

GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTERS ENDED NOVEMBER 30, 2015
AND FEBRUARY 29, 2016

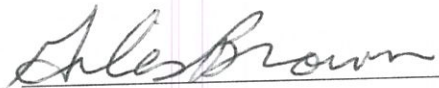
The attached investment reports detail the investments held by Grayson College at November 30, 2015 and February 29, 2016. The college was in compliance with its investment policy and with applicable state law at those dates.

All the investments owned by Grayson College are safe and the values were stable throughout these quarters.

The total market value of the college's investments was stable during these periods, starting at \$13,721,514 on August 31, 2015 and ending at \$13,722,359 at February 29, 2016. In each of the quarters, one certificate of deposit from Landmark Bank in the amount of \$1,000,000 matured and was replaced by another \$1,000,000 Landmark certificate of deposit.

The over-all yield of the portfolio was .47% at November 30, 2015, compared to .51% on November 30, 2014. The over-all yield of the portfolio was .57% at February 29, 2016, compared to .39% on February 28, 2015.

This report meets the requirements of the Public Funds Investment Act and the college's investment policy.



Giles Brown
Investment Officer and
VP for Business Services
Grayson College

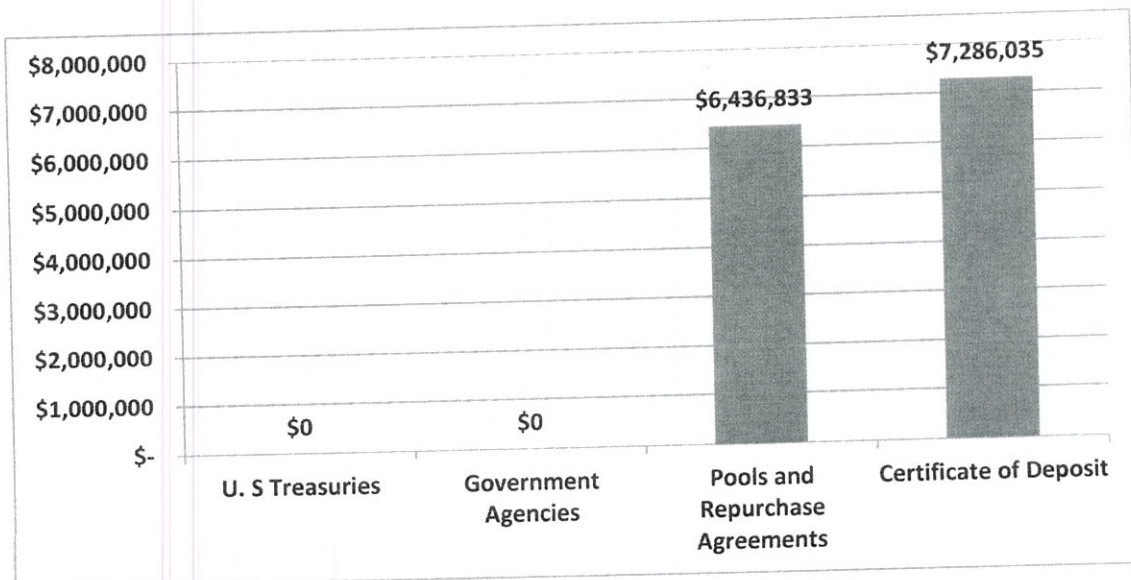
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**GRAYSON COLLEGE
SCHEDULE OF INVESTMENTS
FOR QUARTER ENDED NOVEMBER 30, 2015**

<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 8/31/2015</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 11/30/2015</u>	<u>Interest Accrued In Quarter</u>
<u>Unrestricted</u>											
Independent Bank	CD	0.65%	5/23/2016	1,000,000	1,003,208				-	1,003,208	1,621
Independent Bank	CD	0.75%	8/23/2016	1,000,000	1,003,702				-	1,003,702	1,870
Landmark	CD	0.50%	2/20/2016	1,000,000	1,003,746				-	1,003,746	1,247
Landmark	CD	0.50%	8/25/2016	1,000,000	1,007,503				-	1,007,503	1,247
Landmark	CD	0.50%	11/21/2015	1,000,000	1,001,260	1,001,260			-	1,001,764	1,123
Landmark	CD	0.70%	8/20/2016	1,000,000	1,001,764			1,000,000	-	1,000,000	1,745
Landmark	CD	1.09%	12/21/2017	1,000,000	-				-	250,000	269
Bank of Texas	CD	0.60%	6/11/2016	250,000	1,596,747				718	250,000	374
TexStar	Investment Pool	0.19%	N/A		7,867,930	1,001,260		1,000,000	718	1,597,465	718
					7,867,930	1,001,260			718	7,867,388	10,213
<u>Plant</u>											
American Bank	CD	0.65%	3/22/2016	1,000,000	1,016,112				-	1,016,112	1,621
TexStar	Investment Pool	0.19%	N/A		3,930,241				1,769	3,932,010	1,769
					4,946,353			-	1,769	4,948,122	3,389
<u>G.O. Proceeds</u>											
TexStar	Investment Pool	0.19%	N/A		907,231				-	907,358	127
					\$ 13,721,514	\$ 1,001,260			\$ 2,614	\$ 13,722,868	\$ 13,729

GRAYSON COLLEGE
TYPES OF INVESTMENTS
 November 30, 2015

	Fair Market Value at November 30, 2015	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,436,833	46.91%	0.19%
Certificate of Deposit	7,286,035	53.09%	0.73%
	<u>\$ 13,722,868</u>	<u>100.00%</u>	<u>0.47%</u>



GRAYSON COLLEGE
WEIGHTED AVERAGE MATURITY
November 30, 2015

	Fair Market Value at November 30, 2015	Weighted Average Days to Maturity
Unrestricted	\$ 7,867,388	237
Plant	4,948,122	24
G. O. Proceeds	907,358	1
	<u>\$ 13,722,868</u>	145

**GRAYSON COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED NOVEMBER 30, 2015**

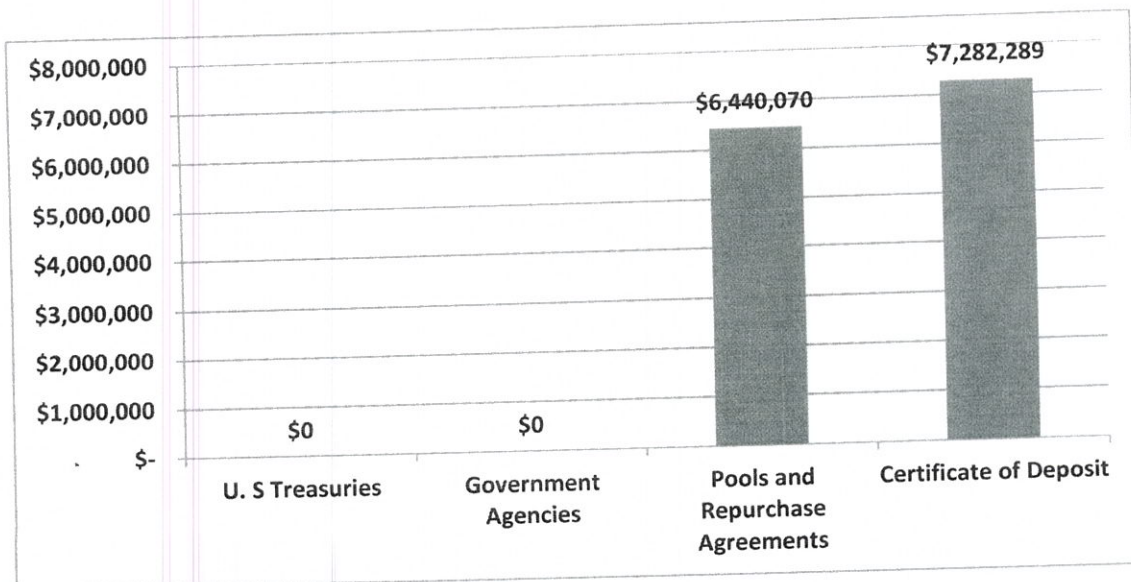
Purchased:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	1.09%	12/21/2017	\$ 1,000,000
Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.50%	11/21/2015	\$ 1,000,000

**GRAYSON COLLEGE
SCHEDULE OF INVESTMENTS
FOR QUARTER ENDED FEBRUARY 29, 2016**

<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 11/30/2015</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 2/29/2016</u>	<u>Interest</u>		
													<u>Accrued</u>
<u>Unrestricted</u>													
Independent Bank	CD	0.65%	5/23/2016	1,000,000	1,003,208			-	-	1,003,208		1,621	
Independent Bank	CD	0.75%	8/23/2016	1,000,000	1,003,702					1,003,702		1,870	
Landmark	CD	0.50%	2/20/2016	1,000,000	1,003,746	1,003,746						1,137	
Landmark	CD	0.50%	8/25/2016	1,000,000	1,007,503			1,000,000		1,007,503		1,247	
Landmark	CD	0.85%	2/20/2018	1,000,000						1,000,000		210	
Landmark	CD	0.70%	8/20/2016	1,000,000	1,001,764					1,001,764		1,745	
Landmark	CD	1.09%	12/21/2017	1,000,000	1,000,000					1,000,000		2,718	
Bank of Texas	CD	0.60%	6/11/2016	250,000	250,000					250,000		374	
TexStar	Investment Pool	0.31%	N/A		1,597,465				768	1,598,233		768	
					7,867,388	1,003,746		1,000,000	768	7,864,410		11,688	
<u>Plant</u>													
American Bank	CD	0.65%	3/22/2016	1,000,000	1,016,112					1,016,112		1,621	
TexStar	Investment Pool	0.31%	N/A		3,932,010				1,889	3,933,899		1,889	
					4,948,122				1,889	4,950,011		3,510	
<u>G. O. Proceeds</u>													
TexStar	Investment Pool	0.31%	N/A		907,358				580	907,938		580	
									3,237	\$ 13,722,359	\$	15,778	
					\$ 13,722,868	\$ 1,003,746	\$	\$ 1,000,000	\$	\$ 3,237	\$ 13,722,359	\$	15,778

**GRAYSON COLLEGE
TYPES OF INVESTMENTS
February 29, 2016**

	Fair Market Value at February 29, 2016	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,440,070	46.93%	0.31%
Certificate of Deposit	7,282,289	53.07%	0.81%
	<u>\$ 13,722,359</u>	<u>100.00%</u>	<u>0.57%</u>



GRAYSON COLLEGE
WEIGHTED AVERAGE MATURITY
February 29, 2016

	Fair Market Value at February 29, 2016	Weighted Average Days to Maturity
Unrestricted	\$ 7,864,410	257
Plant	4,950,011	5
G. O. Proceeds	907,938	1
	<u>\$ 13,722,359</u>	149

**GRAYSON COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED FEBRUARY 29, 2016**

Purchased:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.85%	2/20/2018	\$ 1,000,000
Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark CD	0.50%	2/20/2016	\$ 1,000,000