

GRAYSON COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED MAY 31, 2016

The attached investment report details the investments held by Grayson College at May 31, 2016. The college was in compliance with its investment policy and with applicable state law at that date.

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

The total market value of the college's investments dropped approximately \$1,000,000 during this quarter, starting at \$13,722,359 and ending at \$12,708,606.

Two certificates of deposit in the face amount of \$1,000,000 each matured during the quarter, one from Independent Bank and the other from American Bank. One was replaced by another \$1,000,000 Landmark certificate of deposit.

The over-all yield of the portfolio was .63% at May 31, 2016. This compares to .57% at February 28, 2016 and .39% at May 31, 2015. The low yield continues to reflect the rates available on short-term investments that qualify under the Public Funds Investment Act.

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

8-2-16

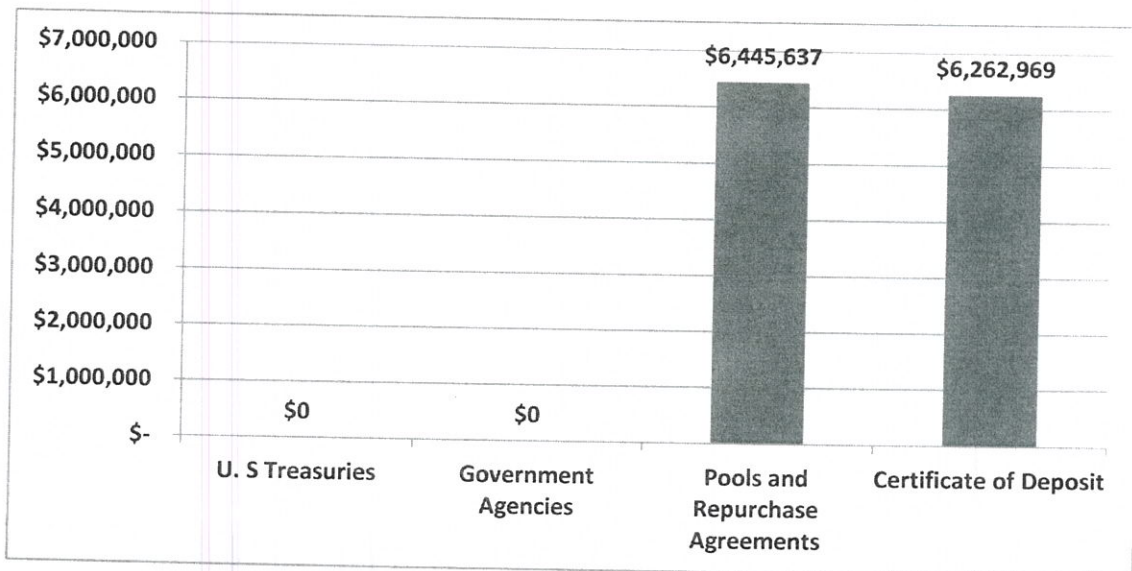
Date

GRAYSON COLLEGE
SCHEDULE OF INVESTMENTS
FOR QUARTER ENDED MAY 31, 2016

<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 2/29/2016</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 5/31/2016</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	-	-	-	-	1,496
Independent Bank	CD	0.75%	8/23/2016	1,000,000	1,003,702	-	-	-	-	1,003,702	1,890
Landmark	CD	1.03%	5/23/2018	1,000,000	-	-	-	1,000,000	-	1,000,000	2,342
Landmark	CD	0.50%	8/25/2016	1,000,000	1,007,503	-	-	-	-	1,007,503	1,260
Landmark	CD	0.85%	2/20/2018	1,000,000	1,000,000	-	-	-	-	1,000,000	2,142
Landmark	CD	0.70%	8/20/2016	1,000,000	1,001,764	-	-	-	-	1,001,764	1,764
Landmark	CD	1.09%	12/21/2017	1,000,000	1,000,000	-	-	-	-	1,000,000	2,747
Bank of Texas	CD	0.60%	6/11/2016	250,000	250,000	-	-	-	-	250,000	378
TexStar	Investment Pool	0.37%	N/A	1,598,233	1,598,233	-	-	-	1,452	1,599,685	1,452
				7,864,410	7,864,410	1,003,208	-	1,000,000	1,452	7,862,654	15,473
<u>Plant</u>											
American Bank	CD	0.65%	3/22/2016	1,000,000	1,016,112	1,016,112	-	-	-	-	392
TexStar	Investment Pool	0.37%	N/A		3,933,899	-	-	-	3,573	3,937,472	3,573
					4,950,011	1,016,112	-	-	3,573	3,937,472	3,965
<u>G. O. Proceeds</u>											
TexStar	Investment Pool	0.37%	N/A		907,938	-	-	-	542	908,480	542
					\$ 13,722,359	\$ 2,019,320	\$ -	\$ 1,000,000	\$ 5,567	\$ 12,708,606	\$ 19,980

**GRAYSON COLLEGE
TYPES OF INVESTMENTS
May 31, 2016**

	Fair Market Value at May 31, 2016	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	6,445,637	50.72%	0.37%
Certificate of Deposit	6,262,969	49.28%	0.90%
	<u>\$ 12,708,606</u>	<u>100.00%</u>	<u>0.63%</u>



GRAYSON COLLEGE
WEIGHTED AVERAGE MATURITY
May 31, 2016

	Fair Market Value at May 31, 2016	Weighted Average Days to Maturity
Unrestricted	\$ 7,862,654	277
Plant	3,937,472	1
G. O. Proceeds	908,480	1
	<u>\$ 12,708,606</u>	<u>172</u>

**GRAYSON COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED MAY 31, 2016**

Purchased:

Landmark CD

<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
1.03%	5/23/2018	\$ 1,000,000

Matured:

Independent Bank CD

<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
0.65%	5/23/2016	\$ 1,000,000
6.50%	3/22/2016	1,000,000