



**Quarterly Investment Report**  
**November 30, 2018 – February 28, 2019**

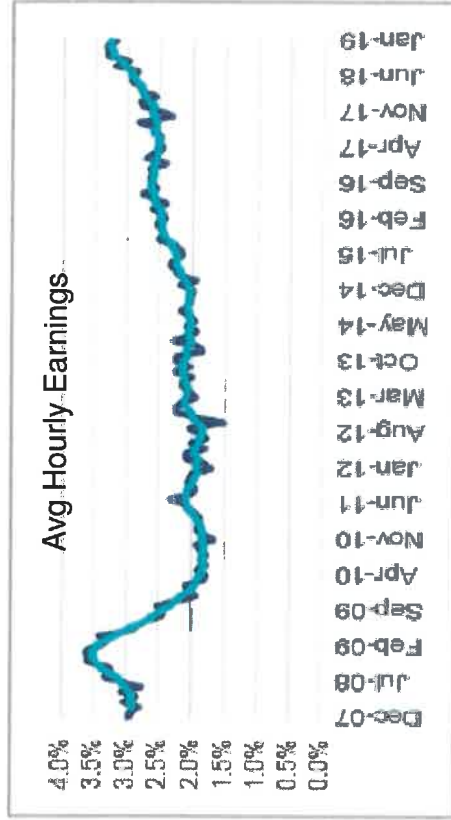
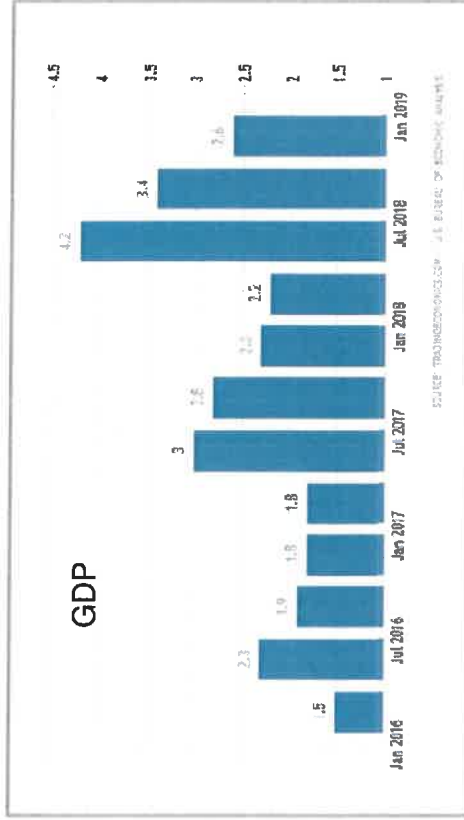


# Patience is a Virtue

The Federal Reserve seems to have done a 180 from December but the new message is clear: they are waiting to see the data. Chairman Powell is intent on reiterating patience on the still strong economy. In testimony this month he stated *"When I say that we are going to be patient what that really means is that we are in no rush to make a judgment about changes in policy. We are going to be patient. We are going to allow the situation to evolve ... and allow the data to come in. And I think we are in a very good place to do that."* For most Fed officials, international concerns and the future risk of contagion from a growth and disinflation standpoint remain a deterrent. As a result the market does not anticipate a hike in March and a Bloomberg survey reported a 90% chance of no hikes in 2019. But the strength has moderated the talk of easing in 2019 also.

The U.S. economy ended 2018 on a stronger note than anticipated. GDP was a welcome surprise to the upside with the initial 4Q read at 2.6%, well above the 2.2% forecast. However, the details have some analysts scratching their heads. After all, December retail sales fell a whopping 1.2%, yet the consumer appears to be on relatively solid footing. A declining trend was apparent at year end but the outsized drop in December was no doubt exacerbated by the anticipation of and the actual government shutdown.

The seeming conflict in data this quarter continues. Employment is strong but construction is down. Business investment (a willingness to invest) is stronger but residential investments are weaker. CPI remains unchanged at the Fed's target with energy savings offsetting other food /core costs. Some of the data mismatches will be reconciled in the coming months but for now the Fed can justify the stronger-than-expected growth rate at the end of last year as reinforcement to the Committee's notion of continued steady growth and the expectation of solid growth although at a slower pace.



# Trade and Brexit

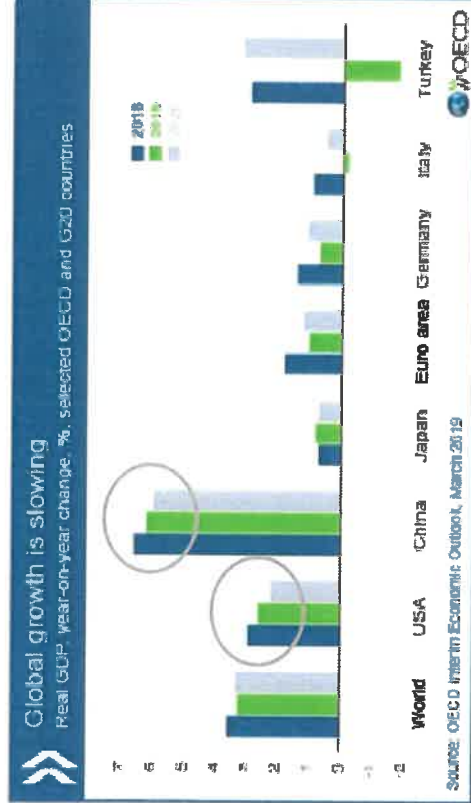
According to the WSJ and *undisclosed sources* the US and China are close to a trade deal. China would be increasing its purchases of agricultural products, autos and chemicals and the US would be lessening or removing the sanctions imposed over the last year. Even a partial resolution would settle markets which are taking a wait and see stance. A March 27<sup>th</sup> deadline is anticipated.

The trade issue is critical to both countries. China has been spending billions in stimulus measures to shore up its economy and reduce the risk of a continuing slowdown which began last year. There is an increasing use of tax policy to maintain growth. The Premier understated official statement summed it up as a “tough struggle in a complicated environment.”

Italy is ready to become the first G7 country to join China's Belt and Road Initiative which is another arm of China's growth agenda. This Italian move has a second benefit to China, it undermines the US pressure on China in the trade m=negotiations.

An equally important event is the Brexit deal which has a hard deadline of March 29<sup>th</sup>. Hung up on an *Irish Backstop* provision, the Brexit deal has an even greater potential impact on the European region. A “soft” exit appears farther and farther away. PM May has even offered £1.6B to aide poorer areas in anticipation of the non-deal but critics describe it as *buying votes*. While trade sanctions and levels will settle into international dealings relatively quickly a Brexit – especially one not fully clarified – will have long-term trade and financial ramifications.

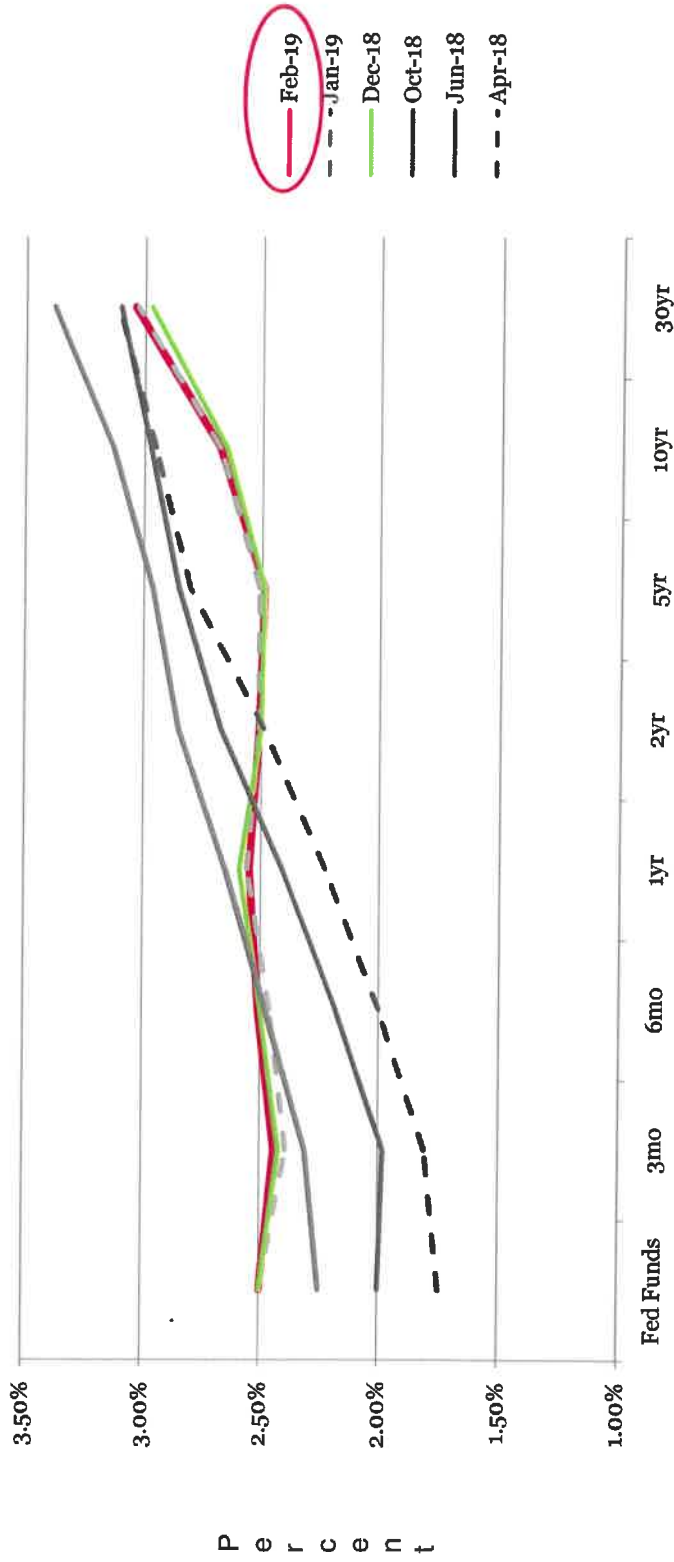
The deadline dates for both these events is eerily close to the ides of March which to the ancient Romans was a deadline for settling debts.





# The Flattening Curve

- Two inversions continue on the curve. An inversion around the 3 month area can be explained by investors keeping their powder dry in these turbulent markets. The flat to inverted 1 year to 5 year area is more troubling. But with the US curve continuing to outperform all other major markets the situation is clearly not a result of weakness in the economy. It has not been and continues to be not a panic situation.
- The key to interpreting the yield curve continues to come from the general slowing of the global economy and the anticipation that without inflation or stronger growth the Fed will not be able to continue raising rates. If the Fed does not raise rates money will be cheap and stock markets will continue to run.



End of Month Rates - Full Yield Curve - Fed Funds to 30yr


*San Jacinto College District*  
 Quarterly Investment Report  
 November 30, 2018 –February 28, 2019

**Portfolio Summary Management Report**

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the District and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

<p><b>Portfolio as of 11/30/18:</b>                  Beginning Book Value           \$ 191,459,426                  Beginning Market Value       \$ 191,459,426</p> <p>WAM at Beginning Period Date<sup>1</sup>   1 day</p> <p><i>(Increase in market value is due to seasonal cash inflows)</i></p> <p style="text-align: center;">Average Yield to Maturity for period   2.451 %                  Average Yield 180-Day Treasury Bill for period   2.520 %</p>	<p><b>Portfolio as of 02/28/19:</b>                  Ending Book Value               \$ 387,415,648                  Ending Market Value             \$ 387,415,648                  Investment Income for the period   \$ 1,307,227                  Unrealized Gain/Loss             \$ 0                  WAM at Ending Period Date<sup>1</sup>   1 day</p> <p>Change in Market Value<sup>2</sup>       \$ 195,956,222</p>
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 Teri Zamora, Vice Chancellor of Fiscal Affairs  
 San Jacinto College District

  
 Linda T. Patterson, Investment Advisor, SICD  
 Patterson & Associates

<sup>1</sup> WAM – weighted average maturity

<sup>2</sup> “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the College’s funds from month to month. Patterson & Associates has assisted in the preparation of this consolidated investment report, with additional input provided by the College District.

# General Portfolio

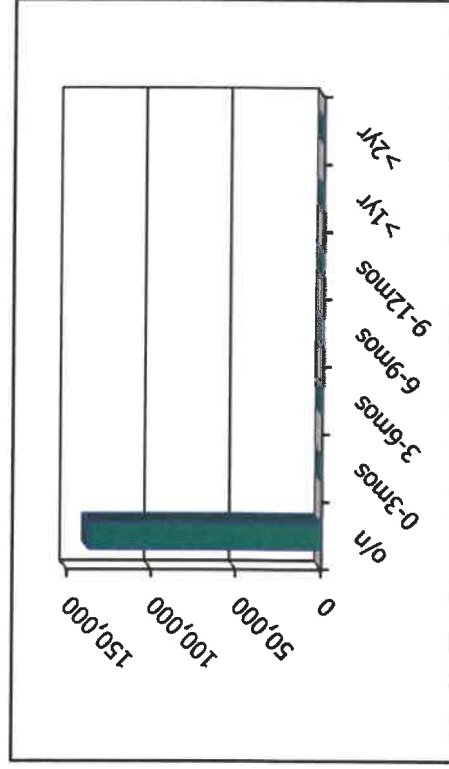
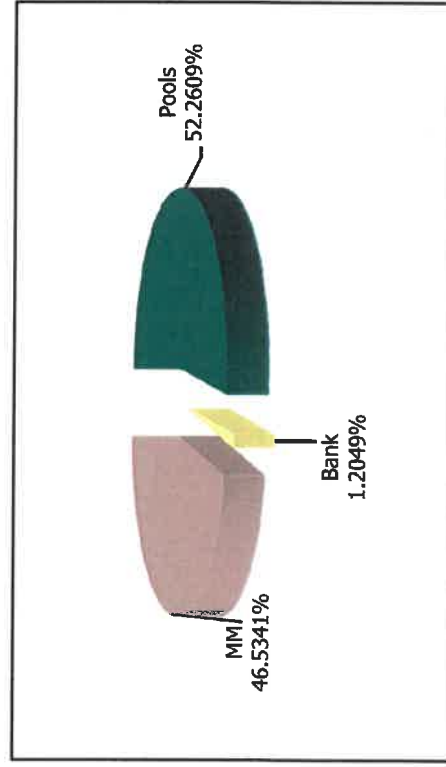
As of February 28, 2019

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WE'VE GOT YOU COVERED

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of a rate increase in 2019 – and possibly two –but not in the first quarter. This slowdown in rate hikes and the potential of decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.



# Bond Portfolio

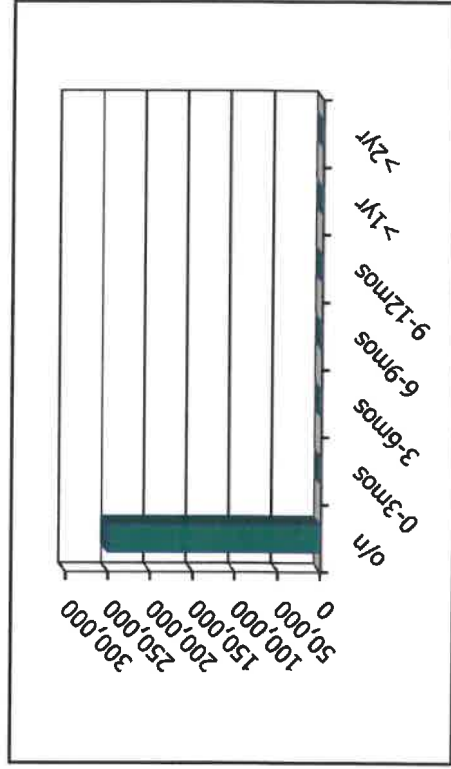
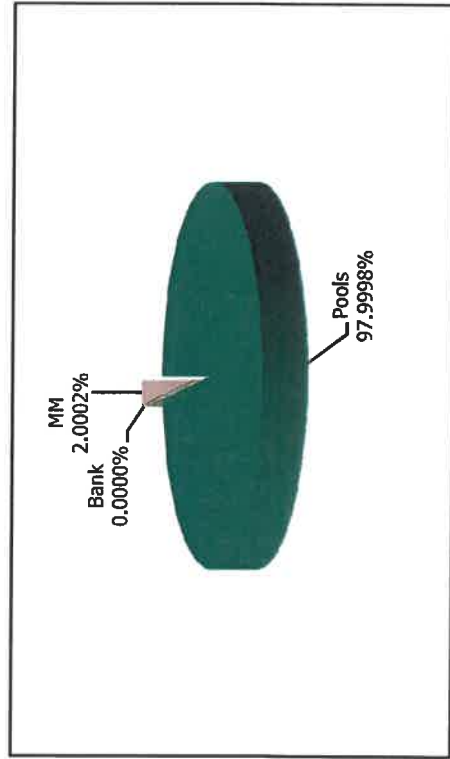
As of February 28, 2019

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- The graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of a rate increase in 2019 – and possibly two –but not in the first quarter. This slowdown in rate hikes and the potential of decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.





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**San Jacinto Community College  
 Portfolio Management  
 Portfolio Summary  
 February 28, 2019**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Passbook/Checking Accounts	1,650,522.67	1,650,522.67	1,650,522.67	0.43	1	1	0.000
Investment Pools/Money Markets	385,765,125.12	385,765,125.12	385,765,125.12	99.57	1	1	2.538
<b>Investments</b>	<b>387,415,647.79</b>	<b>387,415,647.79</b>	<b>387,415,647.79</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>2.528</b>
<b>Total Earnings</b>	<b>February 28 Month Ending</b>	<b>Fiscal Year To Date</b>					
Current Year	489,781.42	2,373,704.28					

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the San Jacinto Community College/Foundation of the position and activity within the College's and Foundation's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

*Teri Zamora*  
 Teri Zamora, Vice Chancellor of Fiscal Affairs  
 3-25-19





**San Jacinto Community College  
Summary by Type  
February 28, 2019  
Grouped by Fund**

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Bond Funds</b>						
Investment Pools/Money Markets	9	250,479,268.02	250,479,268.02	64.65	2.517	1
<b>Subtotal</b>	<b>9</b>	<b>250,479,268.02</b>	<b>250,479,268.02</b>	<b>64.65</b>	<b>2.517</b>	<b>1</b>
<b>Fund: Consolidated Portfolio</b>						
Passbook/Checking Accounts	9	1,650,522.67	1,650,522.67	0.43	0.000	1
Investment Pools/Money Markets	6	135,285,857.10	135,285,857.10	34.92	2.579	1
<b>Subtotal</b>	<b>15</b>	<b>136,936,379.77</b>	<b>136,936,379.77</b>	<b>35.35</b>	<b>2.548</b>	<b>1</b>
<b>Total and Average</b>	<b>24</b>	<b>387,415,647.79</b>	<b>387,415,647.79</b>	<b>100.00</b>	<b>2.528</b>	<b>1</b>



**San Jacinto Community College  
Fund BOND - Bond Funds  
Investments by Fund  
February 28, 2019**

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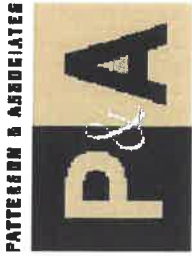
CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Investment Pools/Money Markets</b>											
708340211	10064	JPM - Debt Service	12/05/2007	0.00	0.00	0.00					1
86-72000794	10231	East West MM 08 Bond Proceeds	09/09/2014	0.00	0.00	0.00					1
86-72004242	10233	East West MM 15 Bond Proceeds	08/06/2015	5,010,087.67	5,010,087.67	5,010,087.67	2.660	2.623	2.660		1
86-72000844	10232	East West MM Debt Service	09/09/2014	0.00	0.00	0.00					1
999999999	10084	LSIP GOF - 2008 Bond Proceeds	10/03/2008	3,370,723.63	3,370,723.63	3,370,723.63	2.390	2.357	2.390		1
999999917	10234	LSIP GOF - 2015 Bond Proceeds	08/06/2015	1,791,261.13	1,791,261.13	1,791,261.13	2.390	2.357	2.390		1
999999918	10235	LSIP GOF - 2016 Bond Proceeds	04/20/2016	75,263,517.46	75,263,517.46	75,263,517.46	2.390	2.357	2.390		1
999999916	10106	LSIP GOF - Debt Service	07/30/2009	15,011,351.63	15,011,351.63	15,011,351.63	2.390	2.357	2.390		1
999999920	10237	TexPool Prime	02/26/2019	150,032,326.50	150,032,326.50	150,032,326.50	2.592	2.556	2.592		1
<b>Subtotal and Average</b>				<b>250,479,268.02</b>	<b>250,479,268.02</b>	<b>250,479,268.02</b>		<b>2.482</b>	<b>2.517</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>250,479,268.02</b>	<b>250,479,268.02</b>	<b>250,479,268.02</b>		<b>2.482</b>	<b>2.517</b>		<b>1</b>

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**Fund GEN - Consolidated Portfolio**  
**Investments by Fund**  
**February 28, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Passbook/Checking Accounts</b>										
1390012195A	10164	Bank of America - Operating	09/01/2018	0.00	0.00	0.00				1
9999999914	10089	Credit Cards - In Transit	09/01/2018	49,254.25	49,254.25	49,254.25				1
708340062	10086	Disbursements	09/01/2018	-830,216.77	-830,216.77	-830,216.77				1
707759296	10069	JPM - Federal Programs	09/01/2018	0.00	0.00	0.00				1
707759338	10062	JPM - Operating	09/01/2018	2,439,400.44	2,439,400.44	2,439,400.44				1
707759346	10085	Payroll Fund	09/01/2018	-25,382.72	-25,382.72	-25,382.72				1
9999999913	10088	Petty Cash	09/01/2018	19,740.00	19,740.00	19,740.00				1
707759353	10181	Student Deferred Income	09/01/2018	0.00	0.00	0.00				1
707759361	10103	JPM - Workmen's Comp	09/01/2018	-2,272.53	-2,272.53	-2,272.53				1
<b>Subtotal and Average</b>				<b>1,650,522.67</b>	<b>1,650,522.67</b>	<b>1,650,522.67</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>1</b>
<b>Investment Pools/Money Markets</b>										
86-7200810	10230	East West MM	09/09/2014	62,477,122.40	62,477,122.40	62,477,122.40	2.660	2.623	2.660	1
999999993	10034	LSIP GOF - Operating	09/01/2007	11,454,748.64	11,454,748.64	11,454,748.64	2.390	2.357	2.390	1
707759320	10035	JPM - Money Market	09/01/2007	1,000,882.00	1,000,882.00	1,000,882.00	1.150	1.134	1.150	1
999999996	10038	TCB - Money Market	09/26/2007	243,719.42	243,719.42	243,719.42	1.210	1.193	1.210	1
999999991	10032	TexPool	09/01/2007	10,019,117.46	10,019,117.46	10,019,117.46	2.397	2.364	2.397	1
9999999919	10236	TexPool Prime	11/01/2018	50,090,267.18	50,090,267.18	50,090,267.18	2.592	2.556	2.592	1
<b>Subtotal and Average</b>				<b>135,285,857.10</b>	<b>135,285,857.10</b>	<b>135,285,857.10</b>	<b>2.543</b>	<b>2.513</b>	<b>2.579</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>136,936,379.77</b>	<b>136,936,379.77</b>	<b>136,936,379.77</b>	<b>2.513</b>	<b>2.513</b>	<b>2.548</b>	<b>1</b>





INVESTMENT MANAGEMENT

**San Jacinto Community College**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**December 1, 2018 - February 28, 2019**  
**Yield on Average Book Value**

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Bond Funds</b>												
999999999	10084	BOND	RRP	3,370,723.63	1,944,150.68	2,277,013.76		2.390	2.367	13,287.44	0.00	13,287.44
999999916	10106	BOND	RRP	15,011,351.63	327,849.16	8,359,423.81		2.390	2.338	48,190.06	0.00	48,190.06
86-72000794	10231	BOND	RRP	0.00	2,003,690.40	1,377,986.75		2.390	2.471	8,397.08	0.00	8,397.08
86-72000844	10232	BOND	RRP	0.00	8,567,993.15	5,912,365.56		2.660	2.472	36,030.98	0.00	36,030.98
86-72004242	10233	BOND	RRP	5,010,087.67	5,009,226.02	5,000,659.51		2.390	2.521	31,080.37	0.00	31,080.37
999999917	10234	BOND	RRP	1,791,261.13	1,791,206.59	1,788,203.44		2.390	2.361	10,410.34	0.00	10,410.34
999999918	10235	BOND	RRP	75,263,517.46	97,525,140.49	86,720,816.20		2.390	2.358	504,302.27	0.00	504,302.27
999999920	10237	BOND	RRP	150,032,326.50	0.00	5,000,359.18		2.592	2.622	32,326.50	0.00	32,326.50
	<b>Subtotal</b>			<b>250,479,268.02</b>	<b>117,169,256.49</b>	<b>116,436,838.21</b>			<b>2.362</b>	<b>684,025.04</b>	<b>0.00</b>	<b>684,025.04</b>
<b>Fund: Consolidated Portfolio</b>												
999999991	10032	GEN	RRP	10,019,117.46	14,042.97	7,120,711.10		2.397	2.391	41,982.51	0.00	41,982.51
999999996	10038	GEN	RRP	243,719.42	242,772.11	243,143.49		1.210	1.200	719.42	0.00	719.42
707759320	10035	GEN	RRP	1,000,882.00	1,000,846.30	1,000,104.77		1.150	1.067	2,631.09	0.00	2,631.09
707759338	10062	GEN	PA1	2,439,400.44	1,864,168.17	2,095,081.04				0.00	0.00	0.00
707759346	10085	GEN	PA1	-25,382.72	-27,485.19	-25,587.02				0.00	0.00	0.00
708340062	10086	GEN	PA1	-830,216.77	-387,820.77	-724,412.21				0.00	0.00	0.00
999999913	10088	GEN	PA1	19,740.00	20,025.00	19,741.83				0.00	0.00	0.00
999999914	10089	GEN	PA1	49,254.25	6,156.12	12,601.48				0.00	0.00	0.00
707759361	10103	GEN	PA1	-2,272.53	-374.79	-1,501.43				0.00	0.00	0.00
999999993	10034	GEN	RRP	11,454,748.64	5,011,726.06	7,336,242.61		2.390	2.429	43,930.11	0.00	43,930.11
1390012195A	10164	GEN	PA1	0.00	139.81	42.37				0.00	0.00	0.00
86-7200810	10230	GEN	RRP	62,477,122.40	41,496,775.81	53,474,452.71		2.660	2.533	334,016.26	0.00	334,016.26
999999919	10236	GEN	RRP	50,090,267.18	25,049,197.85	31,562,083.35		2.592	2.569	199,922.82	0.00	199,922.82
	<b>Subtotal</b>			<b>136,936,379.77</b>	<b>74,290,169.45</b>	<b>102,112,704.10</b>			<b>2.475</b>	<b>623,202.21</b>	<b>0.00</b>	<b>623,202.21</b>
	<b>Total</b>			<b>387,415,647.79</b>	<b>191,459,425.94</b>	<b>218,549,542.31</b>			<b>2.426</b>	<b>1,307,227.25</b>	<b>0.00</b>	<b>1,307,227.25</b>

Portfolio SJCC  
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**San Jacinto Community College  
 Texas Compliance Change in Val Report  
 Sorted by Fund  
 December 1, 2018 - February 28, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
<b>Fund: Bond Funds</b>									
10064	DS	BOND	12/05/2007	0.00	0.00	0.00	0.00	0.00	0.00
708340211	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10084	LSIP08	BOND	10/03/2008	13,287.44	1,944,150.68	2,013,287.44	586,714.49	1,426,572.95	3,370,723.63
999999999	3,370,723.63	2.390	/ /	13,287.44	1,944,150.68	2,013,287.44	586,714.49	1,426,572.95	3,370,723.63
10106	LSIPDS	BOND	07/30/2009	48,190.06	327,849.16	36,265,641.28	21,582,138.81	14,683,502.47	15,011,351.63
999999916	15,011,351.63	2.390	/ /	48,190.06	327,849.16	36,265,641.28	21,582,138.81	14,683,502.47	15,011,351.63
10231	EWM08	BOND	09/09/2014	8,397.08	2,003,690.40	8,397.08	2,012,087.48	-2,003,690.40	0.00
86-72000794	0.00	0.000	/ /	8,397.08	2,003,690.40	8,397.08	2,012,087.48	-2,003,690.40	0.00
10232	EWM08	BOND	09/09/2014	36,030.98	8,567,993.15	48,118.46	8,616,111.61	-8,567,993.15	0.00
86-72000844	0.00	0.000	/ /	36,030.98	8,567,993.15	48,118.46	8,616,111.61	-8,567,993.15	0.00
10233	EWM08	BOND	08/06/2015	31,080.37	5,009,226.02	31,080.37	30,218.72	861.65	5,010,087.67
86-72004242	5,010,087.67	2.660	/ /	31,080.37	5,009,226.02	31,080.37	30,218.72	861.65	5,010,087.67
10234	LSIP15	BOND	08/06/2015	10,410.34	1,791,261.13	10,410.34	10,355.80	54.54	1,791,261.13
999999917	1,791,261.13	2.390	/ /	10,410.34	1,791,261.13	10,410.34	10,355.80	54.54	1,791,261.13
10235	LSIP16	BOND	04/20/2016	504,302.27	97,525,140.49	504,302.27	22,765,925.30	-22,261,623.03	75,263,517.46
999999918	75,263,517.46	2.390	/ /	504,302.27	97,525,140.49	504,302.27	22,765,925.30	-22,261,623.03	75,263,517.46
10237	TXPRIM	BOND	02/26/2019	32,326.50	0.00	150,032,326.50	0.00	150,032,326.50	150,032,326.50
999999920	150,032,326.50	2.592	/ /	32,326.50	0.00	150,032,326.50	0.00	150,032,326.50	150,032,326.50
<b>Sub Totals For: Fund: Bond Funds</b>					117,169,256.49	188,913,563.74	55,603,552.21	133,310,011.53	250,479,268.02
<b>Fund: Consolidated Portfolio</b>					117,169,256.49	188,913,563.74	55,603,552.21	133,310,011.53	250,479,268.02

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Inv #	Cusip	Issuer	Par Value	Fund	YTM	Purch Date	Mat Date	Interest Received	Interest Accrued	Beginning Book Value	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value	Ending Market Value
10032	999999991	TXPOOL	10,019,117.46	GEN	2.397	09/01/2007	/ /	41,982.51	41,982.51	14,042.97	14,042.97	25,307,574.49	15,302,500.00	10,005,074.49	10,019,117.46	10,019,117.46
10034	999999993	LSIP	11,454,748.64	GEN	2.390	09/01/2007	/ /	43,930.11	43,930.11	5,011,726.06	5,011,726.06	66,417,725.31	59,974,702.73	6,443,022.58	11,454,748.64	11,454,748.64
10035	707759320	MM	1,000,882.00	GEN	1.150	09/01/2007	/ /	2,631.09	2,631.09	1,000,846.30	1,000,846.30	2,631.09	2,595.39	35.70	1,000,882.00	1,000,882.00
10038	999999996	TXCIT	243,719.42	GEN	1.210	09/26/2007	/ /	719.42	719.42	242,772.11	242,772.11	947.31	0.00	947.31	243,719.42	243,719.42
10062	707759338	OPER	2,439,400.44	GEN	0.000	09/01/2018	/ /	0.00	0.00	1,864,168.17	1,864,168.17	969,431.33	394,199.06	575,232.27	2,439,400.44	2,439,400.44
10069	707759296	FPRO	0.00	GEN	0.000	09/01/2018	/ /	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10085	707759346	PAY	-25,382.72	GEN	0.000	09/01/2018	/ /	0.00	0.00	-27,485.19	-27,485.19	6,814.60	4,712.13	2,102.47	-25,382.72	-25,382.72
10086	708340062	DIS	-830,216.77	GEN	0.000	09/01/2018	/ /	0.00	0.00	-387,820.77	-387,820.77	94,026.07	536,422.07	-442,396.00	-830,216.77	-830,216.77
10088	999999913	PC	19,740.00	GEN	0.000	09/01/2018	/ /	0.00	0.00	20,025.00	20,025.00	615.00	900.00	-285.00	19,740.00	19,740.00
10089	999999914	CC	49,254.25	GEN	0.000	09/01/2018	/ /	0.00	0.00	6,156.12	6,156.12	48,447.39	5,349.26	43,098.13	49,254.25	49,254.25
10103	707759361	WC	-2,272.53	GEN	0.000	09/01/2018	/ /	0.00	0.00	-374.79	-374.79	2,445.57	4,343.31	-1,897.74	-2,272.53	-2,272.53
10164	1390012195A	BAOP	0.00	GEN	0.000	09/01/2018	/ /	0.00	0.00	139.81	139.81	190.32	330.13	-139.81	0.00	0.00
10181	707759353	SDI	0.00	GEN	0.000	09/01/2018	/ /	0.00	0.00	0.00	0.00	190.32	330.13	-139.81	0.00	0.00

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Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value	Ending Market Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Book Value	Market Value				Book Value	Market Value
10230	EWBMM	GEN	09/09/2014	334,016.26	41,496,775.81	41,496,775.81	20,980,346.59	0.00	20,980,346.59	62,477,122.40	62,477,122.40
86-7200810	62,477,122.40	2.660	/ /	334,016.26	41,496,775.81	41,496,775.81	20,980,346.59	0.00	20,980,346.59	62,477,122.40	62,477,122.40
10236	TXPRIM	GEN	11/07/2018	199,922.82	25,049,197.85	25,049,197.85	25,041,069.33	0.00	25,041,069.33	50,090,267.18	50,090,267.18
9999999919	50,090,267.18	2.592	/ /	199,922.82	25,049,197.85	25,049,197.85	25,041,069.33	0.00	25,041,069.33	50,090,267.18	50,090,267.18
<b>Sub Totals For: Fund: Consolidated Portfolio</b>											
				623,202.21	74,290,169.45	74,290,169.45	138,872,264.40	76,225,054.08	62,646,210.32	136,936,379.77	136,936,379.77
				623,202.21	74,290,169.45	74,290,169.45	138,872,264.40	76,225,054.08	62,646,210.32	136,936,379.77	136,936,379.77
<b>Report Grand Totals:</b>				1,307,227.25	191,459,425.94	191,459,425.94	327,785,828.14	131,829,606.29	195,956,221.85	387,415,647.79	387,415,647.79
				1,307,227.25	191,459,425.94	191,459,425.94	327,785,828.14	131,829,606.29	195,956,221.85	387,415,647.79	387,415,647.79

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