

**ALAMO COLLEGES DISTRICT
 QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
 FOR PERIOD BEGINNING DECEMBER 1, 2017 AND ENDING FEBRUARY 28, 2018**

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 2-28-18	\$ 447,294,850
Market Value 11-30-17	\$ 358,814,775
Total Change in Market Value	\$ 88,480,076

Accrued income not included above: \$ 337,610

Market value above includes all investments plus all interest and non-interest bearing bank accounts per State Auditor's Office definition.

Total Change in Market Value consists of change in amount of funds held in cash and investments plus any change in fair market value.

Noteworthy Items:

- (1) Interest rates continued to rise during the latter part of 2017 into 2018.
- (2) Increase in market value due to cyclical nature of property tax collections.
- (3) All Investment Officers are in compliance with required biennial PFIA training.
- (4) All Trustees are currently in compliance with required PFIA training.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of February 28, 2018 was prepared in accordance with Chapter 2256 of the ("PFIA") Texas Public Funds Investment Act and is in compliance with District's Investment Policy as adopted by the Board of Trustees of Alamo Colleges District, as amended, on October 23, 2017.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

Diane E. Snyder, CPA, Ph.D.
 Vice Chancellor for Finance and Fiscal Administration

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

Gertrud Moreno, CPA
 Controller

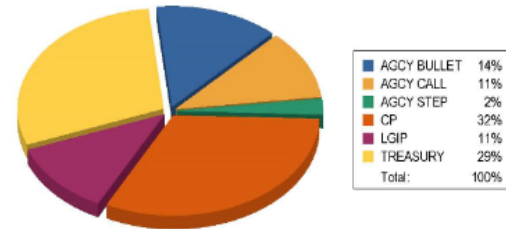
Tracey Sulak Bedwell, CTP, MBA
 Treasurer

Alamo Colleges District
Investment Dashboard- Operating Account
February 28, 2018

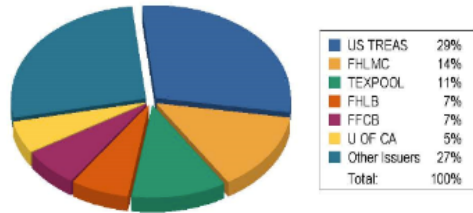
Account Summary

	Beginning Values as of 11/30/17	Ending Values as of 02/28/18
Par Value	129,519,430.66	221,507,416.05
Market Value	129,175,154.11	220,638,781.63
Book Value	129,412,157.71	220,956,089.52
Unrealized Gain/(Loss)	(237,003.60)	(317,307.89)
Market Value %	99.82%	99.86%
Weighted Avg. YTW	1.169%	1.470%
Weighted Avg. YTM	1.169%	1.475%

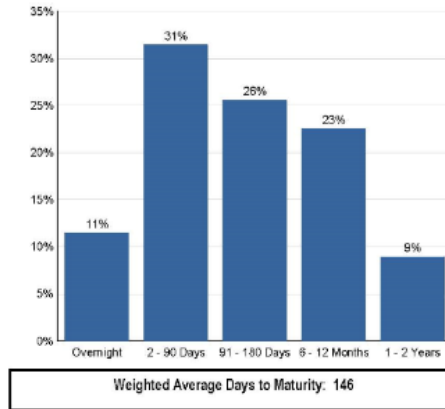
Allocation by Security Type



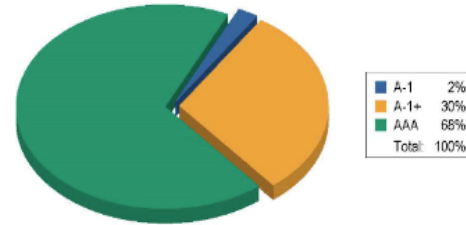
Allocation by Issuer



Maturity Distribution %



Credit Quality



Information provided by First Southwest Asset Management

**ALAMO COLLEGES DISTRICT
DETAIL OF INVESTMENTS
February 28, 2018**

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
Operating Investments															
02/06/17	AGCY BULET	FHLMC	0.875	03/07/18			5,000,000	4,996,250	4,999,942	4,999,605	7		0.944	0.944	AA+ /Aaa /AAA
04/26/17	AGCY CALL	FHLMC	1.000	05/11/18	Expired	QRTLY	10,000,000	9,984,800	9,997,156	9,988,570	72		1.147	1.147	AA+ /Aaa /AAA
05/25/16	AGCY CALL	FHLMC	1.050	05/25/18	Expired	ONE TIME	5,000,000	4,999,500	4,999,941	4,993,070	86		1.055	1.055	AA+ /Aaa /AAA
02/07/17	AGCY BULET	FHLB	1.250	06/08/18			5,000,000	5,016,250	5,003,294	4,992,655	100		1.004	1.004	AA+ /Aaa
11/17/16	AGCY BULET	FFCB	1.060	07/24/18			5,000,000	5,002,650	5,000,632	4,987,355	146		1.028	1.028	AA+ /Aaa /AAA
07/27/16	AGCY CALL	FHLMC	1.050	07/27/18	4/27/2018	QRTLY	5,000,000	5,000,000	5,000,000	4,987,070	149	58	1.050	1.050	AA+ /Aaa /AAA
02/07/17	AGCY BULET	FHLB	0.625	08/07/18			5,000,000	4,970,750	4,991,507	4,974,205	160		1.019	1.019	AA+ /Aaa
03/11/16	AGCY BULET	FFCB	1.950	09/17/18			5,000,000	5,106,900	5,023,370	5,000,075	201		1.086	1.086	AA+ /Aaa /AAA
01/30/18	AGCY STEP	FHLB	1.650	01/30/19	7/30/2018	QRTLY	5,000,000	5,000,000	5,000,000	4,989,265	336	152	1.898	1.650	AA+ /Aaa
02/28/17	AGCY CALL	FHLMC	1.375	02/28/19	Expired	ONE TIME	5,000,000	5,000,000	5,000,000	4,961,295	365		1.375	1.375	AA+ /Aaa /AAA
02/26/18	AGCY BULET	FFCB	1.080	05/01/19			5,000,000	4,937,700	4,938,427	4,941,830	427		2.154	2.154	AA+ /Aaa /AAA
		Subtotal					60,000,000	60,014,800	59,954,270	59,814,995					
01/10/18	CP - DISC	Cornell Univ		03/07/18			3,447,000	3,438,689	3,446,110	3,446,028	7		1.554	1.554	A-1+/P-1
11/15/17	CP - DISC	Vanderbilt Univ		03/09/18			5,000,000	4,978,308	4,998,478	4,998,190	9		1.376	1.376	A-1+ /P-1 /F1+
01/17/18	CP - DISC	Lehigh Univ		03/14/18			5,000,000	4,988,333	4,997,292	4,997,095	14		1.504	1.504	A-1+ /P-1
12/15/17	CP - DISC	Salvation Army		03/15/18			5,000,000	4,980,625	4,996,986	4,996,815	15		1.556	1.556	A-1+ /P1
12/19/17	CP - DISC	Salvation Army		03/22/18			5,000,000	4,979,333	4,995,333	4,995,325	22		1.607	1.607	A-1+ /P1
01/11/18	CP - DISC	Univ of CA		04/11/18			12,000,000	11,953,500	11,978,817	11,976,624	42		1.556	1.556	A-1+ /P-1 /F1+
01/25/18	CP - INT	State of CA	1.640	04/25/18			5,000,000	5,000,000	5,000,000	5,000,750	56		1.640	1.640	A-1+ /P-1 /F1+
01/24/18	CP - INT	TX A&M Univ	1.550	05/03/18			4,000,000	4,000,000	4,000,000	4,000,600	64		1.550	1.550	A-1+ /P-1 /F1+
02/14/18	CP - DISC	Harvard Univ		06/13/18			6,749,000	6,708,397	6,713,515	6,712,684	105		1.831	1.831	A-1+ /P-1
09/22/17	CP - DISC	J.P.Morgan Sec		06/18/18			5,000,000	4,940,222	4,975,778	4,967,870	110		1.619	1.619	A-1 /P-1 /F1+
02/05/18	CP - INT	Univ of TX	1.780	07/05/18			5,000,000	5,000,000	5,000,000	4,999,950	127		1.780	1.780	A-1+ /P-1 /F1+
12/15/17	CP - DISC	J.P.Morgan Sec		08/13/18			5,000,000	4,936,738	4,956,688	4,950,290	166		1.914	1.914	A-1 /P-1 /F1+
12/19/17	CP - DISC	GE Capital Treasury		08/14/18			5,000,000	4,942,153	4,959,653	4,952,360	167		1.770	1.770	A-1 /P-1 /F1
		Subtotal					71,196,000	70,846,299	71,018,648	70,994,581					
02/06/17	TREAS NOTE	U.S. Treasury	1.000	05/15/18			5,000,000	5,003,711	5,000,610	4,993,755	76		0.941	0.941	AA+ /Aaa /AAA
01/08/18	TREAS NOTE	U.S. Treasury	0.750	07/31/18			10,000,000	9,952,344	9,964,421	9,954,300	153		1.604	1.604	AA+ /Aaa /AAA
11/20/17	TREAS NOTE	U.S. Treasury	0.750	08/31/18			5,000,000	4,969,141	4,980,200	4,971,095	184		1.553	1.553	AA+ /Aaa /AAA
02/09/17	TREAS NOTE	U.S. Treasury	0.750	09/30/18			10,000,000	9,950,000	9,982,128	9,930,860	214		1.059	1.059	AA+ /Aaa /AAA
10/20/17	TREAS NOTE	U.S. Treasury	0.875	10/15/18			5,000,000	4,973,242	4,983,047	4,966,210	229		1.423	1.423	AA+ /Aaa /AAA
11/08/17	TREAS NOTE	U.S. Treasury	1.250	11/15/18			5,000,000	4,985,352	4,989,820	4,973,830	260		1.541	1.541	AA+ /Aaa /AAA
12/19/17	TREAS NOTE	U.S. Treasury	1.125	01/15/19			10,000,000	9,932,813	9,945,142	9,918,360	321		1.759	1.759	AA+ /Aaa /AAA
02/01/18	TREAS NOTE	U.S. Treasury	0.875	04/15/19			5,000,000	4,933,984	4,938,181	4,930,470	411		1.993	1.993	AA+ /Aaa /AAA
02/02/18	TREAS NOTE	U.S. Treasury	0.875	04/15/19			5,000,000	4,933,789	4,937,857	4,930,470	411		1.999	1.999	AA+ /Aaa /AAA
02/26/18	TREAS NOTE	U.S. Treasury	1.250	04/30/19			5,000,000	4,950,000	4,950,351	4,948,440	426		2.116	2.116	AA+ /Aaa /AAA
		Subtotal					65,000,000	64,584,375	64,671,755	64,517,790					
	LGIP	TexPool					25,311,416	25,311,416	25,311,416	25,311,416	1		1.344	1.344	AAAm
	Total Operating						221,507,416	220,756,890	220,956,090	220,638,782	165		1.475	1.475	
Construction/Other															
	LGIP	TexPool- Construction					45,501,569	45,501,569	45,501,569	45,501,569	1		1.344	1.344	AAAm
	LGIP	TexPool- CIP Construction					173,861,961	173,861,961	173,861,961	173,861,961	1		1.575	1.575	AAAm
	LGIP	TexPool- Other Funds					4,204,489	4,204,489	4,204,489	4,204,489	1		1.344	1.344	AAAm
		Total Construction/Other					223,568,019	223,568,019	223,568,019	223,568,019					
	Total Investments						445,075,435	444,324,909	444,524,109	444,206,801					
Retainage Accounts for Construction															
	MMDA	Money Market Deposit Acct.					1,582,700	1,582,700	1,582,700	1,582,700	1		0.070	0.070	FDIC/Collateral
Other Bank Deposits															
	DDA	Bank Deposits					1,505,349	1,505,349	1,505,349	1,505,349	1		-	-	FDIC/Collateral
	Total Investments/Bank Deposits						448,163,485	447,412,959	447,612,158	447,294,850					

ALAMO COMMUNITY COLLEGE DISTRICT
Quarterly Investment Report (Including Deposits)

February 2018
Market Value

Investment or Deposit Type

Publicly Traded Equity and Similar Investments	
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	
Total Publicly Traded Equity and Similar Investments	0

"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
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.)	
Annuities	
Commodities	
Collectibles	
Other - list by type	
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	0

Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	14,809,380
U.S. Government Agency Securities ("Agencies")	4,941,830
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	
Collateralized Mortgage Obligations (CMOs) - list below by category	
Interest Only Strips (IOs)	
Principal Only Strips (POs)	
Inverse Floaters	
Stated Final Maturity longer than 10 years	
Other CMOs - "Agency"	
Other CMOs - "Private Label"	
Corporate Obligations (U.S. or foreign companies) - list below by rating	
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	
Total Publicly Traded Debt & Similar Investments >1 year	19,751,210

Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	49,708,410
U.S. Government Agency Securities ("Agencies")	54,873,165
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	70,994,581
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)	
Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")	
TexPool (and TexPool Prime)	248,879,435
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	
Cash Deposits	3,088,050
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - Municipals < 1 year	
Total Short-Term Investments & Deposits	427,543,640
TOTAL INVESTMENTS and DEPOSITS	447,294,850
TOTAL EXCLUDING BANK DEPOSITS	444,206,801