



ODESSA COLLEGE
QUARTERLY INVESTMENT REPORT
 Quarter Ending: November 30, 2025



TEXAS PUBLIC FUNDS INVESTMENT ACT

To the best of my knowledge, the investment portfolio of the District, at November 30, 2025, and the investment transactions entered into during the quarter then ended are in compliance with the Texas Public Funds Investment Act.

The investments of the District comply with the investment objectives and strategies as expressed in the Odessa Junior College District Investment Policy.

All business organizations that have sold investments to Odessa College during the quarter have executed a written instrument stating that they meet the requirements of the District's Investment Policy.

Market Value Source: Frost Bank

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Corporate Bonds	3,000,000.00	2,935,287.36	2,996,560.49	3.22	1.20	288
Muni Bonds	21,915,000.00	22,003,092.60	21,976,601.91	23.65	3.77	927
Public LGIP	35,984,836.46	35,984,836.46	35,984,836.46	38.72	4.11	1
US Agency	31,965,000.00	31,869,750.65	31,974,271.38	34.41	3.35	911
Total / Average	92,864,836.46	92,792,967.07	92,932,270.24	100.00	3.67	542

 Brandy Ham, Chief Financial Officer

 Date

 Kristi Gibbs, Controller

 Date

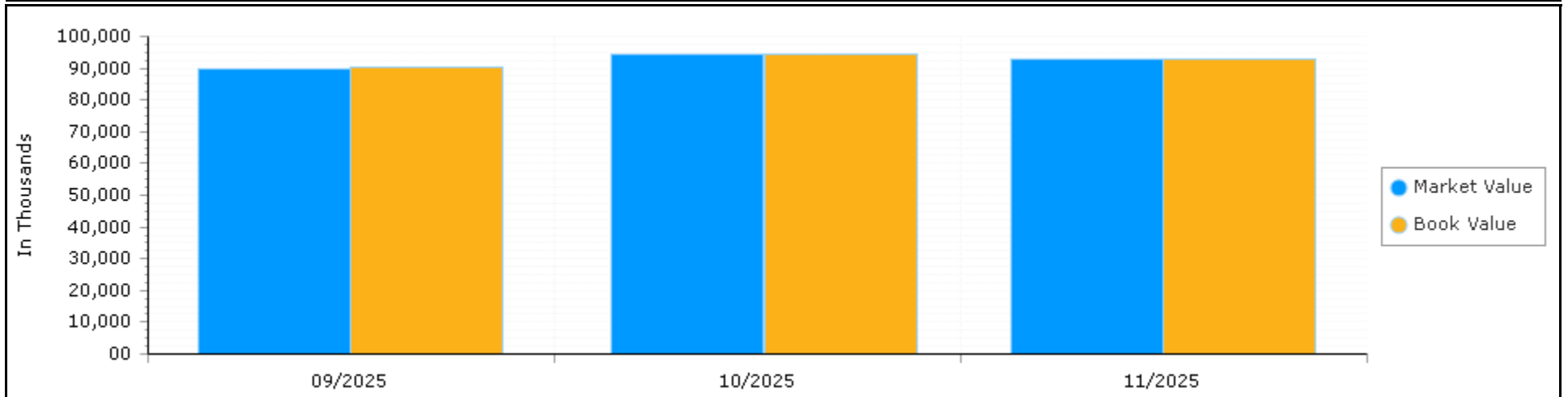


Odessa College Portfolio Summary by Month All Portfolios

Begin Date: 9/30/2025, End Date: 11/30/2025

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
9/30/2025	89,964,666.53	90,147,288.65	-182,622.12	3.85	4.16	1.12	434
10/31/2025	94,256,114.93	94,440,340.99	-184,226.06	3.79	4.09	1.21	472
11/30/2025	92,792,967.07	92,932,270.24	-139,303.17	3.67	3.96	1.39	540
Total / Average	92,337,916.18	92,506,633.29	-168,717.12	3.77	4.07	1.24	482

Market Value / Book Value Comparison





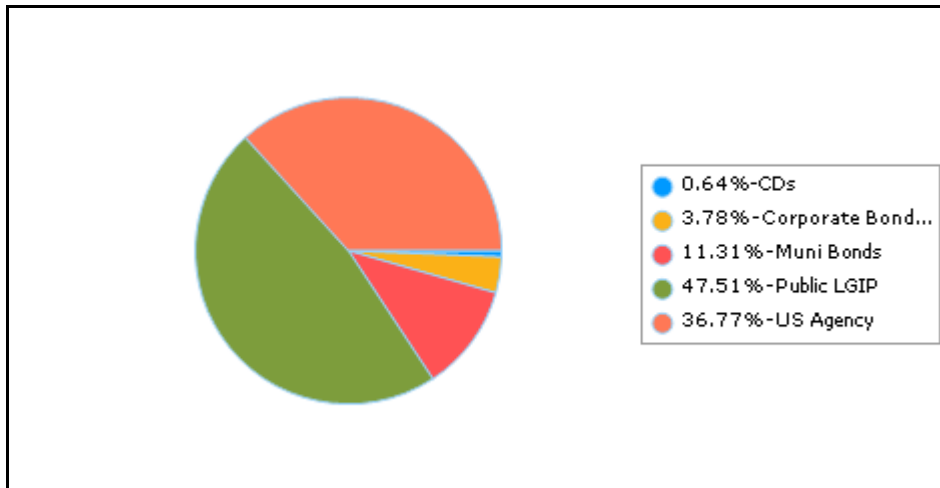
Odessa College Distribution by Asset Class - Market Value All Portfolios

Begin Date: 8/31/2025, End Date: 11/30/2025

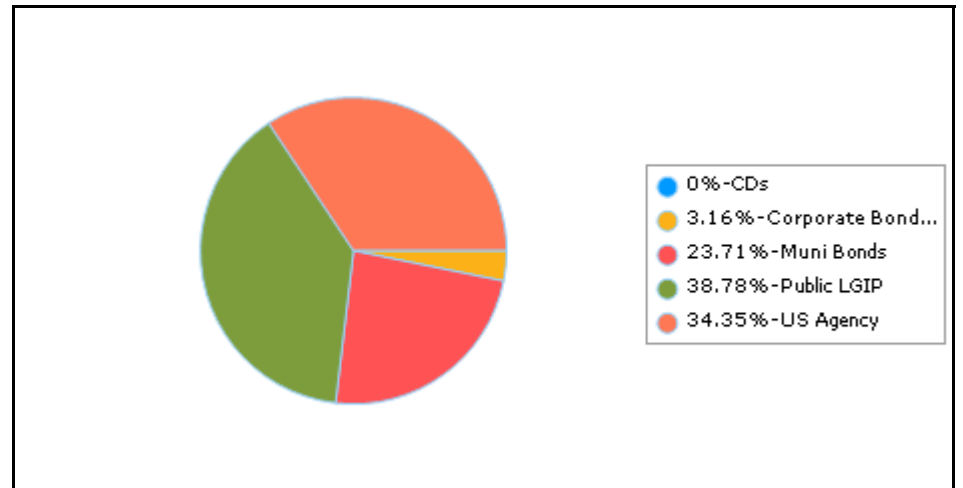
Asset Class Allocation

Asset Class	Market Value 8/31/2025	% of Portfolio 8/31/2025	Market Value 11/30/2025	% of Portfolio 11/30/2025
CDs	493,688.46	0.64	0.00	0.00
Corporate Bonds	2,908,591.74	3.78	2,935,287.36	3.16
Muni Bonds	8,707,433.80	11.31	22,003,092.60	23.71
Public LGIP	36,578,303.68	47.51	35,984,836.46	38.78
US Agency	28,307,416.00	36.77	31,869,750.65	34.35
Total / Average	76,995,433.68	100.00	92,792,967.07	100.00

Portfolio Holdings as of 8/31/2025



Portfolio Holdings as of 11/30/2025



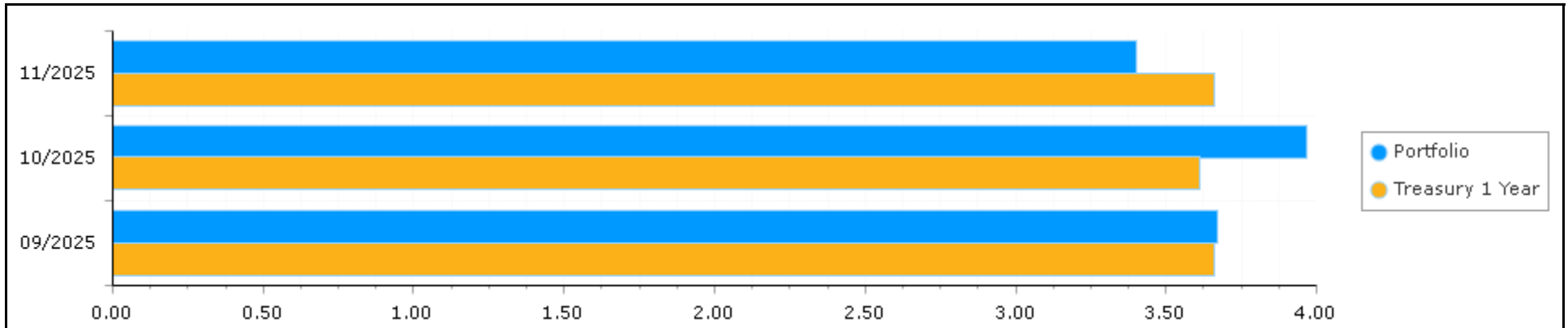


Odessa College Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 9/30/2025, End Date: 11/30/2025

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
9/30/2025	77,473,282.43	240,977.97	0.00	240,977.97	80,031,637.58	0.30	3.67	3.66
10/31/2025	90,454,411.40	295,303.42	0.00	295,303.42	90,948,363.49	0.32	3.97	3.61
11/30/2025	94,812,469.67	275,058.17	0.00	275,058.17	98,651,584.74	0.28	3.40	3.66
Total/Average	77,473,282.43	811,339.56	0.00	811,339.56	89,751,443.22	0.90	3.67	3.64

Annualized TRR-BV



TRR-BV: Total Rate of Return - Book Value Benchmark: US Treasury 1 year
Interest Earned: Quarterly \$811,340/Fiscal YTD:\$811,340



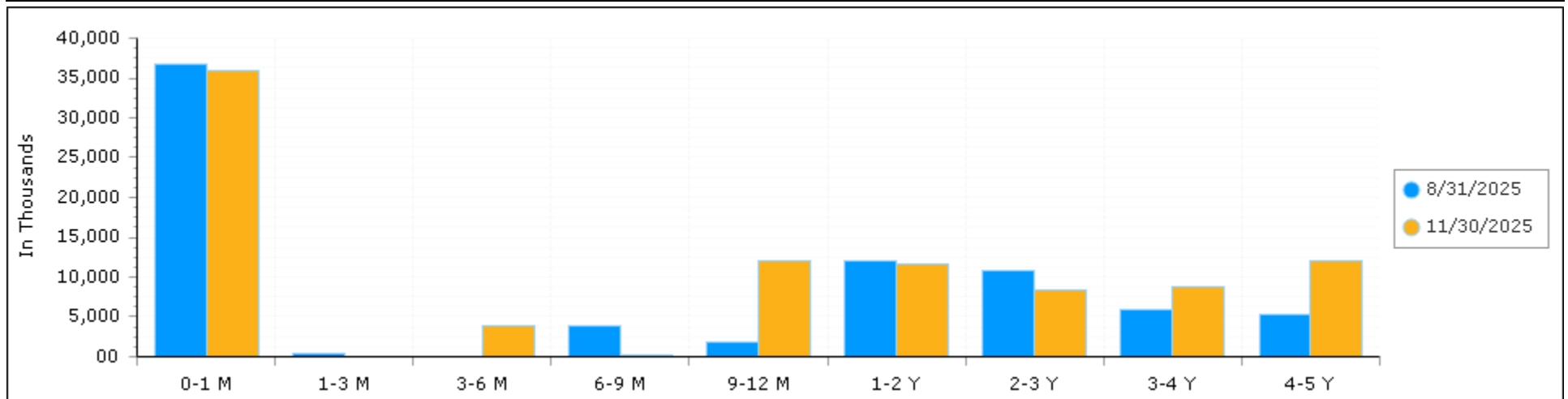
Odessa College Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 8/31/2025, End Date: 11/30/2025

Maturity Range Allocation

Maturity Range	Market Value 8/31/2025	% of Portfolio 8/31/2025	Market Value 11/30/2025	% of Portfolio 11/30/2025
0-1 Month	36,703,279.93	47.67	35,984,836.46	38.78
1-3 Months	493,688.46	0.64	0.00	0.00
3-6 Months	0.00	0.00	3,876,966.01	4.18
6-9 Months	3,858,945.90	5.01	295,926.00	0.32
9-12 Months	1,808,255.75	2.35	11,971,238.84	12.90
1-2 Years	11,979,278.09	15.56	11,575,099.66	12.47
2-3 Years	10,768,399.43	13.99	8,271,844.77	8.91
3-4 Years	5,985,989.98	7.77	8,847,325.95	9.53
4-5 Years	5,397,596.14	7.01	11,969,729.38	12.90
Total / Average	76,995,433.68	100.00	92,792,967.07	100.00

Portfolio Holdings





Odessa College
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Construction - Liquid Assets								
LOGIC LGIP		8/26/2021	11,121,326.77	100.00	11,121,326.77	11.97%	None	1
LGIP7030	11,121,326.77	4.09	11,121,326.77	4.09		0.00	None	0
			11,121,326.77		11,121,326.77	11.97%		1
Sub Total Construction - Liquid Assets	11,121,326.77	4.09	11,121,326.77	4.09		0.00		0
Construction-Fixed Income								
FHLB 1.45 11/23/2026-21		11/23/2021	3,600,000.00	97.84	3,522,165.52	3.87%	S&P-AA+	23
3130APPL3	3,600,000.00	1.45	3,600,000.00	3.72	1,015.00	-77,834.48	NR	0.98
FHLB 1.5 1/14/2027-22		1/14/2022	1,000,000.00	97.59	975,867.53	1.08%	Moodys-Aaa	410
3130AQEW9	1,000,000.00	1.50	1,000,000.00	3.71	5,666.67	-24,132.47	S&P-AA+	1.11
FHLB 3.75 11/5/2026-26		11/5/2025	2,000,000.00	99.86	1,997,243.04	2.15%	NR	67
3130B8HB1	2,000,000.00	3.75	2,000,000.00	3.90	5,208.33	-2,756.96	NR	0.92
FHLB 3.8 3/25/2027-26		11/3/2025	2,000,000.00	99.94	1,998,892.98	2.15%	NR	115
3130B7Z23	2,000,000.00	3.80	2,000,000.00	3.84	12,033.33	-1,107.02	NR	1.29
Frisco TX ISD 5 2/15/2027		11/19/2025	472,226.10	101.50	471,984.30	0.51%	Moodys-Aaa	442
35880CR55	465,000.00	3.70	472,050.63	3.71	6,781.25	-66.33	S&P-AAA	1.17
Royal Bank of Canada 1.05 9/14/2026		10/29/2021	2,978,730.00	97.84	2,935,287.36	3.22%	Moodys-Aaa	288
780082AH6	3,000,000.00	1.20	2,996,560.49	3.85	6,650.00	-61,273.13	S&P-AAA	0.79
Wisconsin St Gen Fund 4.33 5/1/2027		10/31/2025	691,240.35	100.85	690,843.05	0.74%	Moodys-Aa2	517
977100JF4	685,000.00	3.70	690,898.10	3.71	2,389.32	-55.05	Fitch-AA	1.39
			12,742,196.45		12,592,283.78	13.72%		179
Sub Total Construction-Fixed Income	12,750,000.00	2.33	12,759,509.22	3.80	39,743.90	-167,225.44		1.01
Debt Service - Liquid Assets								
TexPool - Prime LGIP		4/30/2017	1,681,039.86	100.00	1,681,039.86	1.81%	NR	1
LGIP0003P	1,681,039.86	4.11	1,681,039.86	4.11		0.00	NR	0
TexPool - Prime LGIP		4/30/2017	451,425.35	100.00	451,425.35	0.49%	NR	1
LGIP0007P	451,425.35	4.11	451,425.35	4.11		0.00	NR	0



Odessa College Portfolio Holdings by Portfolio Name All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
TexPool - Prime LGIP		4/30/2017	104,547.41	100.00	104,547.41	0.11%	NR	1
LGIP0005P	104,547.41	4.11	104,547.41	4.11		0.00	NR	0
TexPool - Prime LGIP		4/30/2017	2,768,450.17	100.00	2,768,450.17	2.98%	NR	1
LGIP0001P	2,768,450.17	4.11	2,768,450.17	4.11		0.00	NR	0
Texpool-Prime LGIP		12/16/2021	487,364.57	100.00	487,364.57	0.52%	NR	1
LGIP0006P	487,364.57	4.11	487,364.57	4.11		0.00	NR	0
Sub Total Debt Service - Liquid Assets	5,492,827.36	4.11	5,492,827.36	4.11	5,492,827.36	5.91%	0.00	1
Pooled Operating - Fixed Income								
Austin TX Cmnty Cldg Dist 5 8/1/2030		11/26/2025	2,116,860.00	105.35	2,106,920.00	2.28%	Moody's-Aa1	1705
052403JJ2	2,000,000.00	3.63	2,116,586.48	3.74	33,055.56	-9,666.48	S&P-AA+	4.17
BENSALEM TWP PA 2.64 6/1/2028		2/12/2025	943,460.00	97.31	973,120.00	1.03%	Moody's-Aa1	914
082329KW2	1,000,000.00	4.50	957,114.06	3.78	13,126.67	16,005.94	NR	2.4
CANAL WINCHESTER OH 3.082 12/1/2026		11/26/2024	975,790.00	99.41	994,060.00	1.06%	Moody's-Aa3	366
137087PD8	1,000,000.00	4.35	987,944.41	3.69	15,324.39	6,115.59	NR	0.98
CY-Champ TX Public Utility Dist Ref-Ser A 3 3/1/20		3/31/2021	176,041.60	99.91	159,862.40	0.17%	S&P-AA	91
232425RN0	160,000.00	0.91	160,812.80	3.32	1,186.67	-950.40	NR	0.25
CY-Champ TX Public Utility Dist Ref-Ser A 3 3/1/20		3/31/2021	264,062.40	99.95	239,875.20	0.26%	Moody's-A1	91
232425RZ3	240,000.00	0.91	241,219.20	3.18	1,780.00	-1,344.00	S&P-AA	0.25
Dallas TX Wtrwrks & Swr Sys Rev 2.589 10/1/2027		9/11/2025	784,096.00	98.07	784,584.00	0.85%	S&P-AAA	305
23542JBN4	800,000.00	3.60	785,792.43	3.68	3,394.47	-1,208.43	Fitch-AA	1.8
El Paso TX ISD 5 8/15/2028		5/7/2025	308,631.00	103.55	310,653.00	0.33%	Moody's-Aaa	989
283770NW1	300,000.00	4.05	307,137.17	3.61	4,375.00	3,515.83	Fitch-AAA	2.54
FAMC 3.8 1/22/2029-26		10/22/2025	2,500,000.00	99.84	2,495,910.75	2.69%	None	326
31424WZ39	2,500,000.00	3.80	2,500,000.00	3.86	10,027.78	-4,089.25	None	2.98



Odessa College Portfolio Holdings by Portfolio Name All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FAMCA 4.1 11/12/2030-26 31424W2V3	2,000,000.00	11/12/2025 4.10	2,000,000.00	99.94 4.11	1,998,881.76 4,100.00	2.15% -1,118.24	NR NR	347 4.52
FAMCA 4.5 8/14/2029-26 31424WML3	1,000,000.00	8/14/2024 4.50	1,000,000.00	100.19 4.44	1,001,876.50 13,250.00	1.08% 1,876.50	NR NR	257 3.41
FFCB 4.875 8/28/2026 3133ERFT3	1,500,000.00	8/8/2024 3.99	1,525,658.81 1,509,271.38	100.88 3.66	1,513,132.92 18,687.50	1.62% 3,861.54	NR NR	271 0.73
FHLB 3.75 10/28/2030-27 3130B8E32	2,000,000.00	10/28/2025 3.75	2,000,000.00	99.98 3.75	1,999,597.86 6,666.67	2.15% -402.14	NR NR	697 4.52
FHLB 4.05 2/2/2028-26 3130AUQA5	1,000,000.00	2/2/2023 4.05	1,000,000.00	99.82 4.14	998,191.57 13,275.00	1.08% -1,808.43	NR NR	64 2.07
FHLB Step 5/12/2026-21 3130AMA93	3,000,000.00	5/12/2021 1.26	3,000,000.00	99.39 3.88	2,981,646.54 3,750.00	3.23% -18,353.46	S&P-AA+ NR	163 0.45
FHLB Step 5/26/2026-21 3130AMGG1	500,000.00	5/26/2021 1.15	500,000.00	99.12 3.84	495,581.87 111.11	0.54% -4,418.13	S&P-AA+ NR	177 0.49
FNMA 4 8/25/2028-26 3136GAPS2	2,000,000.00	8/28/2025 4.00	2,000,000.00	99.93 4.03	1,998,554.48 21,111.11	2.15% -1,445.52	NR NR	87 2.59
FNMA 4.05 8/18/2028-26 3136GAP94	3,500,000.00	8/22/2025 4.05	3,500,000.00	100.01 4.05	3,500,295.72 38,981.25	3.77% 295.72	NR NR	80 2.57
FNMA 4.065 8/12/2030-26 3136GAM30	2,365,000.00	8/19/2025 4.07	2,365,000.00	100.45 3.96	2,375,725.61 28,841.18	2.54% 10,725.61	NR NR	256 4.28
FNMA 4.65 1/28/2030-27 3136GA7C7	2,000,000.00	1/28/2025 4.65	2,000,000.00	100.81 4.43	2,016,186.00 31,516.67	2.15% 16,186.00	NR NR	424 3.78
Katy TX ISD 4 2/15/2027 486063ZV5	525,000.00	7/10/2025 4.05	524,580.00 524,682.67	100.35 3.70	526,821.75 6,125.00	0.56% 2,139.08	S&P-AAA Moody's-Aaa	442 1.18



Odessa College Portfolio Holdings by Portfolio Name All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
La Joya ISD 5 2/15/2027		10/3/2025	1,018,460.00	101.56	1,015,610.00	1.09%	Moodys-Aaa	442
503462XE8	1,000,000.00	3.60	1,016,318.64	3.66	14,583.33	-708.64	S&P-AAA	1.17
Mission TX Consol ISD 5 2/15/2029		11/4/2025	520,660.00	103.85	519,270.00	0.56%	Moodys-Aaa	1173
605041JD5	500,000.00	3.65	520,211.99	3.71	7,291.67	-941.99	S&P-AAA	2.97
New York St Urban Dev Corp Revenue 3.32 3/15/2029-		9/12/2025	1,978,440.00	98.51	1,970,280.00	2.13%	Moodys-Aa1	654
6500355Y0	2,000,000.00	3.65	1,979,770.66	3.80	13,833.33	-9,490.66	S&P-AA+	3.12
OKLAHOMA ST CAPITAL 1.749 7/1/2027		8/8/2024	1,201,894.40	96.91	1,240,384.00	1.33%	S&P-AA-	578
67908PBF2	1,280,000.00	4.00	1,237,289.46	3.78	9,265.81	3,094.54	Fitch-AA-	1.56
Port Auth of New York & New Jersey NY 6.04 12/		9/12/2025	658,560.65	108.09	653,968.70	0.71%	Moodys-Aa3	1462
73358WAJ3	605,000.00	3.75	655,814.84	3.84	18,169.49	-1,846.14	S&P-AA-	3.53
Port Auth of NY & New Jersey NY 6.04 12/1/2029		7/16/2025	534,330.00	108.09	540,470.00	0.57%	S&P-AA-	1462
73358WA33	500,000.00	4.30	531,388.66	3.84	15,016.11	9,081.34	Moodys-Aa3	3.53
Sierra County Rev-TXBL 2.01 8/1/2026		1/20/2022	300,000.00	98.64	295,926.00	0.32%	S&P-AA-	244
82626SAE0	300,000.00	2.01	300,000.00	4.08	1,993.25	-4,074.00	NR	0.66
Texas St 3.469 10/1/2027		11/4/2025	503,777.90	99.62	503,075.95	0.54%	Moodys-Aaa	670
882724GY7A	505,000.00	3.60	503,823.55	3.68	2,871.08	-747.60	S&P-AAA	1.79
Texas St A & M Univ Rev 2.916 5/15/2027-26		3/3/2025	842,743.55	99.09	857,093.90	0.91%	S&P-AAA	166
88213AEN1	865,000.00	4.15	850,282.47	3.56	1,050.98	6,811.43	Moodys-Aaa	1.44
Texas St Taxable 3.301 10/1/2027		9/26/2025	794,616.00	99.32	794,592.00	0.86%	Moodys-Aaa	670
8827237R4	800,000.00	3.65	795,092.14	3.68	4,327.98	-500.14	S&P-AAA	1.79
Texas St Tech Univ Revenue 3.71 2/15/2030 -27		9/3/2025	992,290.00	99.44	994,440.00	1.07%	Moodys-Aa1	442
882806FV9	1,000,000.00	3.90	992,707.27	3.85	10,820.83	1,732.73	S&P-AA-	3.89
Texas St Txbl-Public Fin Auth 3.469 10/1/2027		9/26/2025	1,096,161.00	99.62	1,095,809.00	1.18%	Moodys-Aaa	670
882724GY7	1,100,000.00	3.65	1,096,500.50	3.68	6,253.84	-691.50	S&P-AAA	1.79



Odessa College Portfolio Holdings by Portfolio Name All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Texas St Txbl-Ref-Ser A 5 10/1/2026		5/15/2025	1,013,230.00	100.94	1,009,350.00	1.08%	S&P-AAA	305
882724WT0	1,000,000.00	4.00	1,008,006.25	3.85	8,194.44	1,343.75	Fitch-AAA	0.82
Texas St Univ Fing Rev 3.681 3/15/2029		5/7/2025	489,960.00	99.79	498,970.00	0.53%	Moodys-Aa2	1201
88278PVK7	500,000.00	4.25	491,436.05	3.75	3,834.38	7,533.95	Fitch-AA	3.11
Texas St Water Dev Brd 3.642 10/15/2027		9/12/2025	620,502.20	99.93	619,541.20	0.67%	S&P-AAA	684
882854R95	620,000.00	3.60	620,450.20	3.68	2,822.55	-909.00	Fitch-AAA	1.82
Texas State 2.942 10/1/2028		10/18/2024	480,825.00	98.21	491,030.00	0.52%	S&P-AAA	1036
882724EA1	500,000.00	4.00	486,242.87	3.61	2,410.81	4,787.13	Fitch-AAA	2.73
Tuscaloosa AL TXBL 4.51 8/1/2030		8/29/2025	477,578.25	102.79	477,978.15	0.51%	Moodys-Aa1	1705
900577V61	465,000.00	3.90	476,927.65	3.85	6,699.23	1,050.50	Fitch-AAA	4.21
University Mass Bldg Authority Project 3.059 11/1/		10/1/2025	1,168,848.00	97.22	1,166,580.00	1.26%	Moodys-Aa2	1432
914440UP5	1,200,000.00	3.75	1,170,100.76	3.83	2,957.03	-3,520.76	S&P-AA-	3.71
Sub Total Pooled Operating - Fixed Income	44,130,000.00	3.71	44,177,056.76	3.88	44,215,846.83	47.53%		524
			44,187,924.56		401,082.17	27,922.27		2.63
Pooled Operating - Liquid Assets								
LOGIC LGIP		4/30/2017	5,757,679.42	100.00	5,757,679.42	6.2%	NR	1
LGIP7010	5,757,679.42	4.09	5,757,679.42	4.09		0.00	NR	0
Lone Star LGIP		4/30/2017	52,814.25	100.00	52,814.25	0.06%	NR	1
LGIP8501	52,814.25	3.97	52,814.25	3.97		0.00	NR	0
Lone Star LGIP		4/30/2017	10,306,991.47	100.00	10,306,991.47	11.09%	NR	1
LGIP8501P	10,306,991.47	4.14	10,306,991.47	4.14		0.00	NR	0
TexPool - Prime LGIP		4/30/2017	3,245,797.98	100.00	3,245,797.98	3.49%	NR	1
LGIP0002P	3,245,797.98	4.11	3,245,797.98	4.11		0.00	NR	0
TexPool LGIP		4/30/2017	7,399.21	100.00	7,399.21	0.01%	NR	1
LGIP0002	7,399.21	3.99	7,399.21	3.99		0.00	NR	0



Odessa College
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 11/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
			19,370,682.33		19,370,682.33	20.85%		1
Sub Total Pooled Operating - Liquid Assets	19,370,682.33	4.12	19,370,682.33	4.12		0.00		0
			92,904,089.67		92,792,967.07	100.00%		274
TOTAL PORTFOLIO	92,864,836.46	3.67	92,932,270.24	3.96	440,826.07	-139,303.17		1.39