

ALAMO COLLEGES
QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
FOR PERIOD BEGINNING MARCH 1, 2013 AND ENDING MAY 31, 2013

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 5-31-13	\$ 221,703,952
Market Value 2-28-13	\$ 257,873,813
Total Change in Market Value	\$ (36,169,861)
Market Value	
Accrued income not included above:	\$ 135,699

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

Noteworthy Items:

High percentage of Operating investments due in August (0-3 months) due to large debt service payment, low tax receipts and uneven cash flow due to student refund disbursements.

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

All Trustees are in compliance with required PFIA training.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of May 31, 2013 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/

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

/s/

Tracey Sulak Bedwell, CTP, MBA
Treasurer

ALAMO COLLEGES
DETAIL OF INVESTMENTS
May 31, 2013

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															
07/19/11	AGCY BULET	FFCB	0.500	07/19/13			5,100,000	5,100,000	5,100,000	5,102,550	49		0.500	0.500	AA+ /Aaa /AAA
08/31/12	AGCY BULET	FNMA	0.500	08/09/13			5,000,000	5,013,200	5,002,657	5,003,500	70		0.218	0.218	AA+ /Aaa /AAA
02/08/12	AGCY BULET	FHLMC	1.000	08/20/14			3,195,000	3,241,967	3,217,668	3,223,755	446		0.416	0.416	AA+ /Aaa /AAA
02/22/13	AGCY CALL	FFCB	0.180	07/30/14	Anytime	CONT	5,850,000	5,843,565	5,844,793	5,848,830	425	5	0.257	0.257	AA+ /Aaa /AAA
02/11/13	AGCY CALL	FHLMC	0.495	09/10/15	09/10/13	QRTLY	1,425,000	1,425,000	1,425,000	1,425,000	832	102	0.495	0.495	AA+ /Aaa /AAA
02/19/13	AGCY CALL	FNMA	0.480	11/25/15	11/25/14	ONE TIME	5,000,000	5,000,000	5,000,000	4,998,500	908	543	0.480	0.480	AA+ /Aaa /AAA
12/24/12	AGCY CALL	FNMA	0.520	12/24/15	12/24/13	QRTLY	5,000,000	5,000,000	5,000,000	4,995,000	937	207	0.520	0.520	AA+ /Aaa /AAA
01/07/13	AGCY CALL	FHLB	0.500	01/07/16	01/07/14	CONT	5,000,000	4,997,500	4,997,831	4,994,500	951	221	0.517	0.517	AA+ /Aaa
11/29/12	AGCY CALL	FNMA	0.550	05/26/16	11/26/14	ONE TIME	5,000,000	4,998,750	4,998,930	4,984,000	1,091	544	0.557	0.557	AA+ /Aaa /AAA
03/26/13	AGCY CALL	FNMA	0.650	09/26/16	09/26/13	QRTLY	5,000,000	4,999,000	4,999,051	4,992,000	1,214	118	0.656	0.656	AA+ /Aaa /AAA
11/21/12	AGCY CALL	FNMA	0.750	02/21/17	11/21/13	QRTLY	5,000,000	5,000,000	5,000,000	4,982,500	1,362	174	0.750	0.750	AA+ /Aaa /AAA
12/21/12	AGCY CALL	FHLB	1.000	11/09/17	06/09/13	MTHLY	5,000,000	5,000,000	5,000,000	4,969,500	1,623	9	1.000	0.999	AA+ /Aaa
10/04/12	CP - DISC	Vanderbilt Univ		06/11/13			10,000,000	9,982,639	9,999,306	9,999,330	11		0.250	0.250	A1+ /P1 /F1+
12/05/12	CP - DISC	Vanderbilt Univ		07/23/13			5,000,000	4,992,333	4,998,267	4,998,380	53		0.240	0.240	A1+ /P1 /F1+
11/09/12	CP - DISC	FCAR Owner Trust		08/06/13			5,000,000	4,981,250	4,995,417	4,997,860	67		0.502	0.502	A1+ /P1 /F1
01/16/13	CP - DISC	GE Capital Corp		08/13/13			10,000,000	9,986,647	9,995,336	9,997,330	74		0.230	0.230	A1+ /P1
11/16/12	CP - DISC	Toyota Mtr Cr		08/13/13			5,000,000	4,987,625	4,996,654	4,998,460	74		0.331	0.331	A1+ /P1
01/16/13	CP - DISC	Toyota Mtr Cr		08/14/13			10,000,000	9,985,417	9,994,861	9,996,880	75		0.250	0.250	A1+ /P1
05/29/13	CP - DISC	Univ of CA		08/19/13			5,000,000	4,997,722	4,997,806	4,997,555	80		0.200	0.200	A1+ /P1 /F1+
03/12/13	CP - DISC	FCAR Owner Trust		12/06/13			2,000,000	1,994,022	1,995,822	1,996,536	189		0.401	0.401	A1+ /P1 /F1
01/15/13	CP - INT	Univ of TX	0.170	06/11/13			3,000,000	3,000,000	3,000,000	3,000,000	11		0.170	0.170	A1+ /P1 /F1+
12/13/12	CP - INT	Univ of TX	0.210	06/17/13			5,000,000	5,000,000	5,000,000	5,000,000	17		0.210	0.210	A1+ /P1 /F1+
01/15/13	CP - INT	Univ of TX	0.180	07/15/13			10,000,000	10,000,000	10,000,000	10,000,000	45		0.180	0.180	A1+ /P1 /F1+
02/06/13	CP - INT	San Antonio Wtr Sys	0.160	08/15/13			5,000,000	5,000,000	5,000,000	5,000,000	76		0.160	0.160	A1+ /P1 /F1+
02/22/13	CP - INT	SC Public Svc	0.220	09/16/13			6,600,000	6,600,000	6,600,000	6,600,000	108		0.220	0.220	A1/P1/F1+
01/22/13	CP - INT	Univ of NC	0.230	10/08/13			2,000,000	2,000,000	2,000,000	2,000,000	130		0.230	0.230	A1+ /P1
02/19/13	CP - INT	City of Austin, TX	0.200	11/06/13			5,000,000	5,000,000	5,000,000	5,000,000	159		0.200	0.200	A1/P1/F1
12/18/12	MUNICIPAL	Louisville & Jefferson Cnty K)	2.000	12/04/13			2,000,000	2,029,260	2,015,505	2,015,938	187		0.472	0.472	SP1+ /MIG1.F1+
12/18/12	MUNICIPAL	TX Trans Comm Hwy Impt Gc	0.375	04/01/15			2,160,000	2,160,000	2,160,000	2,156,626	670		0.375	0.375	AA+ /Aaa /AAA
03/15/12	TREAS NOTE	U.S. Treasury	1.250	03/15/14			5,000,000	5,082,422	5,032,554	5,043,500	288		0.421	0.421	AA+ /Aaa /AAA
	TexPool	TexPool- General Operating					13,678,380	13,678,380	13,678,380	13,678,380	1		0.102	0.102	AAAm
Total Operating							167,008,380	167,076,699	167,045,837	166,996,410					
Restricted/Other															
	TexPool	TexPool- Restricted/Other					21,262,436	21,262,436	21,262,436	21,262,436	1		0.102	0.102	AAAm
Total Restricted/Other							21,262,436	21,262,436	21,262,436	21,262,436					
Debt/Construction															
02/13/13	CP - DISC	GE Capital Corp		08/12/13			8,000,000	7,990,400	7,996,160	7,997,888	73		0.240	0.240	A1+ /P1
11/30/12	CP - DISC	FCAR Owner Trust		08/27/13			5,000,000	4,981,250	4,993,958	4,996,945	88		0.502	0.502	A1+ /P1 /F1
03/20/13	CP - INT	Univ of TX	0.180	09/12/13			5,000,000	5,000,000	5,000,000	5,000,000	104		0.180	0.180	A1+ /P1 /F1+
02/19/13	CP - INT	City of Austin, TX	0.160	06/19/13			5,000,000	5,000,000	5,000,000	5,000,000	19		0.160	0.160	A1/P1/F1
	TexPool	TexPool- Debt Service/Construction					4,548,347	4,548,347	4,548,347	4,548,347	1		0.102	0.102	AAAm
Total Debt/Construction							27,548,347	27,519,997	27,538,466	27,543,180					
Total Investments							215,819,163	215,859,132	215,846,738	215,802,026					
Retainage Accounts for Construction															
	MMDA	Money Market Deposit Acct.					3,998,597	3,998,597	3,998,597	3,998,597	1		0.070	0.070	FDIC/Collateral
Other Bank Deposits															
	DDA	Bank Deposits					1,903,329	1,903,329	1,903,329	1,903,329	1		-	-	FDIC/Collateral
Total Investments/Bank Deposits							221,721,089	221,761,058	221,748,664	221,703,952					

**Alamo Colleges
Investment Dashboard
May 31, 2013**

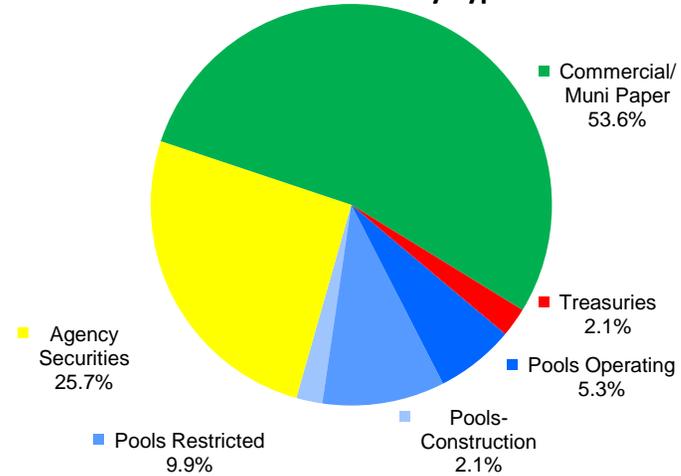
All information is at Market Value as of the report date. Consists of Operating, Restricted/Other, and Debt/Construction Funds separate investments and TexPool unless otherwise indicated. Does not include Retainage or bank deposit accounts

Portfolios Statistics

Total Invested:	\$	215,802,026
Operating Portfolio	\$	166,996,410
Restricted Funds	\$	21,262,436
Debt/Construction	\$	27,543,180

Operating Portfolio- including TexPool	
Weighted Avg. Days to Maturity:	332
Weighted Avg. Yield to Maturity	0.34%

**All Portfolios
Diversification by Type**



Top Ten Holdings- All Portfolios

FNMA	\$	29,955,500
Univ of TX	\$	23,000,000
GE Capital Corp	\$	17,995,218
Vanderbilt Univ	\$	14,997,710
Toyota Mtr Cr	\$	14,995,340
FCAR Owner Trust	\$	11,991,341
FFCB	\$	10,951,380
City of Austin, TX	\$	10,000,000
FHLB	\$	9,964,000
SC Public Svc	\$	6,600,000
Total	\$	150,450,489

excludes TexPool

**Operating Portfolio
Maturity Distribution**

