

**CLARENDON COLLEGE  
SUMMARY OF INVESTMENTS  
Qtr. 2 Month Ended 2/29/2008**

| DESCRIPTION                                | BOOK VALUE             | %           | MARKET VALUE           | %           |
|--|------------------------|-------------|------------------------|-------------|
| <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. Gov. 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>Total Long-Term Securities</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>Cash &amp; Cash Equivalents</b>         | -                      | -           | -                      | -           |
| Cash Held at State Treasury                | -                      | -           | -                      | -           |
| Certificates of Deposits                   | <b>\$ 3,046,126.54</b> | <b>100%</b> | <b>\$ 3,046,126.54</b> | <b>100%</b> |

|  |                        |             |                        |             |
|--|------------------------|-------------|------------------------|-------------|
| Bank Deposits                            | -                      | -           | -                      | -           |
| Other                                    | -                      | -           | -                      | -           |
| <b>Total Cash &amp; Cash Equivalents</b> | <b>\$ 3,046,126.54</b> | <b>100%</b> | <b>\$ 3,046,126.54</b> | <b>100%</b> |
|  |                        |             |                        |             |
| <b>Total Investments</b>                 | <b>\$ 3,046,126.54</b> | <b>-</b>    | <b>\$ 3,046,126.54</b> | <b>-</b>    |

**CLARENDON COLLEGE**  
**Statement of Changes in Investment Assets**  
**2nd Qtr Ending February 29, 2008**

| <b>BEGINNING INVESTMENT ASSET</b>      | <b>BOOK VALUE</b>      | <b>Market Value</b>    | <b>Rate of Return</b> |
|--|------------------------|------------------------|-----------------------|
|  | \$ 3,162,405.01        | \$ 3,162,405.01        | -                     |
| Receipts/Contributions                 | -                      | -                      | -                     |
| Investment Income                      | \$ 39,294.82           | \$ 39,294.82           | -                     |
| Distributions- Transfer on Investments | \$ (155,573.29)        | \$ (155,573.29)        | -                     |
| Net Realized Gains (Losses)            | -                      | -                      | -                     |
| Changes in Net Unrealized:             | -                      | -                      | -                     |
| Appreciation                           | -                      | -                      | -                     |
| (Depreciation)                         | -                      | -                      | -                     |
|  | -                      | -                      | -                     |
| <b>ENDING INVESTMENT ASSETS</b>        | <b>\$ 3,046,126.54</b> | <b>\$ 3,046,126.54</b> | <b>5.26%</b>          |

**COMPLIANCE STATEMENT**  
**Quarter Ended February 29, 2008**

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  
Dean of Administrative Services

Annette Ferguson, Investment Officer  
Comptroller

Darlene Spier, Investment Officer  
Assistant to the President

"INVESTMENT DISCLOSURES"

\* 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 of 8/31/2006 was \$254,159.  
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 8/31/06 was \$27,285.