

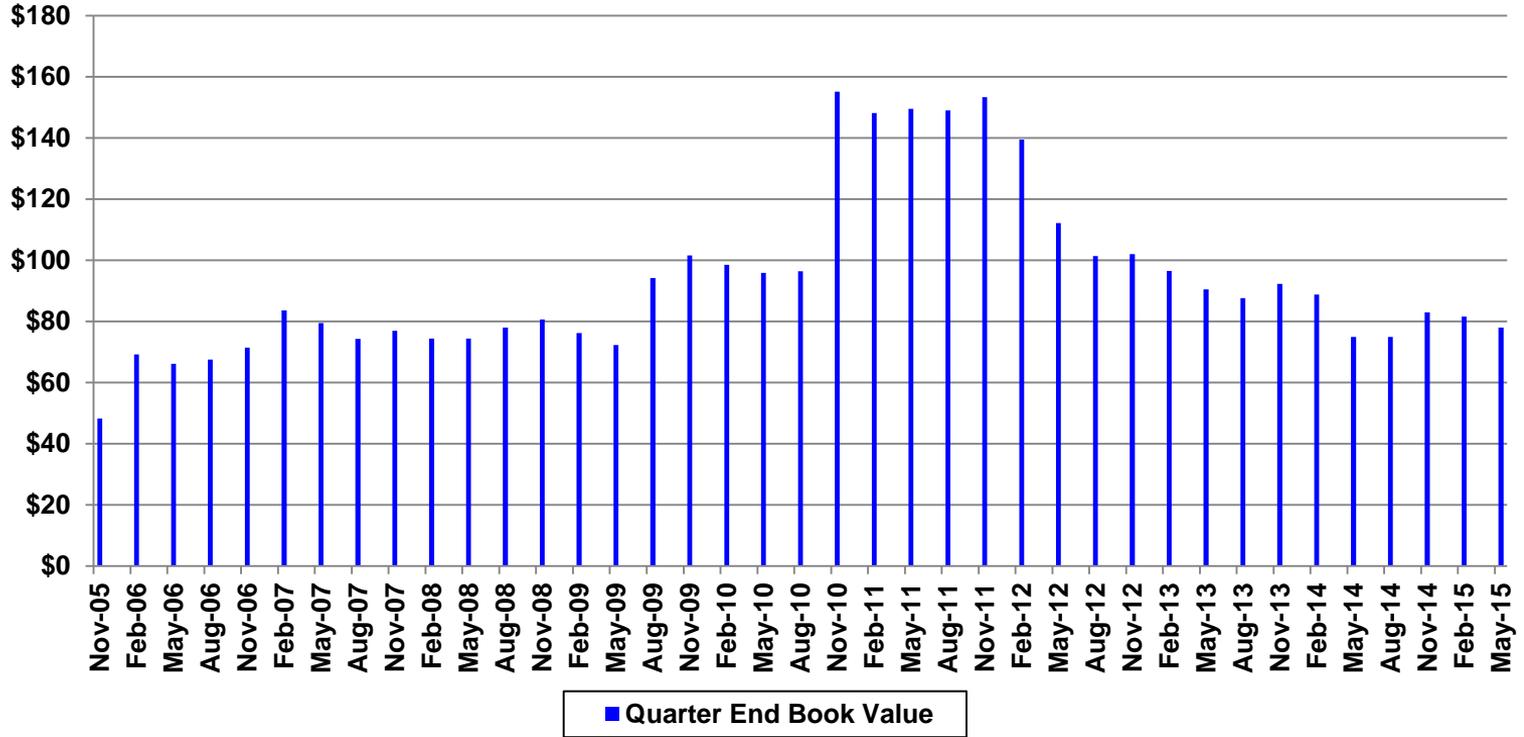


Fiscal Year 2015, Third Quarter Investment Officers Report

***Presented by
Jim Forte'
Interim Chief Financial Officer***

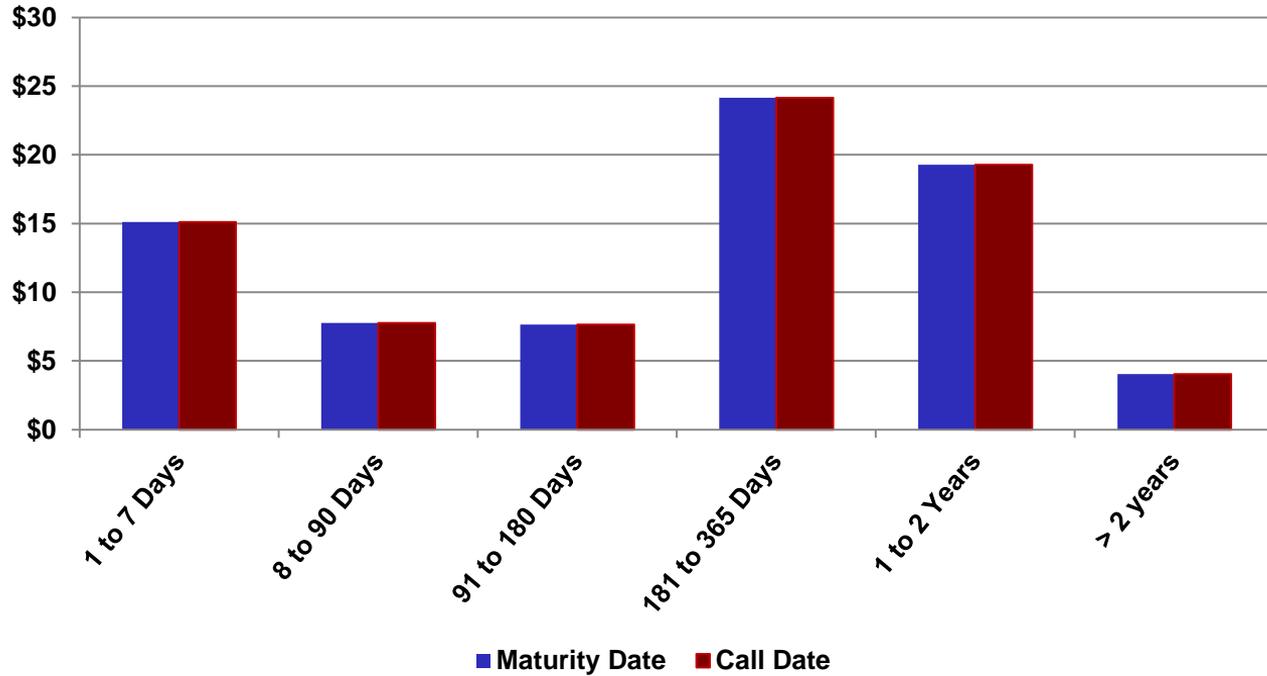


Total Portfolio (in Millions)



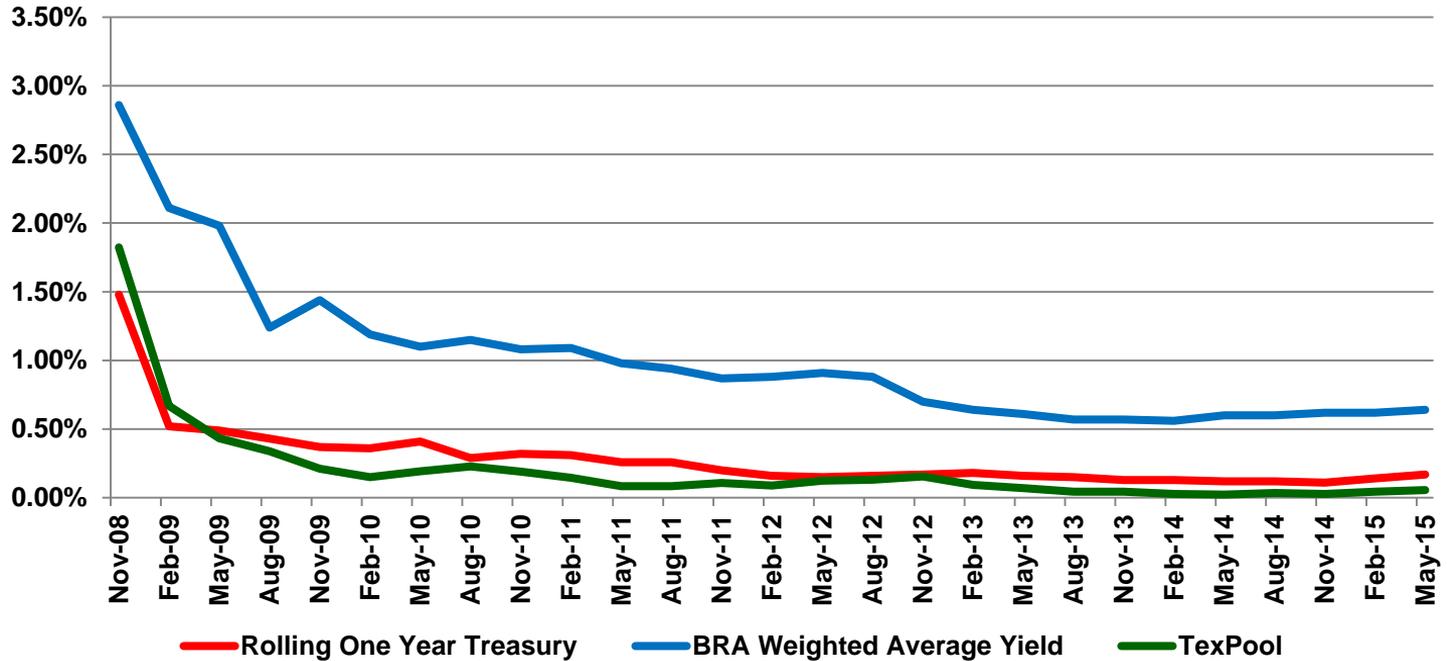


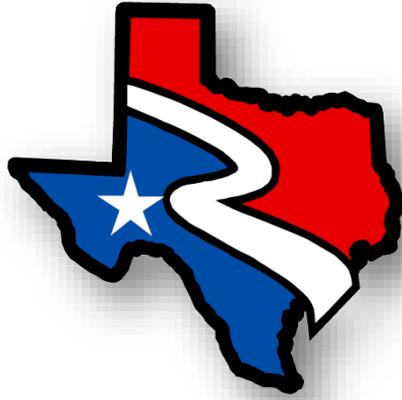
Book Value Maturity Distribution (in Millions)





Total Portfolio Performance





Brazos River Authority



Investment Portfolio Summary

All Funds (in millions)

	<u>Book Value</u>	<u>Average Yield To Maturity</u>
August 31, 2013	\$ 87.6	0.57%
November 30, 2013	\$ 92.2	0.57%
February 28, 2014	\$ 88.8	0.56%
May 31, 2014	\$ 74.9	0.60%
August 31, 2014	\$ 74.9	0.60%
November 30, 2014	\$ 82.9	0.62%
February 28, 2015	\$ 81.6	0.62%
May 31, 2015	\$ 78.0	0.64%