 23,636,548	\$ 23,636,548	\$ —	\$ —	\$ —	\$ —
NexBank MMA	0.40%		5,017,942	5,017,942	—	—	—	—
Origin Bank MMA	0.20%		5,003,672	5,003,672	—	—	—	—
PlainsCapital Bank MMA	0.00%		23,349	23,349	—	—	—	—
TexSTAR	0.01%		7,741,667	—	7,741,667	—	—	—
TexPool	0.04%		17,884,162	—	17,884,162	—	—	—
Independent Bank CD	0.40%	02/01/22	6,017,969	—	—	6,017,969	—	—
Texas Bank CD	0.45%	02/01/22	4,010,565	—	—	4,010,565	—	—
Keller ISD	0.35%	02/15/22	499,890	—	—	—	499,890	—
East West Bank CD	0.10%	03/28/22	10,002,630	—	—	10,002,630	—	—
East West Bank CD	0.17%	08/24/22	10,001,770	—	—	10,001,770	—	—
Prosperity Bank CD	0.20%	09/01/22	5,002,494	—	—	5,002,494	—	—
East West Bank CD	0.12%	09/27/22	10,003,157	—	—	10,003,157	—	—
The American Nat'l Bank CD	0.37%	12/01/22	5,009,283	—	—	5,009,283	—	—
Prosperity Bank CD	0.15%	12/27/22	10,003,740	—	—	10,003,740	—	—
Legend Bank IntraFi CD	0.35%	03/23/23	1,500,000	—	—	1,500,000	—	—
CapTex Bank IntraFi CD	0.40%	03/23/23	3,000,000	—	—	3,000,000	—	—
The American Nat'l Bank CD	0.43%	06/01/23	5,010,789	—	—	5,010,789	—	—
T-Note	0.36%	07/31/23	1,488,345	—	—	—	—	1,488,345
Veritex Community Bank CD	0.25%	08/23/23	10,006,301	—	—	10,006,301	—	—
Veritex Community Bank CD	0.25%	09/15/23	5,003,116	—	—	5,003,116	—	—
T-Note	0.43%	10/31/23	1,559,295	—	—	—	—	1,559,295
Totals			\$ 147,426,684	\$ 33,681,512	\$ 25,625,829	\$ 84,571,814	\$ 499,890	\$ 3,047,640