



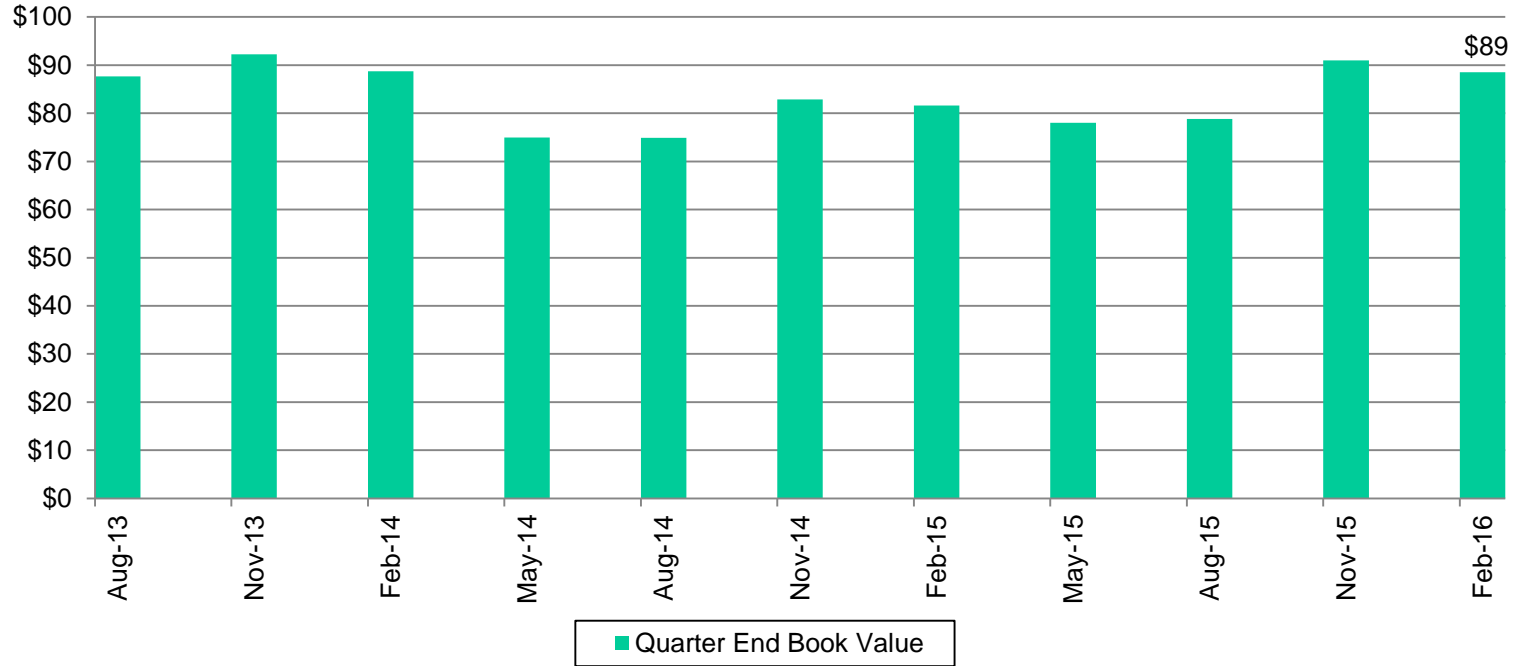
# ***Fiscal Year 2016, Second Quarter Investment Officers Report***

***Presented by  
David Thompson  
Chief Financial Officer***

***Meeting Date: April 25, 2016***

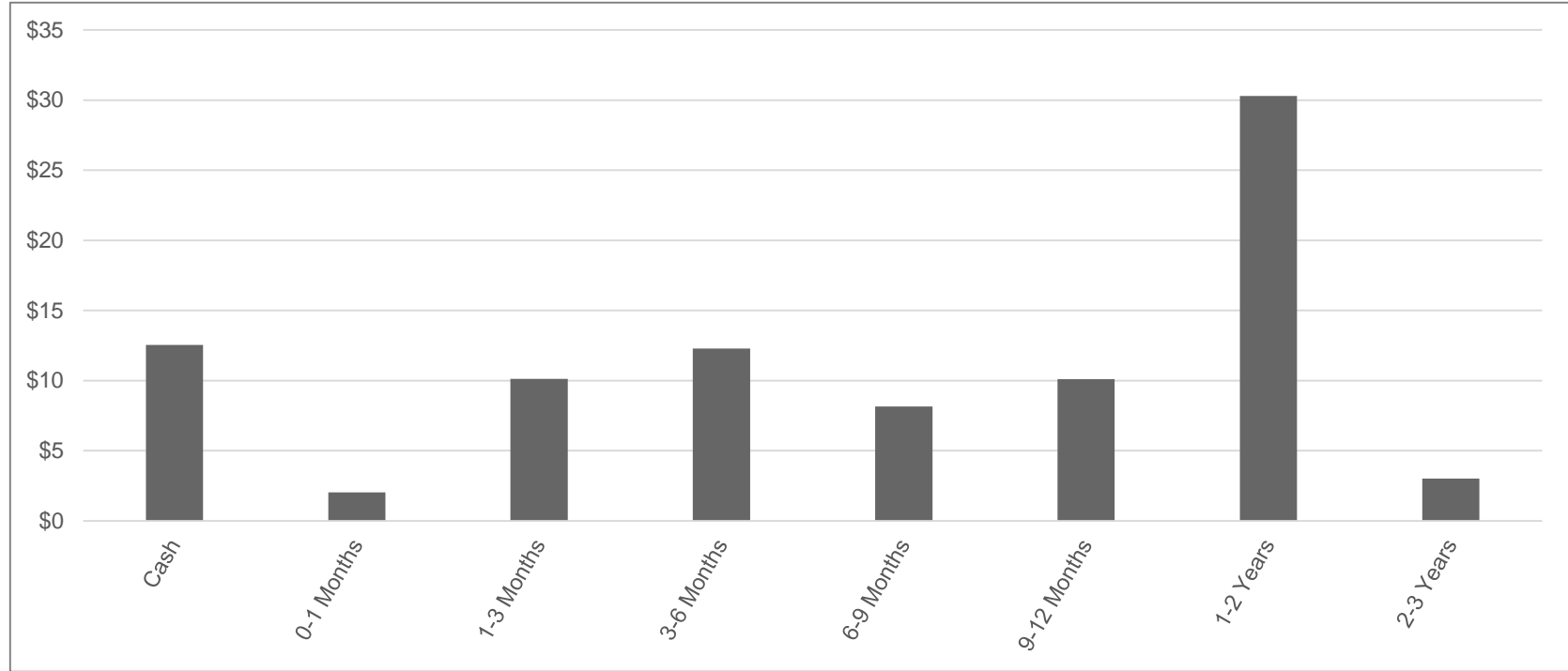


# ***Total Portfolio (in millions)***



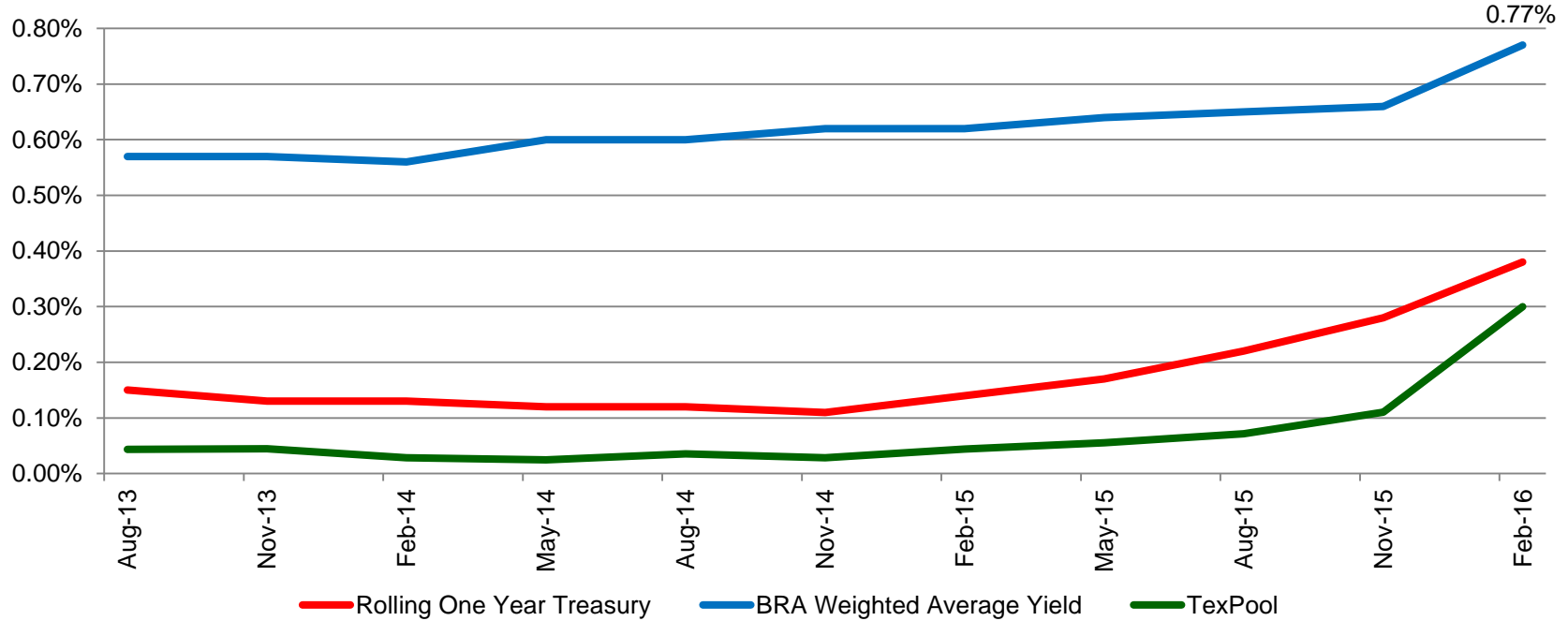


## ***Cash & Investment Blocks (in millions)***





# Total Portfolio Performance





# Brazos River Authority