

**CLARENDON COLLEGE**  
**SUMMARY OF INVESTMENTS**  
**Qtr. 1 Month Ended 11/30/2012**

| <b>DESCRIPTION</b>                               | <b>BOOK VALUE</b>      | <b>%</b>    | <b>MARKET VALUE</b>    | <b>%</b>    |
|--|------------------------|-------------|------------------------|-------------|
| <b>Long-Term Securities</b>                      |                        |             |                        |             |
| Debt Securities                                  |                        |             |                        |             |
| U.S. Government Obligations                      |                        |             |                        |             |
| Direct-Treasuries                                |                        |             |                        |             |
| Guaranteed                                       |                        |             |                        |             |
| Mortgage-Backed                                  |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total U.S. Government Obligations</b>         | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| U.S. Government Agencies (Non-Gtd.)              |                        |             |                        |             |
| Mortgage-Backed                                  |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total U.S. Government Agencies (Non-Gtd.)</b> | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| Foreign Government Obligations                   |                        |             |                        |             |
| Municipal & County Bonds                         |                        |             |                        |             |
| Corporate Bonds                                  |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total Debt Securities</b>                     | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| <b>Equity Securities</b>                         |                        |             |                        |             |
| Common Stocks & Other Equities                   |                        |             |                        |             |
| Index Funds                                      |                        |             |                        |             |
| Mutual Funds                                     |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total Equity Securities</b>                   | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| <b>Total Long-Term Securities</b>                | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| <b>Short-Term Securities</b>                     |                        |             |                        |             |
| U.S. Government (Direct & Guaranteed)            |                        |             |                        |             |
| U.S. Government Agencies (Non-Gtd.)              |                        |             |                        |             |
| Corporate Bonds                                  |                        |             |                        |             |
| TexPool  |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total Short-Term Securities</b>               | <b>\$ -</b>            |             | <b>\$ -</b>            |             |
| <b>Other Investments:</b>                        |                        |             |                        |             |
| Real Estate                                      | <b>\$ 341,160.00</b>   |             | <b>\$ 341,160.00</b>   |             |
| <b>Cash &amp; Cash Equivalents</b>               |                        |             |                        |             |
| Cash Held at State Treasury                      |                        |             |                        |             |
| Certificates of Deposits                         | <b>\$ 4,953,495.82</b> | <b>94%</b>  | <b>\$4,953,495.82</b>  | <b>94%</b>  |
| Bank Deposits                                    |                        |             |                        |             |
| Other  |                        |             |                        |             |
| <b>Total Cash &amp; Cash Equivalents</b>         | <b>\$ 4,953,495.82</b> | <b>94%</b>  | <b>\$4,953,495.82</b>  | <b>94%</b>  |
| <b>Total Investments</b>                         | <b>\$ 5,294,655.82</b> | <b>100%</b> | <b>\$ 5,294,655.82</b> | <b>100%</b> |

| <b>CLARENDON COLLEGE</b>   |                        |  |                        |
|--|------------------------|--|------------------------|
| <b>Statement of Changes in Investment Assets</b>   |                        |  |                        |
| <b>1st Qtr Ending November 30, 2012</b>  |                        |  |                        |
|  | <b>BOOK VALUE</b>      |  | <b>MARKET VALUE</b>    |
| <b>BEGINNING INVESTMENT ASSET</b>  | \$ 5,203,045.86        |  | \$ 5,203,045.86        |
| Receipts/Contributions   |                        |  |                        |
| Re classify Real Estate  | \$ 82,230.00           |  | \$ 82,230.00           |
| Investment Income  | \$ 9,379.96            |  | \$ 9,379.96            |
| Distributions- Transfer on Investments   | \$ -                   |  | \$ -                   |
| Net Realized Gains (Losses)  |                        |  |                        |
| Changes in Net Unrealized:   |                        |  |                        |
| Appreciation   |                        |  |                        |
| (Depreciation)   |                        |  |                        |
| Bank deposits  |                        |  |                        |
| <b>ENDING INVESTMENT ASSETS</b>  | <b>\$ 5,294,655.82</b> |  | <b>\$ 5,294,655.82</b> |
|  |                        |  |                        |
|  |                        |  |                        |
|  |                        |  |                        |
| <b>COMPLIANCE STATEMENT</b>  |                        |  |                        |
| <b>Quarter Ended November 30, 2012</b>   |                        |  |                        |
| In accordance with the Clarendon College Investment Policy, the investment officers present this report to the Board of Regents, and state that this report is in compliance with the investment policies and strategies as set forth in the investment policy and the Public Fund Investment Act. |                        |  |                        |
|  |                        |  |                        |
|  |                        |  |                        |
| Ray Jaramillo, Investment Officer<br>Vice President Pampa Center   |                        |  |                        |
|  |                        |  |                        |
|  |                        |  |                        |
| Annette Ferguson, Investment Officer<br>Dean of Administrative Services  |                        |  |                        |
|  |                        |  |                        |
|  |                        |  |                        |
| Darlene Spier, Investment Officer<br>Assistant to the President  |                        |  |                        |
|  |                        |  |                        |
| <b>"INVESTMENT DISCLOSURES"</b>  |                        |  |                        |
| * Clarendon College does not use an Outside Investment Officer.  |                        |  |                        |
| *Clarendon College does not use soft dollar arrangements.  |                        |  |                        |
| *Clarendon College is associated with two foundations:   |                        |  |                        |
| Mr. Walt Knorpp, P.O. Box Drawer A, Clarendon, TX 79226 is Chairman of the Clarendon College Foundation and the market value of investments as 8/31/2012 was \$490,215.  |                        |  |                        |
| Mr. Don Lane, 600 West Francis, Pampa, Texas 79065 is the Chairman of the Pampa Center Foundation and the market value of investments as of 8/31/09 was \$28,174.  |                        |  |                        |
|  |                        |  |                        |