

Quarterly Investment Report

FY 2024 - 2025

October 01, 2024 – December 31, 2024

January 16, 2025





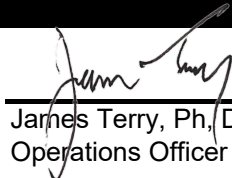
HOUSTON INDEPENDENT SCHOOL DISTRICT
Quarterly Investment Report
October 01, 2024 - December 31, 2024

COMPLIANCE

This report was prepared by Houston Independent School District and complies with the District's approved Investment Policy and Strategy.

US Treasury | 1 Month 4.50%
US Treasury | 1 Year 4.23%
US Treasury | 2 Year 4.23%
Fed Funds 4.48%

Fund Name	Face Amount/Shares	Market Value 12/31/2024	Book Value 12/31/2024	% of Portfolio-BV	YTM @ Cost	Days To Maturity
Activity Funds	29,508,466	29,508,466	29,508,466	3.64	4.74	1
Capital Projects	64,153,509	64,153,509	64,153,509	7.90	4.78	1
Child Nutrition	51,061,622	51,061,622	51,061,622	6.29	4.77	1
Debt Service	132,196,673	132,196,673	132,196,673	16.29	4.76	1
General Fund	537,641,905	532,957,362	534,648,118	65.88	4.65	470
Total / Average	814,562,176	809,877,632	811,568,388	100.00	4.69	310


James Terry, Ph.D., CPA, RTSBA - Chief Financial and
Operations Officer
1/10/2025
Date


Earl Flowers, CPA, CIA, Treasurer
01/10/2025
Date



Houston Independent School District | TX

Distribution by Fund - Market Value

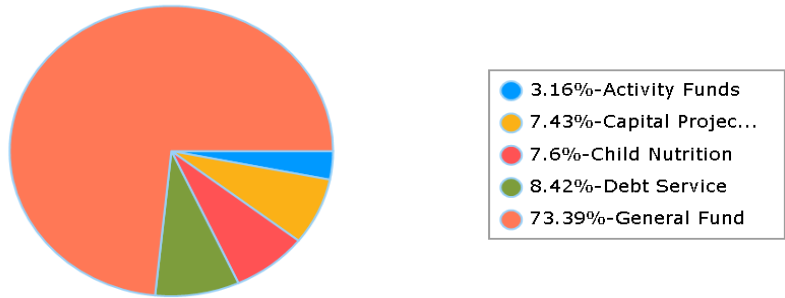
All Funds

Begin Date: 9/30/2024, End Date: 12/31/2024

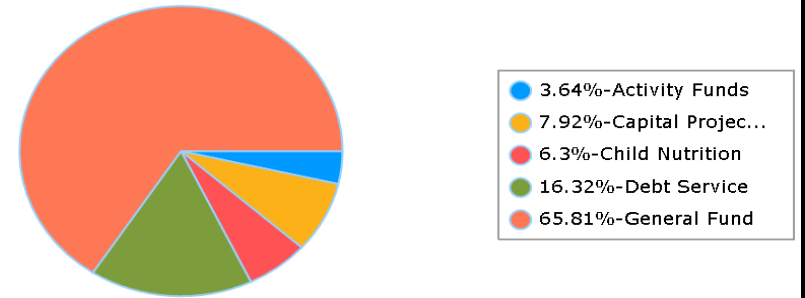
Main Fund Allocation

Fund	Market Value 9/30/2024	% of Portfolio-MV 9/30/2024	Market Value 12/31/2024	% of Portfolio-MV 12/31/2024
Activity Funds	31,120,159	3.16	29,508,466	3.64
Capital Projects	73,294,575	7.43	64,153,509	7.92
Child Nutrition	74,941,821	7.60	51,061,622	6.30
Debt Service	83,035,712	8.42	132,196,673	16.32
General Fund	723,598,223	73.39	532,957,362	65.81
Total / Average	985,990,489	100.00	809,877,632	100.00

Portfolio Holdings as of 9/30/2024



Portfolio Holdings as of 12/31/2024





Houston Independent School District | TX

Distribution by Asset Category - Market Value

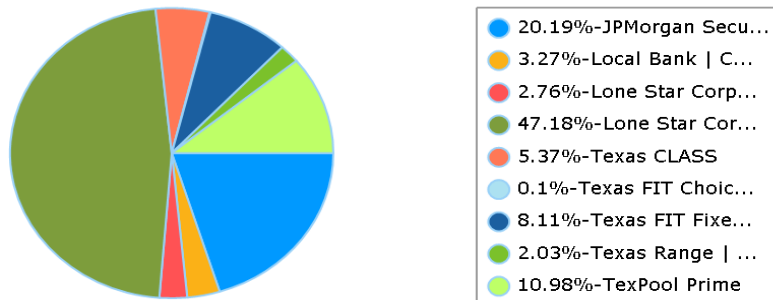
All Funds

Begin Date: 9/30/2024, End Date: 12/31/2024

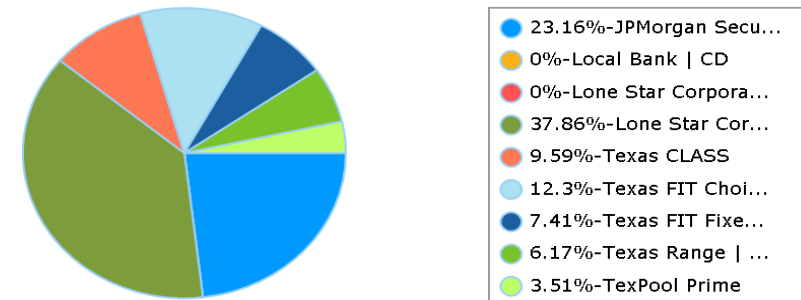
Asset Category Allocation

Asset Category	Market Value 9/30/2024	% of Portfolio-MV 9/30/2024	Market Value 12/31/2024	% of Portfolio-MV 12/31/2024
JPMorgan Securities Custodian	199,107,700	20.19	187,568,783	23.16
Local Bank CD	32,242,437	3.27	-	0.00
Lone Star Corporate	27,207,764	2.76	2,588	0.00
Lone Star Corporate Plus	465,161,912	47.18	306,613,859	37.86
Texas CLASS	52,993,399	5.37	77,633,866	9.59
Texas FIT Choice Pool	1,024,758	0.10	99,626,611	12.30
Texas FIT Fixed Trust Pool	80,000,000	8.11	60,000,000	7.41
Texas Range TERM	20,000,000	2.03	50,000,000	6.17
TexPool Prime	108,252,519	10.98	28,431,924	3.51
Total / Average	985,990,489	100.00	809,877,632	100.00

Portfolio Holdings as of 9/30/2024



Portfolio Holdings as of 12/31/2024



Asset Category | Financial Institution



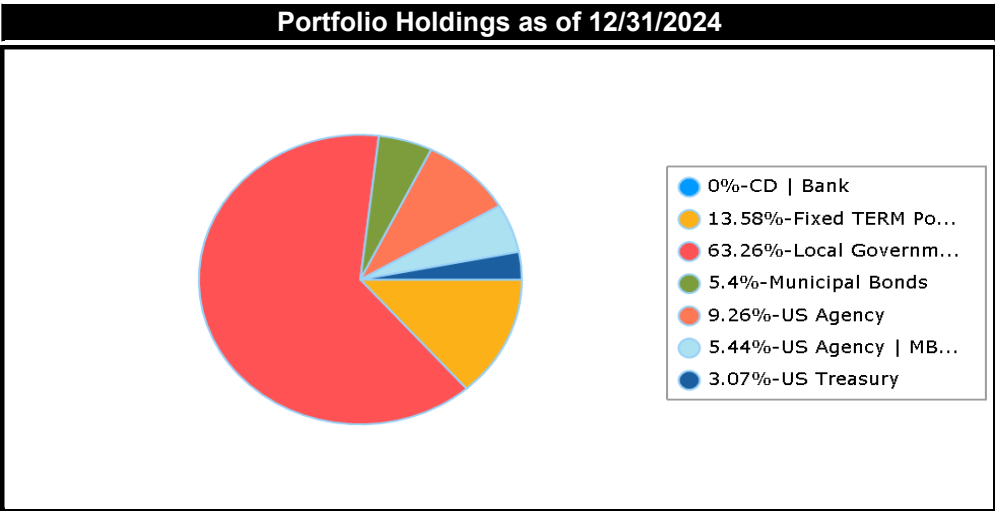
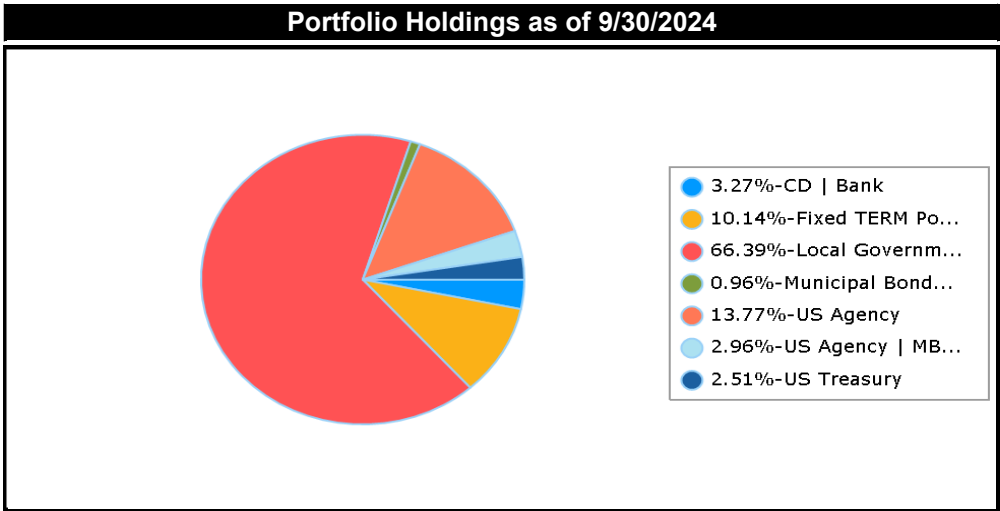
Houston Independent School District | TX

Distribution by Asset Class - Market Value

All Funds

Begin Date: 9/30/2024, End Date: 12/31/2024

Asset Class Allocation				
Asset Class	Market Value 9/30/2024	% of Portfolio-MV 9/30/2024	Market Value 12/31/2024	% of Portfolio-MV 12/31/2024
CD Bank	32,242,437	3.27	-	0.00
Fixed TERM Pool	100,000,000	10.14	110,000,000	13.58
Local Government Investment Pools	654,640,352	66.39	512,308,849	63.26
Municipal Bonds	9,470,014	0.96	43,721,639	5.40
US Agency	135,758,408	13.77	74,959,133	9.26
US Agency MBS	29,170,966	2.96	44,019,594	5.44
US Treasury	24,708,313	2.51	24,868,418	3.07
Total / Average	985,990,489	100.00	809,877,632	100.00



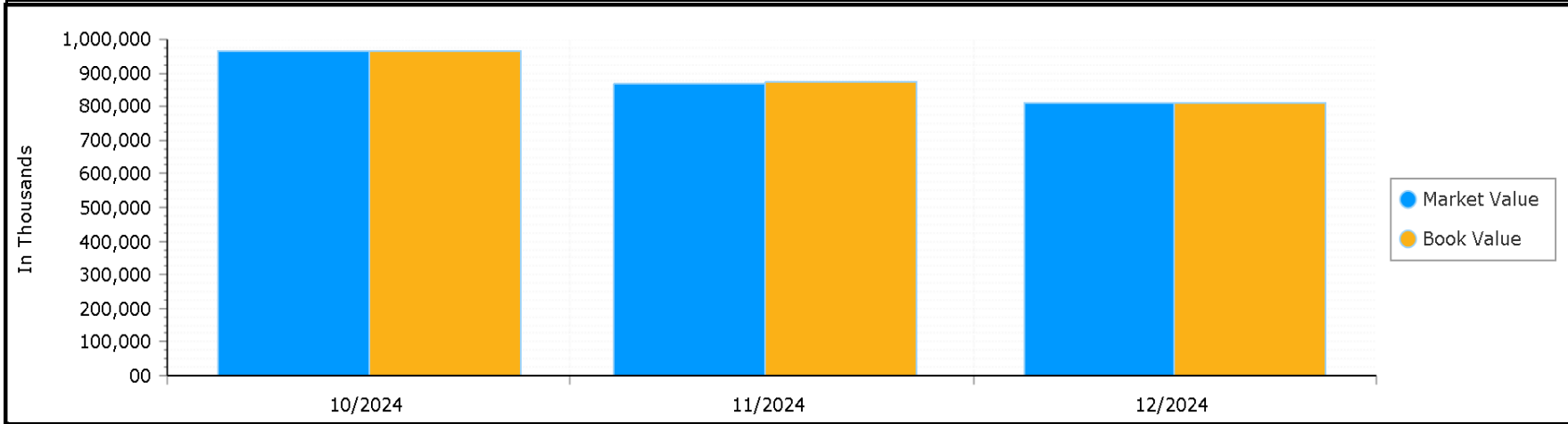


Houston Independent School District | Portfolio Summary by Month All Funds

Begin Date: 10/31/2024, End Date: 12/31/2024

Month	Market Value	Book Value	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
10/31/2024	964,954,834	965,788,365	4.99	4.98	0.69	265
11/30/2024	869,554,882	870,151,719	4.80	4.79	0.72	272
12/31/2024	809,877,632	811,568,388	4.69	4.70	0.82	314
Total / Average	881,462,449	882,502,824	4.83	4.83	0.74	282

Market Value / Book Value Comparison





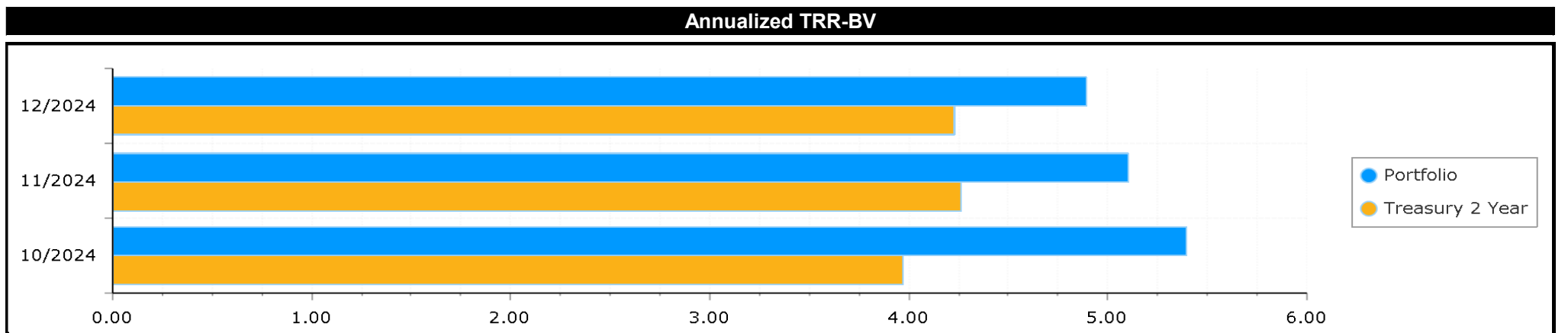
Houston Independent School District | TX

Total Rate of Return - Book Value by Month

All Funds

Begin Date: 10/31/2024, End Date: 12/31/2024

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 2 Year
10/31/2024	987,915,227	4,196,736	-	4,196,736	957,978,909	0.44	5.39	3.97
11/30/2024	968,338,384	3,684,279	70,558	3,754,837	904,063,490	0.42	5.1	4.26
12/31/2024	872,795,287	3,310,858	-	3,310,858	830,181,716	0.4	4.89	4.23
Total/Average	987,915,227	11,191,872	70,558	11,262,430	894,474,343	1.26	5.13	4.15



TRR-BV | Total Rate of Return - Book Value



Houston Independent School District | TX

Distribution by Maturity Range - Market Value

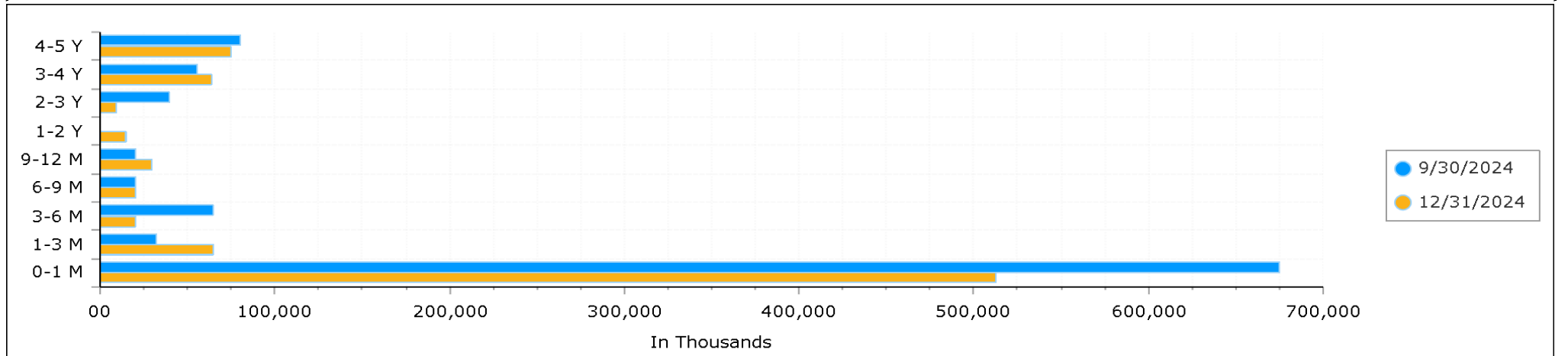
All Funds

Begin Date: 9/30/2024, End Date: 12/31/2024

Maturity Range Allocation

Maturity Range	Market Value 9/30/2024	% of Portfolio-MV 9/30/2024	Market Value 12/31/2024	% of Portfolio-MV 12/31/2024
0-1 Month	674,640,352	68.42	512,308,849	63.26
1-3 Months	32,242,437	3.27	64,868,418	8.01
3-6 Months	64,708,313	6.56	20,000,000	2.47
6-9 Months	20,000,000	2.03	20,000,000	2.47
9-12 Months	20,000,000	2.03	30,000,000	3.70
1-2 Years	-	0.00	14,780,894	1.83
2-3 Years	39,470,014	4.00	9,386,989	1.16
3-4 Years	54,990,146	5.58	63,891,352	7.89
4-5 Years	79,939,229	8.11	74,641,132	9.22
Total / Average	985,990,489	100.00	809,877,632	100.00

Portfolio Holdings





Houston Independent School District | TX

Portfolio Holdings by Fund

All Funds

Date: 12/31/2024

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Activity Funds							
Lone Star Activity TA2 LGIP LS-TA2-C7547	1	6/30/2024 4.73	1 1	100.00 4.73	1	NR NR	1 0
Lone Star Activity TA2 LGIP LS-TA2-CP7547	18,418,549	6/30/2024 4.77	18,418,549 18,418,549	100.00 4.77	18,418,549	NR NR	1 0
Lone Star Activity TA3 LGIP LS-TA3-CP7984	424,470	6/30/2024 4.77	424,470 424,470	100.00 4.77	424,470	NR NR	1 0
Lone Star Activity TO3 LGIP LS-TO3-CP8008	84,399	6/30/2024 4.77	84,399 84,399	100.00 4.77	84,399	NR NR	1 0
Lone Star Trust & Agency TO4 + Scholarship LS-T04-CP8016	317,025	6/30/2024 4.77	317,025 317,025	100.00 4.77	317,025	NR NR	1 0
Lone Star Trust & Agency TO4 959 Jackson LG LS-959-CP8016	28,797	6/30/2024 4.77	28,797 28,797	100.00 4.77	28,797	NR NR	1 0
TexPool Print Shop PS1 LGIP TXPOOL-PS1-P011	4,702,499	6/30/2024 4.70	4,702,499 4,702,499	100.00 4.70	4,702,499	NR NR	1 0
TexPool Trust & Agency T05 LGIP TXPOOL-T05-P013	5,532,725	6/30/2024 4.70	5,532,725 5,532,725	100.00 4.70	5,532,725	NR NR	1 0
Sub Total Activity Funds	29,508,466	4.74	29,508,466	4.74	29,508,466		1 0
Capital Projects							
Lone Star Capital Projects CP1 LGIP LS-698-CP7703	1,987,486	6/30/2024 4.73	1,987,486 1,987,486	100.00 4.73	1,987,486	NR NR	1 0
Lone Star Capital Projects CP1 LGIP LS-CP1-C7703	2,584	8/15/2024 4.77	2,584 2,584	100.00 4.77	2,584	NR NR	1 0
Lone Star Capital Projects CP1 LGIP LS-CP1-CP7703	17,561,948	6/30/2024 4.77	17,561,948 17,561,948	100.00 4.77	17,561,948	NR NR	1 0
Texas FIT Pool Capital Projects 2018 CP1 LGIP TXFIT-CP1-159	44,244,836	10/11/2024 4.79	44,244,836 44,244,836	100.00 4.79	44,244,836	NR NR	1 0



Houston Independent School District | TX

Portfolio Holdings by Fund

All Funds

Date: 12/31/2024

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
TexPool Capital Projects CP1 LGIP		6/30/2024	356,655	100.00	356,655	NR	1
TXPOOL-CP1-P041	356,655	4.70	356,655	4.70		NR	0
			64,153,509		64,153,509		1
Sub Total Capital Projects	64,153,509	4.78	64,153,509	4.78			0
Child Nutrition							
Lone Star Food Service FD1 LGIP		8/15/2024	1	100.00	1	NR	1
LS-FD1-C7885	1	4.73	1	4.73		NR	0
Lone Star Food Service FD1 LGIP		6/30/2024	47,795,876	100.00	47,795,876	NR	1
LS-FD1-CP7885	47,795,876	4.77	47,795,876	4.77		NR	0
Lone Star Food Service FD2 CAVE LGIP		6/30/2024	151,003	100.00	151,003	NR	1
LS-CAVE-CP7893	151,003	4.77	151,003	4.77		NR	0
Texas FIT Pool Food Service FD1 LGIP		6/30/2024	1,588,402	100.00	1,588,402	NR	1
TXFIT-FD1-124	1,588,402	4.79	1,588,402	4.79		NR	0
TexPool Food Service FD1 LGIP		6/30/2024	1,526,341	100.00	1,526,341	NR	1
TXPOOL-FD1-P006	1,526,341	4.70	1,526,341	4.70		NR	0
			51,061,622		51,061,622		1
Sub Total Child Nutrition	51,061,622	4.77	51,061,622	4.77			0
Debt Service							
Lone Star Debt Service DS1 LGIP		6/30/2024	81,842,267	100.00	81,842,267	NR	1
LS-DS1-CP7844	81,842,267	4.77	81,842,267	4.77		NR	0
Lone Star Debt Service DS1 LGIP		8/15/2024	0	100.00	0	NR	1
LS-DS1-C7844	0	4.73	0	4.73		NR	0
TX CLASS Debt Service LGIP		11/8/2024	50,354,405	100.00	50,354,405	NR	1
TXCLASS-DS1-002	50,354,405	4.75	50,354,405	4.75		NR	0
			132,196,673		132,196,673		1
Sub Total Debt Service	132,196,673	4.76	132,196,673	4.76			0
General Fund							
FHLB 4 9/18/2028-25		9/27/2024	30,000,000	98.52	29,556,702	Moodys-Aaa	261
3130B2XG5	30,000,000	4.00	30,000,000	4.44	313,333	S&P-AA+	3.45
FHLMC 4 2/28/2029		9/3/2024	10,766,749	98.05	10,642,886	Moodys-Aaa	1520
3134HAHP1	10,855,000	4.20	10,773,197	4.51	147,146	S&P-AA+	3.74



Houston Independent School District | TX

Portfolio Holdings by Fund

All Funds

Date: 12/31/2024

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FHLMC 5 11/7/2029-25 3134HAXT5	20,000,000	11/12/2024 5.00	20,000,000 20,000,000	99.89 5.02	19,978,652 136,111	Moodys-Aaa S&P-AA+	219 4.34
Florida SBA 1.705 7/1/2027 341271AE4	10,125,000	4/2/2024 4.76	9,204,233 9,416,111	92.71 4.84	9,386,989 86,316	Moodys-Aa3 S&P-AA	912 2.43
FNMA 3.55 12/10/2026-25 3135GAWA5	15,000,000	10/24/2024 4.06	14,845,500 14,859,014	98.54 4.34	14,780,894 119,813	Moodys-Aaa S&P-AA+	10 1.96
FNMA MBS 3.1 6/1/2029 3140LGDL3	30,469,000	8/13/2024 4.26	28,936,028 29,058,456	92.85 4.26	28,291,920 78,712	Moodys-Aaa S&P-AA+	1613 4.42
FNMA MBS 4.56 11/1/2029 3140NWQX6	10,690,327	12/5/2024 4.53	10,720,394 10,719,951	99.06 4.53	10,589,782 40,623	Moodys-Aaa S&P-AA+	1766 4.84
FNMA MBS 4.95 7/1/2029 3140NVM79	5,114,000	12/2/2024 4.70	5,173,131 5,172,091	100.47 4.70	5,137,892 21,095	Moodys-Aaa S&P-AA+	1643 4.5
Lone Star General GF1 LGIP LS-GF1-CP7869	88,143,950	6/30/2024 4.77	88,143,950 88,143,950	100.00 4.77	88,143,950	NR NR	1 0
Lone Star General GF1 LGIP LS-GF1-C7869	0	8/15/2024 4.73	0 0	100.00 4.73	0	NR NR	1 0
Lone Star Health Insurance IS1 LGIP LS-IS1-CP7927	26,531,175	6/30/2024 4.77	26,531,175 26,531,175	100.00 4.77	26,531,175	NR NR	1 0
Lone Star Medicaid MD1 LGIP LS-MD1-C7851	1	6/30/2024 4.73	1 1	100.00 4.73	1	NR NR	1 0
Lone Star Medicaid MD1 LGIP LS-MD1-CP7851	8,589,388	6/30/2024 4.77	8,589,388 8,589,388	100.00 4.77	8,589,388	NR NR	1 0
Lone Star Special Revenue SR1 LGIP LS-SR1-CP7968	684,778	6/30/2024 4.77	684,778 684,778	100.00 4.77	684,778	NR NR	1 0
Lone Star Workers Compensation IS2 LGIP LS-IS2-CP7935	14,052,747	6/30/2024 4.77	14,052,747 14,052,747	100.00 4.77	14,052,747	NR NR	1 0
Lone Star Workers Compensation IS2 LGIP LS-IS2-C7935	0	8/15/2024 4.73	0 0	100.00 4.73	0	NR NR	1 0



Houston Independent School District | TX

Portfolio Holdings by Fund

All Funds

Date: 12/31/2024

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
San Antonio ISD 4.006 8/15/2028-21		11/18/2024	34,405,000	98.10	34,334,650	Moody's-Aaa	46
796269VA3	35,000,000	4.50	34,423,994	4.58	529,682	Fitch-AAA	3.35
Texas CLASS General GF1 LGIP		7/15/2024	25,341,546	100.00	25,341,546	NR	1
TXCLASS-GF1-001	25,341,546	4.75	25,341,546	4.75		NR	0
Texas CLASS Medicaid Enterprise LGIP		7/15/2024	1,937,916	100.00	1,937,916	NR	1
TXCLASS-MD1-004	1,937,916	4.75	1,937,916	4.75		NR	0
Texas FIT Pool General GF1 LGIP		6/30/2024	53,793,374	100.00	53,793,374	NR	1
TXFIT-GF1-122	53,793,374	4.79	53,793,374	4.79		NR	0
Texas FIT TERM General GF1 4.53 8/27/2025		8/28/2024	20,000,000	100.00	20,000,000	NR	239
TEXASFIT082725	20,000,000	4.53	20,000,000	4.53	310,274	NR	0.65
Texas FIT TERM General GF1 4.72 5/1/2025		8/28/2024	20,000,000	100.00	20,000,000	NR	121
TEXASFIT050125	20,000,000	4.72	20,000,000	4.72	323,288	NR	0.33
Texas FIT TERM General GF1 4.9 2/27/2025		8/28/2024	20,000,000	100.00	20,000,000	NR	58
TEXASFIT022725	20,000,000	4.90	20,000,000	4.90	335,616	NR	0.16
Texas Range TERM General GF1 4.39 10/7/2025		10/22/2024	30,000,000	100.00	30,000,000	NR	280
TXTERM100725	30,000,000	4.39	30,000,000	4.39	252,575	NR	0.77
Texas Range TERM General GF1 5.03 2/28/2025		8/26/2024	20,000,000	100.00	20,000,000	NR	59
TXTERM022825	20,000,000	5.03	20,000,000	5.03	350,033	NR	0.16
TexPool General GF1 LGIP		6/30/2024	944,405	100.00	944,405	NR	1
TXPOOL-GF1-P009	944,405	4.70	944,405	4.70		NR	0
TexPool Internal Service IS3 LGIP		6/30/2024	15,369,299	100.00	15,369,299	NR	1
TXPOOL-IS3-P028	15,369,299	4.70	15,369,299	4.70		NR	0
T-Note 1.75 3/15/2025		4/2/2024	24,234,375	99.47	24,868,418	Moody's-Aaa	74
91282CED9	25,000,000	5.09	24,836,726	4.33	129,316	S&P-AA+	0.2
			533,673,987		532,957,362		249
Sub Total General Fund	537,641,905	4.65	534,648,118	4.66	3,173,933		1.23
			810,594,258		809,877,632		164
TOTAL PORTFOLIO	814,562,176	4.69	811,568,388	4.70	3,173,933		0.81