

Quarterly Investment Report (Including Deposits)

Investment or Deposit Type	November 30, 2018 Book Value	November 30, 2018 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	3,634,789.53	4,357,266.35
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	3,634,789.53	4,357,266.35
"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 ("Treasuries")		
U.S. Government Agency Securities ("Agencies")	242,066.14	235,381.60
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)	926,655.77	879,784.74
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		
Certificates of Deposit - Long Term	1,838,059.66	1,793,745.94
Total Publicly Traded Debt & Similar Investments > 1 year	3,006,781.57	2,908,912.28
Short-Term Investments & Deposits		
U.S. Government Securities ("Treasuries")		
U.S. Government Agency Securities ("Agencies")	199,473.00	180,696.60
Bankers' Acceptances		
Commercial Paper - A1/P1 (or equivalent)		
Other Commercial Paper - lower rated		
Repurchase Agreements (Repos)		

Quarterly Investment Report (Including Deposits)

Investment or Deposit Type	November 30, 2018 Book Value	November 30, 2018 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)		
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	200,000.00	199,307.20
Certificates of Deposit (CD) - Negotiable		
Bank Deposits	74,255.23	74,255.23
Cash Held at State Treasury		
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)		
Other - list by type		
Corporate Bonds - Short Term	0.00	0.00
Total Short-Term Investments & Deposits	<u>473,728.23</u>	<u>454,259.03</u>
TOTAL INVESTMENTS and DEPOSITS	<u>7,115,299.33</u>	<u>7,720,437.66</u>

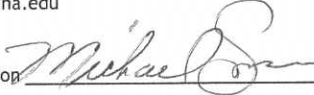
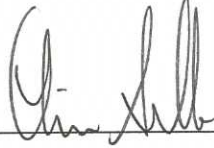

The Board of Trustees of Angelina College has adopted Royal Bank of Canada, 5030 Champions Drive, Lufkin, Texas 75901 as investment advisors. Royal Bank of Canada must seek approval of a designated college investment officer to make investment decisions.

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

Statement of Changes in Fund Investment Assets Quarter Ended November 30, 2018

	FUND									
	Endowment		Current		Debt Service		Education & General		Total	Total
	Book	Market	Book	Market	Book	Market	Book	Market	Book	Market
Beginning Investment Assets - 08/31/18	7,077,346.51	7,906,646.73	0.00	0.00	0.00	0.00	0.00	0.00	7,077,346.51	7,906,646.73
Additions										
Investment Income	0.00	0.00	37,952.82	37,952.82					37,952.82	37,952.82
Distributions	0.00	0.00							0.00	0.00
Changes in Net Unrealized Appreciation/(Depreciation)		0.00	0.00	(224,161.89)					0.00	(224,161.89)
Maturities		0.00	0.00	0.00					0.00	0.00
Ending Investment Assets - 2/28/18	<u>7,077,346.51</u>	<u>7,906,646.73</u>	<u>37,952.82</u>	<u>(186,209.07)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,115,299.33</u>	<u>7,720,437.66</u>

ANGELINA COLLEGE ENDOWMENT FUND
 PORTFOLIO VALUE REPORT
 November 30, 2018

Security	Shares	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Cash					
Royal Bank of Canada	74,255.23	74,255.23	1.00000	74,255.23	0.00
		74,255.23		74,255.23	0.00
Bonds					
Short Term Corporate Bonds		0.00		0.00	0.00
Altria Group 2.95% 5/2/23	50,000.00	50,508.50	0.96173	48,086.50	(2,422.00)
American Express Cr Corp Cpn 3.300% Due 05/03/2027	50,000.00	49,437.08	0.95153	47,576.50	(1,860.58)
At&T IncGlobal Nt Cpn 4.250% Due 03/01/2027	50,000.00	50,189.38	0.96391	48,195.50	(1,993.88)
Bank Of America Corp Senior Notes Cpn 3.500% Due 04/19/2026	50,000.00	49,675.42	0.94807	47,403.50	(2,271.92)
Bank Of America Corp Sr Global 4.000% due 10/30/2028	50,000.00	50,000.00	1.00068	50,034.00	34.00
Caterpillar Inc 2.60% 6/26/22	80,000.00	81,720.10	0.96576	77,260.80	(4,459.30)
Citigroup Inc Cpn 4.125% Due 07/25/2028	50,000.00	49,577.44	0.93896	46,948.00	(2,629.44)
Comcast Corp 3.0% 2/1/24	50,000.00	50,150.50	0.96425	48,212.50	(1,938.00)
First Bk E Lansing 2.85% 2/28/25	50,000.00	50,000.00	0.95568	47,784.00	(2,216.00)
GE Cap Corp 5.5% 1/8/20	40,000.00	47,478.90	1.00776	40,310.40	(7,168.50)
General Motors Co Cpn 5.000% Due 10/01/2028	50,000.00	50,427.50	0.93787	46,893.50	(3,534.00)
Gilead Sciences 3.7% 4/1/24	50,000.00	51,715.00	0.99179	49,589.50	(2,125.50)
JP Morgan Chase 4.625% 5/10/21	40,000.00	44,663.70	1.02371	40,948.40	(3,715.30)
Kraft Heinz Foods Co Sr Nt 3%26 Cpn 3.000% Due 06/01/2026	50,000.00	46,737.50	0.88428	44,214.00	(2,523.50)
Morgan Stanley Subordinated Cpn 4.350% Due 09/08/2026	50,000.00	50,458.33	0.97007	48,503.50	(1,954.83)
Occidental Pete 2.7% 2/15/23	50,000.00	49,975.50	0.95765	47,882.50	(2,093.00)
Prime Mtg Tr 5.35% 3/25/35	2,000.00	1,832.50	1.03032	2,060.64	228.14
Verizon Communications Inc NtCpn 4.125% Due 03/16/2027	50,000.00	50,925.75	0.98774	49,387.00	(1,538.75)
Welltower Inc Senior Unsecured Cpn 4.250% Due 04/15/2028	50,000.00	51,182.67	0.96988	48,494.00	(2,688.67)
Long Term Corporate Bonds		926,655.77		879,784.74	(46,871.03)
FHLMC 3.75% 03/27/19	180,000.00	199,473.00	1.00387	180,696.60	(18,776.40)
Short Term Government Bonds		199,473.00		180,696.60	(18,776.40)
FFCB 2.91% 6/16/25	40,000.00	40,620.80	0.98354	39,341.60	(1,279.20)
FHLB 2.25% 8/15/22	100,000.00	101,172.67	0.97527	97,527.00	(3,645.67)
FHLMC 3.00% 8/28/24	100,000.00	100,272.67	0.98513	98,513.00	(1,759.67)
Long Term Government Bonds		242,066.14		235,381.60	(6,684.54)
Total Bonds		1,368,194.91		1,295,862.94	(72,331.97)
Certificates of Deposit					
Crescom Bk CD 1.10% 2/13/19	40,000.00	40,000.00	0.99768	39,907.20	(92.80)
BMW Salt Lake City 1.95% 07/17/19	160,000.00	160,000.00	0.99625	159,400.00	(600.00)
Short Term CDs		200,000.00		199,307.20	(692.80)
Bridgewater Bk 2.600% 10/18/21	50,000.00	50,000.00	0.98229	49,114.50	(885.50)
Capital One Bank 2.05% 1/19/21	100,000.00	100,000.00	0.97776	97,776.00	(2,224.00)
Capital One Bank 2.25% 1/19/22	100,000.00	100,000.00	0.96927	96,927.00	(3,073.00)
Cit Salt Lake city 3.25% 1/30/24	100,000.00	100,000.00	0.98432	98,432.00	(1,568.00)
Cit Salt Lake City 2.50% 6/26/23	100,000.00	100,000.00	0.95720	95,720.00	(4,280.00)
CI St Petersburg 3.050% 11/27/23	100,000.00	100,000.00	0.97622	97,622.00	(2,378.00)
Discover Bank 2.65% 11/27/20	100,000.00	100,000.00	0.99119	99,119.00	(881.00)
Discover Greenwood 3.0% 7/22/25	49,000.00	49,000.00	0.96085	47,081.65	(1,918.35)
Discover Greenwood 3.05% 4/21/25	90,000.00	90,000.00	0.96585	86,926.50	(3,073.50)
First Natl Bk SD CD 3.20% 1/31/24	100,000.00	100,000.00	0.97723	97,723.00	(2,277.00)
FIRST PREMIER BK 2.7% 12/13/21	100,000.00	100,000.00	0.98368	98,368.00	(1,632.00)
Goldman Sachs 1.7% 02/13/20	40,000.00	40,000.00	0.98663	39,465.20	(534.80)
Goldman Sachs 1.85% 6/05/20	50,000.00	50,000.00	0.98396	49,198.00	(802.00)
Goldman Sachs 3.1% 7/22/25	49,000.00	49,000.00	0.96671	47,368.79	(1,631.21)
HSBC Bk 3.00% 8/12/25	100,000.00	99,635.50	0.96025	96,025.00	(3,610.50)
Jpmorgan Chase Bk Col C/D 3.250% Due 03/14/2026	50,000.00	50,081.68	0.98841	49,420.50	(661.18)
Legends Bank CD 2.1% 01/25/22	100,000.00	100,000.00	0.97649	97,649.00	(2,351.00)
Signature Bk 1.70% 3/23/20	100,000.00	100,000.00	0.98503	98,503.00	(1,497.00)
Sallie Mae Bk CD 2.35% 2/18/20	60,000.00	60,342.48	0.99418	59,650.80	(691.68)
Titan 2.25% 06/14/23	100,000.00	100,000.00	0.94703	94,703.00	(5,297.00)
Washington Tr CD 1.55% 12/4/19	100,000.00	100,000.00	0.99232	99,232.00	(768.00)
Wells Fargo Bank 2.05% 2/1/21	100,000.00	100,000.00	0.97721	97,721.00	(2,279.00)
Long Term CDs		1,838,059.66		1,793,745.94	(44,313.72)
Total CDs		2,038,059.66		1,993,053.14	(45,006.52)
Mutual Funds					
American Balanced Fd - CI A	25,711.305	511,962.36	27.30000	701,918.63	189,956.27
Capital Inc Builder - Class A	11,344.756	643,644.55	59.12000	670,701.97	27,057.42
Capital Wrld Gr & Inc Fd-CI A	13,751.057	584,066.34	47.80000	657,300.52	73,234.18
Fundamental Invs Inc - CI A	7,459.964	357,836.32	61.77000	460,801.98	102,965.66
Growth Fd of America-Class A	10,357.698	408,520.20	52.19000	540,568.26	132,048.06
Income Fund of America	21,208.947	419,234.90	22.72000	481,867.28	62,632.37
Investment Co of Amer-Class A	9,090.608	307,430.58	39.88000	362,533.45	55,102.87
Washington Mutual Inv FD	10,507.839	402,094.28	45.83000	481,574.27	79,479.99
Mutual Funds		3,634,789.53		4,357,266.35	722,476.82
Total Investments		7,115,299.33		7,720,437.66	605,138.33