

ALAMO COLLEGES
QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
FOR PERIOD BEGINNING SEPTEMBER 1, 2015 AND ENDING NOVEMBER 30, 2015

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 11-30-15	\$ 129,481,938
Market Value 8-31-15	\$ 149,490,181
Total Change in Market Value	\$ (20,008,243)

Accrued income not included above: \$ 85,925

Market value above includes all investments, all interest and non-interest bank accounts per State Auditor's Office definition.

Noteworthy Items:

All Investment Officers are in compliance with required biennial PFIA training.

All Trustees are currently in compliance with required PFIA training.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of November, 2015 is in compliance with Alamo Colleges' Investment Policy as adopted by the Board of Trustees of Alamo Colleges, as amended, on October 27, 2015.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

/s/

Pamela K. Ansboury, CPA, M. Ed
Associate Vice Chancellor, Finance & Fiscal Services

/s/

Tracey Sulak Bedwell, CTP, MBA
Treasurer

Alamo Colleges
Investment Dashboard- Operating Account
November 30, 2015

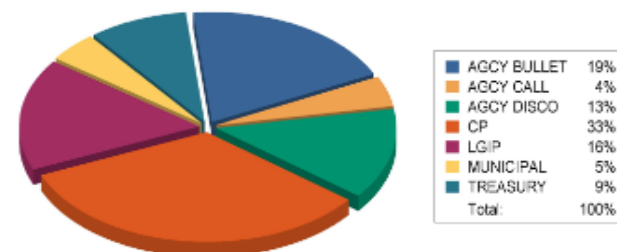
Account Summary

Allocation by Security Type

Beginning Values as of 08/31/15

Ending Values as of 11/30/15

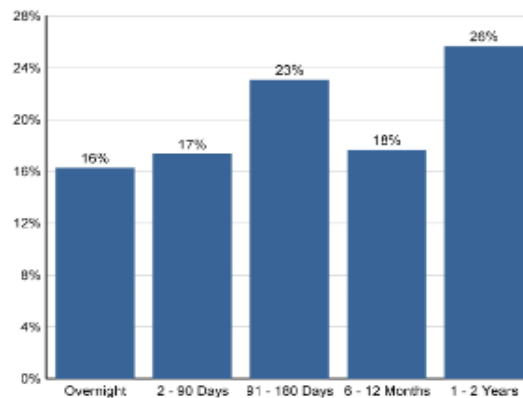
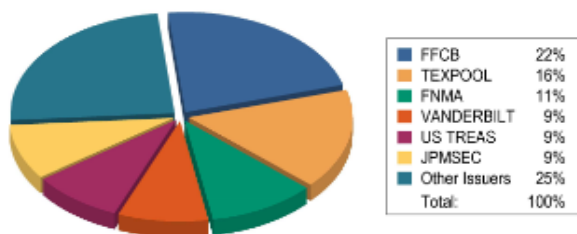
Par Value	131,174,036.16	113,123,630.62
Market Value	131,136,754.80	113,072,032.89
Book Value	131,100,738.29	113,063,726.43
Unrealized Gain /(Loss)	36,016.51	8,306.46
Market Value %	100.03%	100.01%
Weighted Avg. YTW	0.444%	0.476%
Weighted Avg. YTM	0.444%	0.476%



Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 242



**ALAMO COLLEGES
DETAIL OF INVESTMENTS
November 30, 2015**

Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Orig Cost	Book Value	Market Value	Days to Mty	Days to Call	YTM	YTW	Credit Ratings
<u>Operating Investments</u>															
08/28/15	AGCY DISCO	FHLMC		04/19/16			5,000,000.00	4,989,881.94	4,993,972.20	4,993,970.00	141		0.311	0.311	AA+ /Aaa /AAA
02/25/15	AGCY BULET	FFCB	0.550	08/17/16			5,000,000.00	5,004,740.00	5,002,285.00	5,002,560.00	261		0.486	0.486	AA+ /Aaa /AAA
10/22/15	AGCY DISCO	FFCB		09/29/16			5,000,000.00	4,982,850.00	4,984,850.00	4,981,060.00	304		0.361	0.361	AA+ /Aaa /AAA
10/22/15	AGCY DISCO	FFCB		10/14/16			5,000,000.00	4,981,602.78	4,983,658.35	4,979,240.00	319		0.371	0.371	AA+ /Aaa /AAA
11/21/12	AGCY CALL	FNMA	0.750	02/21/17	2/21/2016	QRTLY	5,000,000.00	5,000,000.00	5,000,000.00	5,004,385.00	449	83	0.750	0.750	AA+ /Aaa /AAA
11/30/15	AGCY BULET	FNMA	0.875	08/28/17			7,000,000.00	6,996,150.00	6,996,156.23	6,992,692.00	637		0.907	0.907	AA+ /Aaa /AAA
11/18/14	AGCY BULET	FFCB	1.125	09/22/17			10,000,000.00	10,033,500.00	10,021,423.70	10,024,370.00	662		1.005	1.005	AA+ /Aaa /AAA
		Subtotal							41,982,345.48	41,978,277.00					
09/16/15	CP - DISC	Harvard Univ		12/09/15			4,623,000.00	4,621,059.17	4,622,815.17	4,622,953.77	9		0.180	0.180	A1+ /P1
05/11/15	CP - DISC	Vanderbilt Univ		12/16/15			10,000,000.00	9,984,791.70	9,998,958.30	9,999,600.00	16		0.250	0.250	A1+ /P1 /F1+
07/14/15	CP - DISC	Toyota Mtr Cr		02/11/16			5,000,000.00	4,989,105.56	4,996,300.00	4,996,960.00	73		0.371	0.371	A1+ /P1
10/14/15	CP - DISC	Univ of CA		03/11/16			8,000,000.00	7,992,384.44	7,994,837.76	7,996,144.00	102		0.230	0.230	A1+ /P1 /F1+
08/31/15	CP - DISC	J.P.Morgan Sec		03/31/16			5,000,000.00	4,983,137.50	4,990,420.85	4,993,750.00	122		0.572	0.572	A-1/P-1/F1+
08/18/15	CP - DISC	J.P.Morgan Sec		05/13/16			5,000,000.00	4,974,594.44	4,984,511.10	4,989,690.00	165		0.683	0.683	A-1/P-1/F1+
		Subtotal							37,587,843.18	37,599,097.77					
09/24/15	MUNICIPAL	Conroe, TX	2.000	03/01/16			3,100,000.00	3,122,661.00	3,112,969.50	3,113,562.50	92		0.321	0.321	AA/Aa2
10/21/15	MUNICIPAL	Univ of North TX	1.041	04/15/17			2,000,000.00	2,000,000.00	2,000,000.00	1,996,480.00	502		1.041	1.041	Aa2/AA
		Subtotal							5,112,969.50	5,110,042.50					
11/23/15	TREAS NOTE	U.S. Treasury	0.625	08/15/16			5,000,000.00	5,003,710.94	5,003,600.65	5,000,975.00	259		0.203	0.203	AA+ /Aaa /AAA
02/18/15	TREAS NOTE	U.S. Treasury	0.750	10/31/17			5,000,000.00	4,966,796.88	4,976,337.00	4,983,010.00	701		1.000	1.000	AA+ /Aaa /AAA
		Subtotal							9,979,937.65	9,983,985.00					
	LGIP	TexPool					18,400,631	18,400,631	18,400,631	18,400,631	1		0.072	0.072	AAAm
Total Operating							113,123,631	113,027,597	113,063,726	113,072,033	242		0.476	0.476	
<u>Debt/Construction/Other</u>															
	LGIP	TexPool- Debt Service					216	216	216	216	1		0.072	0.072	AAAm
	LGIP	TexPool- Construction					1,336,916	1,336,916	1,336,916	1,336,916	1		0.072	0.072	AAAm
	LGIP	TexPool- Other Funds					13,169,097	13,169,097	13,169,097	13,169,097	1		0.072	0.072	AAAm
Total Debt/Construction/Other							14,506,229	14,506,229	14,506,229	14,506,229					
Total Investments							127,629,859	127,533,826	127,569,955	127,578,262					
<u>Retainage Accounts for Construction</u>															
	MMDA	Money Market Deposit Acct.					566,864	566,864	566,864	566,864	1		0.070	0.070	FDIC/Collateral
<u>Other Bank Deposits</u>															
	DDA	Bank Deposits					1,336,812	1,336,812	1,336,812	1,336,812	1		-	-	FDIC/Collateral
Total Investments/Bank Deposits							129,533,535	129,437,502	129,473,631	129,481,938					

ALAMO COMMUNITY COLLEGE DISTRICT
Quarterly Investment Report (Including Deposits)

Nov. 30, 2015
Market Value

Investment or Deposit Type

Publicly Traded Equity and Similar Investments	
Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	
Equity/Stock Mutual Funds	
Balanced Mutual Funds (where target allocation is > 50% equities)	
"Commonfund" Equity Commingled Funds	
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	
Preferred Stock	
Other - list by type	
Total Publicly Traded Equity and Similar Investments	0

"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs, or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio.)	
Other Real Asset Investments (e.g. investments in infrastructure funds)	
Private Equity	
Hedge Funds	
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.)	
Annuities	
Commodities	
Collectibles	
Other - list by type	
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	0

Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	4,983,010
U.S. Government Agency Securities ("Agencies")	22,021,447
Mortgage Pass-Throughs - "Agency"	
Mortgage Pass-Throughs - "Private Label"	
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	
Sovereign Debt (non-U.S.)	
Municipal Obligations	
Collateralized Mortgage Obligations (CMOs) - list below by category	
Interest Only Strips (IOs)	
Principal Only Strips (POs)	
Inverse Floaters	
Stated Final Maturity longer than 10 years	
Other CMOs - "Agency"	
Other CMOs - "Private Label"	
Corporate Obligations (U.S. or foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	
Other Investment Grade (A/BBB or equivalent)	
High Yield Bonds (<BBB or equivalent)	
Not Rated (NR)	
Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	
Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)	
"Commonfund" Fixed Income/Bond Commingled Funds	
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	
GICs (Guaranteed Investment Contracts)	
Other - list by type	
Total Publicly Traded Debt & Similar Investments >1 year	27,004,457

Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	5,000,975
U.S. Government Agency Securities ("Agencies")	19,956,830
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	37,599,098
Other Commercial Paper - lower rated	
Repurchase Agreements (Repos)	
Money Market Mutual Funds (registered with the SEC)	
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the SEC)	
Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")	
TexPool (and TexPool Prime)	32,906,859
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds	
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	
Certificates of Deposit (CD) - Nonnegotiable	
Certificates of Deposit (CD) - Negotiable	
Bank Deposits	1,903,676
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - Municipals	5,110,043
Total Short-Term Investments & Deposits	102,477,481
TOTAL INVESTMENTS and DEPOSITS	129,481,938
TOTAL EXCLUDING BANK DEPOSITS	127,578,262