

Quarterly Investment Report (Including Deposits)

Investment or Deposit Type	November 30, 2019 Book Value	November 30, 2019 Market Value
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	3,937,447.98	4,904,254.01
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	3,937,447.98	4,904,254.01
"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	0.00	0.00
Commodities		
Collectibles		
Other - list by type		
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	0.00	0.00
Publicly Traded Debt & Similar Investments > 1 year maturity		
U.S. Government Securities ("Treasury's")		
U.S. Government Agency Securities ("Agencies")	141,793.47	144,190.00
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)	1,391,821.77	1,442,459.25
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)		
GCs (Guaranteed Investment Contracts)		
Other - list by type		
Certificates of Deposit - Long Term	1,567,635.50	1,604,150.50
Total Publicly Traded Debt & Similar Investments > 1 year	3,101,250.74	3,190,799.75
Short-Term Investments & Deposits		
U.S. Government Securities ("Treasury's")		
U.S. Government Agency Securities ("Agencies")	0.00	0.00
Bankers' Acceptances		
Commercial Paper - A1/P1 (or equivalent)		
Other Commercial Paper - lower rated		
Repurchase Agreements (Repos)		

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Investment or Deposit Type	November 30, 2019 Book Value	November 30, 2019 Market Value
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)	2,560,039.95	2,560,039.95
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	400,342.48	401,184.60
Certificates of Deposit (CD) - Negotiable		
Bank Deposits	10,407,110.29	10,407,110.29
Cash Held at State Treasury		
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)		
Other - list by type		
Corporate Bonds - Short Term	47,478.90	40,120.80
Total Short-Term Investments & Deposits	13,414,971.62	13,408,455.64
TOTAL INVESTMENTS and DEPOSITS	20,453,670.34	21,503,509.40

The Board of Trustees of Angelina College has adopted Royal Bank of Canada, 5030 Champions Drive, Lufkin, Texas 75901 as investment advisors. Royal Bank of Canada must seek approval of a designated college investment officer to make investment decisions.

Angelina College does not use soft dollar arrangements, directed brokerage, directed commission, commission recapture, or similar arrangements.

Angelina College is not associated with an independent endowment or foundation.

For inquiries regarding the investments of Angelina College, please contact:

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ANGELINA COLLEGE ENDOWMENT FUND
PORTFOLIO VALUE REPORT
November 30, 2019

Security	Shares	Cost Basis	Market Price	Market Value	Purchase Price Prem/Disc	Unrealized Gain/(Loss)	Unreal Gain/(Loss) Less Prem/Disc
Cash							
Royal Bank of Canada	10,783.24	10,783.24	1.00000	10,783.24	0.00	0.00	0.00
Total Cash		10,783.24		10,783.24		0.00	
Bonds							
GE Cap Corp 5.5% 1/8/20	40,000.00	47,478.90	1.00302	40,120.80	7,478.90	(7,358.10)	120.80
Short Term Corporate Bonds		47,478.90		40,120.80		(7,358.10)	120.80
American Express Cr Corp Cpn 3.300% Due 05/03/2027	50,000.00	49,437.08	1.07096	53,548.00	(562.92)	4,110.92	3,548.00
AT&T Inc Global Nt Cpn 4.250% Due 03/01/2027	50,000.00	50,189.38	1.09401	54,700.50	189.38	4,511.12	4,700.50
Bank Of America Corp Senior Notes Cpn 3.500% Due 04/19/2028	50,000.00	49,875.42	1.06147	53,073.50	(324.58)	3,398.08	3,073.50
Bank Of America Corp Sr Global 4.000% due 10/30/2028	50,000.00	50,000.00	1.00183	50,091.50	0.00	91.50	91.50
Caterpillar Inc 2.60% 6/26/22	80,000.00	81,720.10	1.01629	81,303.20	1,720.10	(416.90)	1,303.20
Citigroup Inc Cpn 4.125% Due 07/25/2028	50,000.00	49,577.44	1.08690	54,345.00	(422.56)	4,767.56	4,345.00
Citigroup Inc Cpn 3.400% Due 05/01/2026	50,000.00	47,833.22	1.05013	52,506.50	(2,368.78)	4,873.28	2,506.50
Comcast Corp 3.0% 2/1/24	50,000.00	50,150.50	1.03437	51,718.50	150.50	1,568.00	1,718.50
CVS Health Corp 4.300% due 3/25/2028	55,000.00	59,116.43	1.09005	59,952.75	4,116.43	838.32	4,952.75
Ford Motor Co 4.346% due 12/08/2026	55,000.00	55,876.20	1.00974	55,535.70	876.20	(340.50)	535.70
General Motors Co Cpn 5.000% Due 10/01/2028	50,000.00	50,427.50	1.07008	53,504.00	427.50	3,076.50	3,504.00
General Motors Co Cpn 5.000% Due 10/01/2028	50,000.00	50,203.89	1.07008	53,504.00	203.89	3,300.11	3,504.00
Gilead Sciences 3.7% 4/1/24	50,000.00	51,715.00	1.05934	52,967.00	1,715.00	1,252.00	2,967.00
Goldman Sachs 3.1% 4/10/29	40,000.00	40,000.00	1.08106	43,242.40	0.00	3,242.40	3,242.40
JP Morgan Chase 4.625% 5/10/21	40,000.00	44,683.70	1.03873	41,489.20	4,683.70	(3,194.50)	1,489.20
JP Morgan Chase 3.625% 12/01/2027	55,000.00	57,159.55	1.05589	58,073.95	2,159.55	914.40	3,073.95
Kraft Heinz Foods Co Sr Nt 3%26 Cpn 3.000% Due 06/01/2026	50,000.00	46,737.50	0.99635	49,817.50	(3,262.50)	3,080.00	(182.50)
Morgan Stanley Subordinated Cpn 4.350% Due 09/08/2026	50,000.00	50,458.33	1.09416	54,708.00	458.33	4,249.67	4,708.00
Nordstrom Inc Cpn 4.000% Due 3/15/2027	50,000.00	48,523.61	1.02782	51,391.00	(1,476.39)	2,867.39	1,391.00
Nordstrom Inc Cpn 4.000% Due 3/15/2027	50,000.00	49,640.50	1.02782	51,391.00	(369.50)	1,750.50	1,391.00
Occidental Pet 2.7% 2/15/23	50,000.00	49,975.50	1.00541	50,270.50	(24.50)	295.00	270.50
Prime Mtg Tr 5.35% 3/25/35	2,000.00	1,832.50	1.03415	2,068.30	(167.50)	235.80	68.30
Prospect Cap Corp 6.250% Due 3/15/2029	90,000.00	90,000.00	0.97847	88,062.30	0.00	(1,937.70)	(1,937.70)
Verizon Communications Inc NtCpn 4.125% Due 03/16/2027	50,000.00	50,925.75	1.11144	55,572.00	925.75	4,646.25	5,572.00
Welltower Inc Senior Unsecured Cpn 4.250% Due 04/15/2028	50,000.00	51,182.67	1.09877	54,938.50	1,182.67	3,755.83	4,938.50
Wells Fargo cpn:3.250% Due: 06/19/2029	115,000.00	115,000.00	0.99743	114,704.45	0.00	(295.55)	(295.55)
Long Term Corporate Bonds		1,391,821.77		1,442,459.25	9,821.77	50,637.48	60,459.25
				0.00	0.00	0.00	0.00
Short Term Government Bonds		0.00		0.00	0.00	0.00	0.00
FFCB 2.91% 8/16/25	40,000.00	40,620.80	1.06540	42,616.00	620.80	1,995.20	2,616.00
FHLB 2.25% 8/15/22	100,000.00	101,172.67	1.01574	101,574.00	1,172.67	401.33	1,574.00
Long Term Government Bonds		141,793.47		144,190.00	1,793.47	2,398.53	4,190.00
Total Bonds		1,581,094.14		1,626,770.05		45,675.91	64,770.05
Certificates of Deposit							
Discover Bank 2.65% 11/27/20	100,000.00	100,000.00	1.01058	101,058.00	0.00	1,058.00	1,058.00
Goldman Sachs 1.7% 02/13/20	40,000.00	40,000.00	1.00024	40,009.60	0.00	9.60	9.60
Sallie Mae Bk CD 2.35% 2/18/20	60,000.00	60,342.48	1.00170	60,102.00	342.48	(240.48)	102.00
Signature Bk 1.70% 3/23/20	100,000.00	100,000.00	1.00009	100,009.00	0.00	9.00	9.00
Washington Tr CD 1.55% 12/4/19	100,000.00	100,000.00	1.00006	100,006.00	0.00	6.00	6.00
Short Term CDs		400,342.48		401,184.60	342.48	842.12	1,184.60
Bridgewater Bk 2.600% 10/18/21	50,000.00	50,000.00	1.01707	50,853.50	0.00	853.50	853.50
Butte State Bank CD 2.300% 11/01/2029	180,000.00	180,000.00	1.00191	180,343.80	0.00	343.80	343.80
Capital One Bank 2.05% 1/19/21	100,000.00	100,000.00	1.00512	100,512.00	0.00	512.00	512.00
Capital One Bank 2.25% 1/19/22	100,000.00	100,000.00	1.01129	101,129.00	0.00	1,129.00	1,129.00
Cit Salt Lake city 3.25% 1/30/24	100,000.00	100,000.00	1.05688	105,688.00	0.00	5,688.00	5,688.00
Cit Salt Lake City 2.50% 8/26/23	100,000.00	100,000.00	1.02384	102,384.00	0.00	2,384.00	2,384.00
Ci St Petersburg 3.050% 11/27/23	100,000.00	100,000.00	1.04803	104,803.00	0.00	4,803.00	4,803.00
Discover Greenwood 3.0% 7/22/25	49,000.00	49,000.00	1.05569	51,728.81	0.00	2,728.81	2,728.81
Discover Greenwood 3.05% 4/21/25	90,000.00	90,000.00	1.05576	95,018.40	0.00	5,018.40	5,018.40
First Natl Bk SD CD 3.20% 1/31/24	100,000.00	100,000.00	1.05098	105,098.00	0.00	5,098.00	5,098.00
FIRST PREMIER BK 2.7% 12/13/21	100,000.00	100,000.00	1.02000	102,000.00	0.00	2,000.00	2,000.00
Goldman Sachs 1.85% 6/05/20	50,000.00	50,000.00	1.00125	50,062.50	0.00	62.50	62.50
Goldman Sachs 3.1% 7/22/25	49,000.00	49,000.00	1.06101	51,989.49	0.00	2,989.49	2,989.49
HSBC Bk 3.00% 8/12/25	100,000.00	99,835.50	1.00295	100,295.00	(364.50)	659.50	295.00
Legends Bank CD 2.1% 01/25/22	100,000.00	100,000.00	1.01694	101,694.00	0.00	1,694.00	1,694.00
Titan 2.25% 06/14/23	100,000.00	100,000.00	1.00029	100,029.00	0.00	29.00	29.00
Wells Fargo Bank 2.05% 2/1/21	100,000.00	100,000.00	1.00524	100,524.00	0.00	524.00	524.00
Long Term CDs		1,567,635.50		1,604,150.50	(364.50)	36,515.00	36,150.50
Total CDs		1,967,977.98		2,005,335.10		37,367.12	37,335.10
Mutual Funds							
American Balanced Fd - CI A	27,321.339	553,008.59	28.68000	783,576.00	0.00	230,567.41	0.00
Capital Inc Builder - Class A	11,762.985	668,263.07	62.93000	740,244.65	0.00	71,981.57	0.00
Capital Wld Gr & Inc Fd-CI A	14,751.658	828,160.72	50.98000	752,039.52	0.00	123,878.80	0.00
Fundamental Invs Inc - CI A	8,308.151	401,764.10	63.42000	528,902.94	0.00	125,138.84	0.00
Growth Fd of America-Class A	11,853.991	481,803.40	53.15000	619,409.62	0.00	157,606.22	0.00
Income Fund of America	22,813.025	453,252.00	23.43000	534,508.18	0.00	81,257.17	0.00
Investment Co of Amer-Class A	10,030.334	339,791.22	40.16000	402,818.21	0.00	63,027.00	0.00
Washington Mutual Inv FD	11,199.710	431,604.88	48.64000	544,753.88	0.00	113,149.01	0.00

Mutual Funds	3,937,447.98	4,904,254.01	0.00	965,806.02	0.00
Total Investments	<u>7,497,303.34</u>	<u>8,647,142.40</u>	<u>0.00</u>	<u>1,049,639.06</u>	<u>102,105.16</u>