

**ALAMO COLLEGES**  
**QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT**  
**FOR PERIOD BEGINNING JUNE 1, 2015 AND ENDING AUGUST 31, 2015**

**Summary of Changes in Market Value for the Quarter:**

	Total
Market Value 8-31-15	\$ 149,490,181
Market Value 5-31-15	\$ 183,191,300
Total Change in Market Value	\$ (33,701,119)

Accrued income not included above: \$ 101,820

*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 August, 2015 is in compliance with Alamo Colleges' Investment Policy as adopted by the Board of Trustees of Alamo Colleges, as amended, on October 28, 2014
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

/s/

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

/s/

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**Tracey Sulak Bedwell, CTP, MBA**  
**Treasurer**

**Alamo Colleges  
Investment Dashboard  
August 31, 2015**

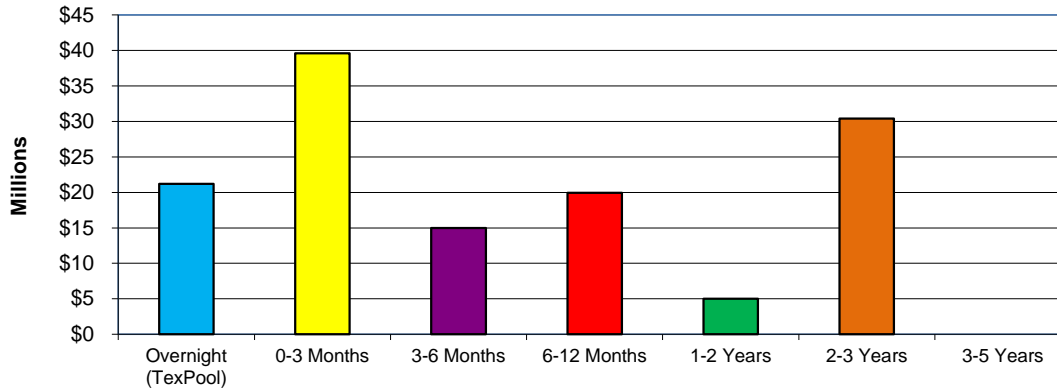
**Operating Portfolio Statistics (including TexPool)**

Weighted Avg. Yield to Maturity	0.44%
Weighted Avg. Days to Maturity	272

**Top Non-TexPool Holdings**

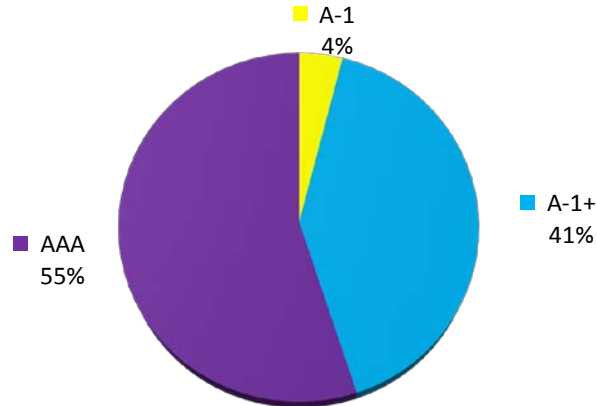
FFCB	\$ 20,050,325
FHLMC	10,340,291
Univ of TX	10,000,150
Vanderbilt Univ	9,995,540
U.S. Treasury	9,991,375
J.P.Morgan Sec	9,957,840
Univ of CA	7,998,952
Salvation Army	6,499,025
FNMA	4,999,950
FHLB	4,999,820
Toyota Mtr Cr	4,989,750
Harvard Univ	4,616,889

**Maturity Distribution- Operating Portfolio**

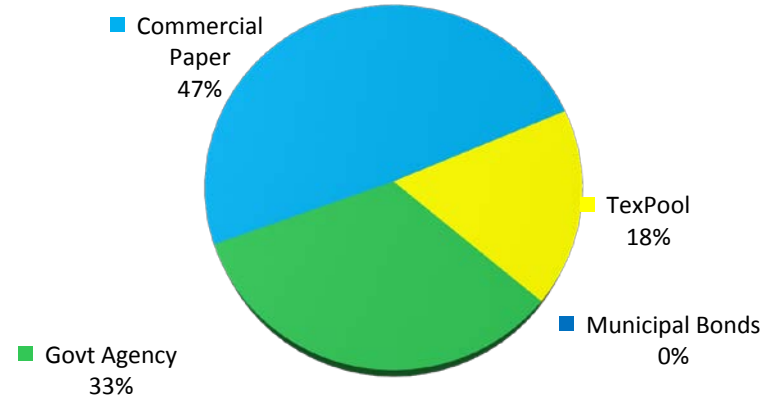


*At market value, excludes TexPool*

**Operating Portfolio Credit Quality**



**All Portfolios Diversification by Type of Investment**



*All information is at Market Value as of the report date.*

*"Operating Portfolio" is solely investments held for operations, including TexPool.*

*"All Portfolios" consists of Operating, Debt/Construction/Other Funds, including TexPool overnight investments.*

*Does not include Retainage or bank deposit accounts at Bank of America.*

**ALAMO COLLEGES**  
**DETAIL OF INVESTMENTS**  
**August 31, 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
<b>Operating Investments</b>															
08/28/15	AGCY DISCO	FHLMC		04/19/16			5,000,000.00	4,989,881.94	4,990,054.15	4,990,890.00	232		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	5,003,086.95	5,004,680.00	352		0.486	0.486	AA+ /Aaa /AAA
11/21/12	AGCY CALL	FNMA	0.750	02/21/17	11/21/15	QRTLY	5,000,000.00	5,000,000.00	5,000,000.00	4,999,950.00	540	82	0.750	0.750	AA+ /Aaa /AAA
11/18/14	AGCY BULET	FFCB	1.125	09/22/17			10,000,000.00	10,033,500.00	10,024,357.50	10,048,050.00	753		1.005	1.005	AA+ /Aaa /AAA
12/21/12	AGCY CALL	FHLB	1.000	11/09/17	09/09/15	MTHLY	5,000,000.00	5,000,000.00	5,000,000.00	4,999,820.00	801	9	1.000	0.999	AA+ /Aaa /AAA
08/27/15	AGCY CALL	FHLMC	1.000	11/27/17	11/27/15	ONE TIME	3,275,000.00	3,274,508.75	3,274,510.75	3,264,192.50	819	88	1.007	1.007	AA+ /Aaa /AAA
06/29/15	AGCY CALL	FFCB	1.090	12/29/17	09/29/15	CONT	5,000,000.00	4,996,250.00	4,996,505.45	4,997,595.00	851	29	1.121	1.121	AA+ /Aaa /AAA
06/25/15	AGCY CALL	FHLMC	1.300	06/25/18	09/25/15	QRTLY	2,085,000.00	2,085,000.00	2,085,000.00	2,085,208.50	1,029	25	1.300	1.300	AA+ /Aaa /AAA
		Subtotal							40,373,514.80	40,390,386.00					
08/24/15	CP - DISC	City of Austin, TX		09/09/15			3,601,000.00	3,600,743.93	3,600,871.95	3,600,920.78	9		0.160	0.160	A1/F1
07/20/15	CP - DISC	Caterpillar Fin Svc		09/14/15			1,885,000.00	1,884,648.13	1,884,918.32	1,884,890.67	14		0.120	0.120	A1/P1/F1
06/10/15	CP - INT	Univ of TX	0.140	09/14/15			5,000,000.00	5,000,000.00	5,000,000.00	5,000,150.00	14		0.140	0.140	A1+ /P1 /F1+
08/31/15	CP - DISC	Harvard Univ		09/16/15			4,617,000.00	4,616,815.32	4,616,826.86	4,616,889.19	16		0.090	0.090	A1+ /P1
08/05/15	CP - INT	Univ of TX	0.200	10/02/15			5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	32		0.200	0.200	A1+ /P1 /F1+
05/12/15	CP - DISC	Univ of CA		10/13/15			8,000,000.00	7,993,840.00	7,998,320.00	7,998,952.00	43		0.180	0.180	A1+ /P1 /F1+
08/27/15	CP - DISC	Salvation Army		10/19/15			6,500,000.00	6,498,086.11	6,498,266.65	6,499,025.00	49		0.200	0.200	A1+ /P1
05/11/15	CP - DISC	Vanderbilt Univ		12/16/15			10,000,000.00	9,984,791.70	9,992,638.90	9,995,540.00	107		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	4,991,623.60	4,989,750.00	164		0.371	0.371	A1+ /P1
08/31/15	CP - DISC	J.P.Morgan Sec		03/31/16			5,000,000.00	4,983,137.50	4,983,216.65	4,981,660.00	213		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	4,975,916.65	4,976,180.00	256		0.683	0.683	A-1/P-1/F1+
		Subtotal							59,542,599.58	59,543,957.64					
12/17/14	TREAS NOTE	U.S. Treasury	0.250	10/15/15			5,000,000.00	5,001,953.13	5,000,284.15	5,000,100.00	45		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	4,973,303.60	4,991,275.00	792		1.000	1.000	AA+ /Aaa /AAA
		Subtotal							9,973,587.75	9,991,375.00					
	LGIP	TexPool					21,211,036	21,211,036	21,211,036	21,211,036	1		0.072	0.072	AAAm
<b>Total Operating</b>							<b>131,174,036</b>	<b>131,089,430</b>	<b>131,100,738</b>	<b>131,136,755</b>	<b>272</b>		<b>0.444</b>	<b>0.444</b>	
<b>Debt/Construction/Other</b>															
	LGIP	TexPool- Debt Service					186	186	186	186	1		0.072	0.072	AAAm
	LGIP	TexPool- Construction					1,336,591	1,336,591	1,336,591	1,336,591	1		0.072	0.072	AAAm
	LGIP	TexPool- Other Funds					13,101,828	13,101,828	13,101,828	13,101,828	1		0.072	0.072	AAAm
Total Debt/Construction/Other							14,438,606	14,438,606	14,438,606	14,438,606					
<b>Total Investments</b>							<b>145,612,642</b>	<b>145,528,035</b>	<b>145,539,344</b>	<b>145,575,360</b>					
<b>Retainage Accounts for Construction</b>															
	MMDA	Money Market Deposit Acct.					506,949	506,949	506,949	506,949	1		0.070	0.070	FDIC/Collateral
<b>Other Bank Deposits</b>															
	DDA	Bank Deposits					3,407,872	3,407,872	3,407,872	3,407,872	1		-	-	FDIC/Collateral
<b>Total Investments/Bank Deposits</b>							<b>149,527,462</b>	<b>149,442,856</b>	<b>149,454,164</b>	<b>149,490,181</b>					

**ALAMO COMMUNITY COLLEGE DISTRICT**  
**Quarterly Investment Report (Including Deposits)**

August 31, 2015  
Market Value

Investment or Deposit Type

<b>Publicly Traded Equity and Similar Investments</b>	
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	
<b>Total Publicly Traded Equity and Similar Investments</b>	<b>0</b>

<b>"Other" Investments - Other than Publicly Traded Equity and Debt Investments</b>	
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.)	
Commodities, etc.)	
Annuities	
Commodities	
Collectibles	
Other - list by type	
<b>Total "Other" Investments - Other than Publicly Traded Equity &amp; Debt Investments</b>	<b>0</b>

<b>Publicly Traded Debt &amp; Similar Investments &gt;1 year maturity</b>	
U.S. Government Securities ("Treasuries")	4,991,275
U.S. Government Agency Securities ("Agencies")	40,390,386
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	
<b>Collateralized Mortgage Obligations (CMOs) - list below by category</b>	
Interest Only Strips (IOs)	
Principal Only Strips (POs)	
Inverse Floaters	
Stated Final Maturity longer than 10 years	
Other CMOs - "Agency"	
Other CMOs - "Private Label"	
<b>Corporate Obligations (U.S. or foreign companies) - list below by rating</b>	
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	
<b>Total Publicly Traded Debt &amp; Similar Investments &gt;1 year</b>	<b>45,381,661</b>

<b>Short-Term Investments &amp; Deposits</b>	
U.S. Government Securities ("Treasuries")	5,000,100
U.S. Government Agency Securities ("Agencies")	0
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	59,543,958
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)	
<b>Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")</b>	
TexPool (and TexPool Prime)	35,649,642
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	3,914,821
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other	0
<b>Total Short-Term Investments &amp; Deposits</b>	<b>104,108,520</b>
<b>TOTAL INVESTMENTS and DEPOSITS</b>	<b>149,490,181</b>
<b>TOTAL EXCLUDING BANK DEPOSITS</b>	<b>145,575,360</b>