

ALAMO COLLEGES
QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
FOR PERIOD BEGINNING SEPTEMBER 1, 2012 AND ENDING NOVEMBER 30, 2012

Summary of Changes in Market Value for the Quarter:

	Total	Non Endowment	Endowment
Market Value 11-30-12	\$ 199,322,050	\$ 199,322,050	\$ -
Market Value 8-31-12	\$ 218,642,132	\$ 218,633,335	\$ 8,797
Total Change in Market Value	\$ (19,320,081)	\$ (19,311,285)	\$ (8,797)
Market Value			
Accrued income not included above:	\$ 84,330	\$ 84,330	

Market value on this summary includes all investments, all interest and non-interest bank accounts per State Auditor's Office definition.

Noteworthy Items During the Quarter:

Board of Trustees approved changes to Investment Policy which included the following:

Eliminated all language regarding Endowment due to liquidation from Board action.

Added procedural Appendix outlining roles and responsibilities in the investment process.

Provided several clarifications and enhancements from prior Policy.

All Investment Officers are in compliance with required bi-annual PFIA training.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of November 30, 2012 is in compliance with Alamo Colleges' investment policy as adopted by the Board of Trustees of Alamo Colleges, as amended, on October 30, 2012.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

/s/

Angelia DeBarros, CPA, MBA
District Comptroller

/s/

Tracey Sulak Bedwell, CTP, MBA
Treasurer

**ALAMO COLLEGES
DETAIL OF INVESTMENTS
November 30, 2012**

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	Ratings
Operating Investments															
09/28/11	AGCY BULET	FHLB	0.300	03/19/13			5,000,000.00	4,995,000.00	4,998,981.30	5,002,000.00	109		0.368	0.368	AA+ /Aaa
07/19/11	AGCY BULET	FFCB	0.500	07/19/13			5,100,000.00	5,100,000.00	5,100,000.00	5,109,180.00	231		0.500	0.500	AA+ /Aaa /AA/
08/31/12	AGCY BULET	FNMA	0.500	08/09/13			5,000,000.00	5,013,200.00	5,009,670.65	5,010,000.00	252		0.218	0.218	AA+ /Aaa /AA/
02/08/12	AGCY BULET	FHLMC	1.000	08/20/14			3,195,000.00	3,241,966.50	3,226,929.94	3,232,701.00	628		0.416	0.416	AA+ /Aaa /AA/
02/03/12	AGCY CALL	FFCB	0.220	04/26/13	Anytime	CONT	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	147		0.220	0.220	AA+ /Aaa /AA/
02/27/12	AGCY CALL	FHLMC	0.400	02/27/14	02/27/13	ONE TIME	10,000,000.00	10,000,000.00	10,000,000.00	10,006,000.00	454	5	0.400	0.400	AA+ /Aaa /AA/
07/23/12	AGCY CALL	FFCB	0.850	02/22/16	02/22/13	CONT	3,500,000.00	3,505,250.00	3,502,036.34	3,505,250.00	1,179	84	0.807	0.591	AA+ /Aaa /AA/
11/29/12	AGCY CALL	FNMA	0.550	05/26/16	11/26/14	ONE TIME	5,000,000.00	4,998,750.00	4,998,752.00	5,000,500.00	1,273	726	0.557	0.557	AA+ /Aaa /AA/
11/21/12	AGCY CALL	FNMA	0.750	02/21/17	11/21/13	QRTLY	5,000,000.00	5,000,000.00	5,000,000.00	5,018,000.00	1,544	356	0.750	0.750	AA+ /Aaa /AA/
05/07/12	CP - DISC	Vanderbilt Univ		12/05/12			2,000,000.00	1,997,173.33	1,999,946.66	1,999,938.00	5		0.240	0.240	A1+ /P1 /F1+
08/23/12	CP - DISC	GE Capital Corp		02/19/13			10,000,000.00	9,984,500.00	9,993,111.10	9,995,500.00	81		0.310	0.310	A1+ /P1
06/14/12	CP - DISC	FCAR Owner Trust		03/11/13			1,000,000.00	995,575.00	998,361.11	999,074.00	101		0.593	0.593	A1+ /P1 /F1
09/12/12	CP - DISC	GE Capital Corp		03/11/13			5,000,000.00	4,993,000.00	4,996,111.10	4,997,195.00	101		0.280	0.280	A1+ /P1
10/04/12	CP - DISC	Vanderbilt Univ		06/11/13			10,000,000.00	9,982,638.89	9,986,666.70	9,986,600.00	193		0.250	0.250	A1+ /P1 /F1+
11/09/12	CP - DISC	FCAR Owner Trust		08/06/13			5,000,000.00	4,981,250.00	4,982,777.80	4,980,980.00	249		0.502	0.502	A1+ /P1 /F1
11/16/12	CP - DISC	Toyota Mtr Cr		08/13/13			5,000,000.00	4,987,625.00	4,988,312.50	4,987,910.00	256		0.331	0.331	A1+ /P1
07/16/12	CP - INT	Univ of TX	0.210	01/15/13			3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	46		0.210	0.210	A1+ /P1 /F1+
10/05/12	CP - INT	San Antonio Wtr Sys	0.200	02/06/13			5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	68		0.200	0.200	A1+ /P1 /F1+
10/23/12	CP - INT	Univ of TX	0.210	03/15/13			5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	105		0.210	0.210	A1+ /P1 /F1+
03/15/12	TREAS NOTE	U.S. Treasury	1.250	03/15/14			5,000,000.00	5,082,421.88	5,053,124.80	5,065,000.00	470		0.421	0.421	AA+ /Aaa /AA/
	TexPool	TexPool- General Operating					7,668,192	7,668,192	7,668,192	7,668,192	1		0.158	0.148	AAAm
Total Operating							120,463,192	120,526,543	120,502,974	120,564,020					
Restricted/Other															
	TexPool	TexPool- Restricted/Other					19,101,389	19,101,389	19,101,389	19,101,389	1		0.158	0.148	AAAm
Total Restricted/Other							19,101,389	19,101,389	19,101,389	19,101,389					
Debt/Construction															
09/28/11	AGCY BULET	FHLB	0.300	03/19/13			5,000,000.00	4,995,000.00	4,998,981.30	5,002,000.00	109		0.368	0.368	AA+ /Aaa
07/09/12	CP - INT	TX Pub Fin Auth	0.200	12/03/12			4,400,000.00	4,400,000.00	4,400,000.00	4,400,000.00	3		0.200	0.200	A1+ /P1 /F1+
09/20/12	CP - INT	Univ of TX	0.160	12/13/12			5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	13		0.160	0.160	A1+ /P1 /F1+
07/12/12	CP - INT	El Paso Wtr & Swr	0.240	01/07/13			3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	38		0.240	0.240	A1+ /P1 /F1+
05/18/12	CP - DISC	Toyota Mtr Cr		02/12/13			8,000,000.00	7,964,000.00	7,990,266.64	7,996,056.00	74		0.603	0.603	A1+ /P1
11/30/12	CP - DISC	FCAR Owner Trust		08/27/13			5,000,000.00	4,981,250.00	4,981,319.45	4,979,375.00	270		0.502	0.502	A1+ /P1 /F1
04/02/12	CP - DISC	Toyota Mtr Cr		12/28/12			5,000,000.00	4,979,375.00	4,997,937.50	4,999,220.00	28		0.552	0.552	A1+ /P1
07/12/12	CP - INT	El Paso Wtr & Swr	0.240	01/07/13			2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	38		0.240	0.240	A1+ /P1 /F1+
09/19/12	CP - INT	Upper Trinity Reg Wtr Dist	0.270	01/14/13			1,550,000.00	1,550,000.00	1,550,000.00	1,550,000.00	45		0.270	0.270	A1 w/support
	TexPool	TexPool- Debt Service/Construction					14,018,093	14,018,093	14,018,093	14,018,093	1		0.148	0.148	AAAm
Total Debt/Construction							52,968,093	52,887,718	52,936,598	52,944,744					
Total Investments							192,532,674	192,515,650	192,540,961	192,610,153					
Retainage Accounts for Construction															
	MMDA	Money Market Deposit Acct.					3,629,007	3,629,007	3,629,007	3,629,007	1		0.150	0.150	
Other Bank Deposits															
	DDA	Bank Deposits					3,082,890	3,082,890	3,082,890	3,082,890	1		-	0	
Total Investments/Bank Deposits							199,244,571	199,227,547	199,252,858	199,322,050					

**Alamo Colleges
Investment Dashboard
November 30, 2012**

All information is at Market Value as of the report date. Consists of Operating, Restricted/Other, and Debt/Construction Funds unless otherwise indicated. Does not include retainage or bank deposit accounts

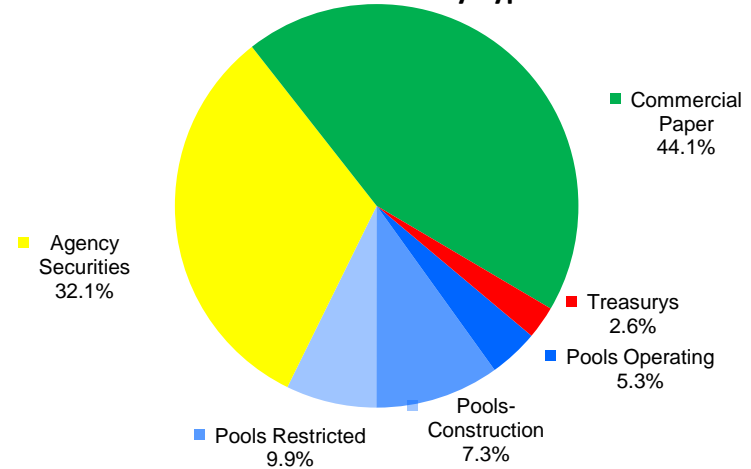
All Portfolios Statistics

Total Invested:	\$	192,610,153
Operating Portfolio	\$	120,564,020
Restricted Funds	\$	19,101,389
Debt/Construction	\$	52,944,744

Operating Portfolio		
Weighted Avg Days to Maturity:		326
Weighted Avg. Yield to Maturity		0.34%

Bond Portfolios		
Weighted Avg Days to Maturity:		76
Weighted Avg. Yield to Maturity		0.39%

**All Portfolios
Diversification by Type**



Top Ten Holdings- All Portfolios

FFCB	\$	23,614,430
Toyota Mtr Cr	\$	17,983,186
FNMA	\$	15,028,500
GE Capital Corp	\$	14,992,695
University of Texas	\$	13,000,000
Vanderbilt Univ	\$	11,986,538
Ford Credit	\$	10,959,429
US Treasury	\$	5,065,000
El Paso Water & Sewer	\$	5,000,000
SAWS	\$	5,000,000
Total	\$	122,629,778

excludes TexPool

**Operating Portfolio
by Maturity**

