

**GRAYSON COLLEGE**  
**INVESTMENT REPORT FOR THE QUARTER ENDED FEBRUARY 28, 2018**

The attached investment report details the investments held by Grayson College at February 28, 2018. The college was in compliance with its investment policy and with applicable state law at that date.

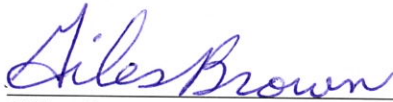
All the investments owned by Grayson College are safe and values were stable throughout the quarter.

A money market account at Landmark Bank was funded in November 2017. This is the first quarterly report that includes this account.

The total market value of the college's investments increased during this quarter, starting at \$27,850,974 and ending at \$27,888,897. Two certificates of deposit, each with a face amount of \$1,000,000, matured during the quarter. They were replaced by two other certificates of deposit, also with a value of \$1,000,000 each.

The over-all yield of the portfolio was 1.26% at February 28, 2018. This compares to 1.10% at November 30, 201 and .76% at February 28, 2017. The increase in the yield reflects an increase in market rates on the investments that are authorized by the Public Funds Investment Act and the addition of the money market account.

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

2/28/2018  
Date

GRAYSON COLLEGE  
SCHEDULE OF INVESTMENTS  
FOR QUARTER ENDED February 28, 2018

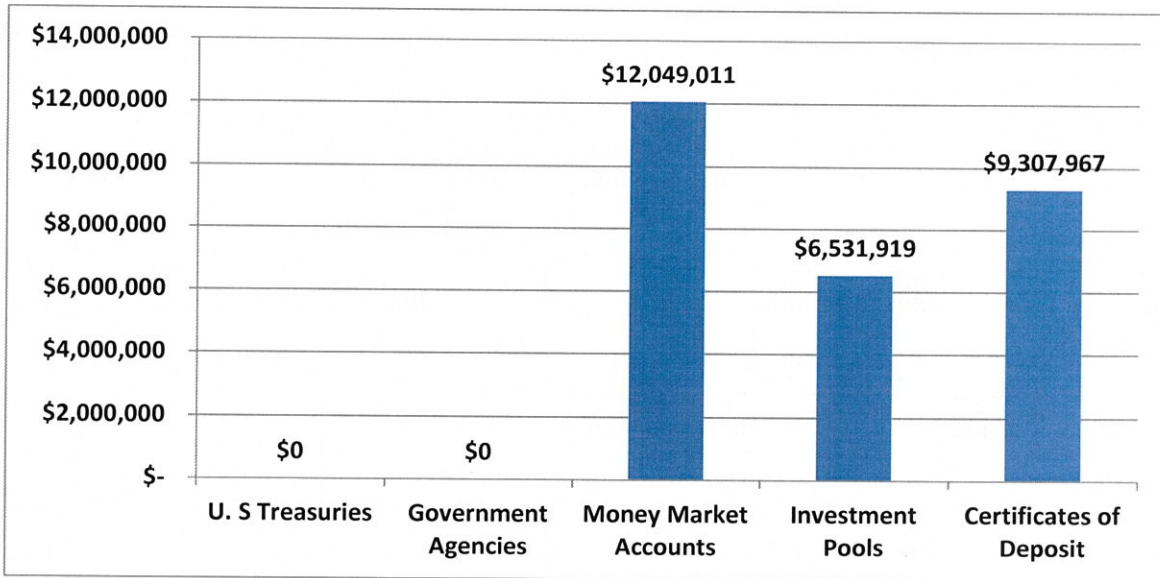
<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 11/230/2017</u>	<u>Calls/ Maturities</u>	<u>Sales/ Withdrawals</u>	<u>Additions/ Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 2/28/2018</u>	<u>Interest Accrued In Quarter</u>
<b>Unrestricted</b>											
Landmark	CD	1.03%	5/23/2018	1,000,000	1,012,849	-	-	-	-	1,012,849	2,540
Landmark	CD	0.85%	2/20/2018	1,000,000	1,019,143	1,019,143	-	-	-	-	1,910
Landmark	CD	1.09%	12/21/2017	1,000,000	1,020,281	1,020,281	-	-	-	-	627
Landmark	CD	1.89%	11/20/2018	1,000,000	-	-	-	1,000,000	-	1,000,000	-
Landmark	CD	1.03%	6/9/2018	250,000	252,556	-	-	-	-	252,556	635
Landmark	CD	1.91%	6/9/2019	1,000,000	-	-	-	1,000,000	-	1,000,000	4,762
Landmark	CD	1.04%	8/24/2019	1,000,000	1,010,440	-	-	-	-	1,010,440	2,564
Landmark	CD	1.04%	8/26/2019	1,000,000	1,010,440	-	-	-	-	1,010,440	2,564
Independent Bank	CD	1.00%	8/23/2018	1,011,529	1,021,682	-	-	-	-	1,021,682	2,494
First United	CD	1.35%	2/14/2019	1,000,000	1,000,000	-	-	-	-	1,000,000	3,329
First United	CD	1.40%	5/15/2019	1,000,000	1,000,000	-	-	-	-	1,000,000	3,452
Landmark	CD	1.31%	11/15/2018	1,000,000	1,000,000	-	-	-	-	1,000,000	3,230
Landmark	Money Market	1.48%	N/A	-	12,004,894	-	-	-	44,117	12,049,011	44,117
TexStar	Investment Pool	1.35%	N/A	-	1,616,013	-	-	-	8,163	1,624,176	8,163
				22,968,298	2,039,424	-	-	2,000,000	52,280	22,981,154	80,387
<b>Plant</b>											
TexStar	Investment Pool	1.35%	N/A	4,323,269	4,323,269	-	-	-	21,840	4,345,109	21,840
				4,323,269	-	-	-	-	21,840	4,345,109	21,840
<b>G. O. Proceeds</b>											
TexStar	Investment Pool	1.35%	N/A	559,407	559,407	-	-	-	3,227	562,634	3,227
				\$ 27,850,974	\$ 2,039,424	\$ -	\$ 2,000,000	\$ 77,347	\$ 27,888,897	\$ 105,454	

**GRAYSON COLLEGE**  
**WEIGHTED AVERAGE MATURITY**  
**February 28, 2018**

	<b>Fair Market Value at February 28, 2018</b>	<b>Weighted Average Days to Maturity</b>
<b>Unrestricted</b>	\$ 22,981,154	138
<b>Plant</b>	4,345,109	1
<b>G. O. Proceeds</b>	562,634	1
	<u>\$ 27,888,897</u>	114

**GRAYSON COLLEGE**  
**TYPES OF INVESTMENTS**  
**February 28, 2018**

	Fair Market Value at February 28, 2018	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Money Market Accounts	12,049,011	43.20%	1.48%
Investment Pools	6,531,919	23.42%	1.35%
Certificates of Deposit	9,307,967	33.38%	0.91%
	<u>\$ 27,888,897</u>	<u>100.00%</u>	<u>1.26%</u>



**GRAYSON COLLEGE  
MATURITIES AND PURCHASES  
FOR QUARTER ENDED February 28, 2018**

<b>Purchased:</b>	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark Certificate of Deposit	1.89%	11/20/2018	\$ 1,000,000
Landmark Certificate of Deposit	1.91%	6/9/2019	\$ 1,000,000

<b>Matured:</b>	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
Landmark Certificate of Deposit	0.85%	2/20/2018	\$ 1,000,000
Landmark Certificate of Deposit	1.09%	12/21/2017	1,000,000

**Note:**

A money market account at Landmark Bank was funded in November 2017 and is included in the quarterly report for this report for the first time.