

GRAYSON COUNTY COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED NOVEMBER 30, 2007

The attached investment report details the investments held by Grayson County College at November 30, 2007. The college was in compliance with its investment policy and with applicable state law at that date.

Four agency securities with a total par amount of \$4,000,000 matured during the quarter. The college purchased two agency securities with a total par amount of \$2,500,000. One agency bond with a par amount of \$100,000 was called by the issuer.

At November 30, the over-all yield on the portfolio was 4.27%, the weighted average number of days to maturity was 103, and the total fair market value of the portfolio was \$19,852,379. These compare to August 31 totals of 4.91%, 97 days and \$20,787,619, respectively. The lower yield reflects the general decline in interest rates during this period.

In compliance with the board's decision at their August meeting, we are in the process of transferring the remaining endowment funds to the Foundation. Therefore, this is the last quarterly investment report that will reflect those funds.

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 County College

1/14/08
Date