

**Texas State University-San Marcos
Quarterly Investment Report
For the Period Ending February 28, 2007**

	February 28, 2007 <u>Book Value</u>	February 28, 2007 <u>Market Value</u>
Equity Securities:		
U.S. Common Stock		
Equity Mutual Funds - Externally Managed		
Other Equity Securities (list)		
<i>Total Equities</i>	<hr/> <hr/>	<hr/> <hr/>
Other Investments:		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds	8,120,650.90	15,821,525.83
Commodities		
Collectibles		
Other (list)		
<i>Total Other Investments</i>	<hr/> 8,120,650.90 <hr/>	<hr/> 15,821,525.83 <hr/>
Debt Investments >1 year:		
U.S. Government		
U.S. Government Agency	5,749,075.78	5,757,866.00
Mortgage Pass Throughs		
C.M.O.s		
Interest Only Strips		
Principal Only Strips		
Inverse Floaters		
Stated Maturities longer than 10 years		
PFIA Compliant C.M.O.s		
Other Asset-Backed Bonds		
Foreign Issued Obligations		
Municipal Obligations		
Corporate Obligations		
Highly Rated (AAA/AA)	3,837,364.62	3,843,339.85
Investment Grade (A/BBB)	2,625,281.97	2,618,331.00
NR/High Yield (<BBB)		
G.I.C's		
Bond Mutual Funds		
Other (list)		
<i>Total Investment >1 year</i>	<hr/> 20,332,373.27 <hr/>	<hr/> 28,041,062.68 <hr/>

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Short Term Investments:		
U.S. Government		
U.S. Government Agency		
C.D.'s/B.A.'s	191,658.94	191,658.94
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	193,358,587.29	193,366,435.33
Other Money Market Funds & Pools		
Bank Deposits		
Cash Held at State Treasury	12,175,365.19	12,175,365.19
Other (list)		
 <i>Total Short Term Investments</i>	205,725,611.42	205,733,459.46
 TOTAL INVESTMENTS:	226,057,984.69	233,774,522.14

This report is prepared in conformity with (a) Texas State University System Investment Policy, (b) State Statutes and Guidelines including the Public Funds Investment Act and (c) Texas State University-San Marcos Investment Policy.

William A. Nance
Vice President, Finance and Support Services

Nancy Nusbaum
Associate Vice President for Finance & Support Services Planning and
Interim Associate Vice President for Financial Services/Treasurer
Texas State University-San Marcos