

UNAUDITED

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

Description	Cusip Number	Purchase Date	Maturity Date	Book Balance 11/30/2006	Market Balance 11/30/2006	Additions		Deductions		Book Balance 2/28/2007	Market Balance 2/28/2007	Investment Income	
						Purchases	Earnings	Maturities	Withdrawals			Sales	This Quarter
Short-Term Investments of Less than 90 days													
Funds in State Treasury				6,721,363.04	6,721,363.04	15,562,022.01	109,941.09		10,217,960.95	12,175,365.19	12,175,365.19	109,941.09	223,099.77
Total Funds in State Treasury				6,721,363.04	6,721,363.04	15,562,022.01	109,941.09		10,217,960.95	12,175,365.19	12,175,365.19	109,941.09	223,099.77
Pooled Investments													
TexPool Series 0001				182,339.38	182,610.55		2,363.43		2,415.66	182,287.15	182,294.55	2,363.43	4,751.41
TexPool Series 0002				1,426,887.56	1,429,009.61		18,675.40		-	1,447,978.62	1,448,037.39	18,675.40	37,630.06
TexPool Series 0007				2,901,784.78	2,906,100.29	2,415.66	37,937.66			2,939,722.44	2,939,841.76	37,937.66	75,770.57
TexPool Series 0009				159,250,077.83	159,486,913.06	49,803,510.03	2,192,525.12		30,225,000.00	181,021,112.98	181,028,460.26	2,192,525.12	4,300,670.49
TexPool Series 0011				1,510,016.32	1,512,262.00		19,741.81			1,529,758.13	1,529,820.22	19,741.81	39,429.12
TexPool Series 0014				131,701.86	131,897.73		1,567.78		133,269.64	-	-	1,567.78	3,284.85
TexPool Series 0017				196,674.05	196,966.54	13,841.60	2,480.53		39,880.00	173,116.18	173,123.21	2,480.53	3,540.69
TexPool Series 0018				1,044,796.96	1,046,350.77		13,542.48		13,841.60	1,044,497.84	1,044,540.23	13,542.48	27,225.27
TexPool Series 0019				16,544.24	16,568.84		216.30			16,760.54	16,761.22	216.30	432.02
TexPool Series 0021				1,927,644.43	1,930,511.20		22,716.10		870,574.69	1,079,785.84	1,079,829.67	22,716.10	47,933.65
TexPool Series 0022				96,709.75	96,853.58	135,000.00	2,830.13		99,435.34	135,104.54	135,110.02	2,830.13	4,090.99
TexPool Series 0023				2,059,708.01	2,062,771.19	1,688,151.60	40,603.42		-	3,788,463.03	3,788,616.80	40,603.42	62,280.18
Total Pooled Investments				170,744,885.17	170,998,815.36	51,642,918.89	2,355,200.16		31,384,416.93	193,358,587.29	193,366,435.33	2,355,200.16	4,607,039.30
Certificate of Deposits													
Certificate of Deposits-Franklin Bank		4/8/2005	4/8/2007	100,416.20	100,416.20		1,242.74			101,658.94	101,658.94	1,242.74	2,470.29
Certificate of Deposits-Compass Bank		4/8/2005	4/8/2008	90,000.00	90,000.00		956.67		956.67	90,000.00	90,000.00	956.67	1,913.34
Total Certificate of Deposits				190,416.20	190,416.20		2,199.41		956.67	191,658.94	191,658.94	2,199.41	4,383.63
Investment Income - Short-Term							2,467,340.66						
Subtotal - Short-Term Investments													
At Cost				177,656,664.41									
At Market					177,910,594.60						205,725,611.42		205,733,459.46
From TexPool Newsletter:													
18,572,356,328.20		TexPool Book		2/28/2007									
18,573,110,142.07		TexPool Market Rate		2/28/2007									
100.00406%													

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						Additions Purchases	Premium/(Discount) Amortization and Maturities	Withdrawals			Sales	This Quarter	FY to Date	
Long-Term Investments 1 Year to 5 Years (or longer)														
Government Securities														
Fed Home Loan Bank 3.625	3133XBZK4	08-18-05	06-20-07	496,896.76	495,780.00	5,861.21	(1,329.96)	5,861.21	498,226.72	497,500.00	5,861.21	11,722.42		
Fed Home Loan Bank 2.750	3133X96P0	08-18-05	12-15-06	99,887.53	99,906.00	219.41	99,887.53	219.41	0.00	0.00	219.41	1,244.32		
U.S. Treasury Note 2.875	912828DD9	02-27-06	11-30-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,666.42		
U.S. Treasury Note 3.750	912828DT4	02-27-06	05-15-08	394,666.60	394,752.00	4,618.19	(888.90)	4,618.19	395,555.50	395,172.00	4,618.19	9,227.14		
U.S. Treasury Note 3.625	912828DY3	02-27-06	06-30-07	397,436.53	396,860.00	4,684.01	(1,098.63)	4,684.01	398,535.16	398,064.00	4,684.01	9,368.23		
U.S. Treasury Note 4.000	912828EH9	08-11-06	09-30-07	495,432.70	496,150.00	6,315.25	(1,370.19)	6,315.25	496,802.89	497,010.00	6,315.25	12,676.74		
U.S. Treasury Note 3.750	912828DQ0	08-11-06	03-31-07	497,533.48	497,850.00	6,485.88	(1,849.89)	6,485.88	499,383.37	499,335.00	6,485.88	13,015.11		
U.S. Treasury Note 2.875	912828DD9	08-11-06	11-30-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,933.28		
Fed Home Loan Bank 3.625	3133X1XC6	08-11-06	11-14-08	485,589.68	489,220.00	6,332.54	(1,801.29)	6,332.54	487,390.97	490,470.00	6,332.54	12,664.97		
Fed Home Loan Bank 5.375	3133XG6D1	08-11-06	07-05-07	500,131.28	500,625.00	6,669.52	49.23	6,669.52	500,082.05	500,155.00	6,669.52	13,339.05		
Fed Home Loan Mtge Corp 4.375	3134A4VF8	08-11-06	11-16-07	495,510.80	496,875.00	6,591.05	(1,122.30)	6,591.05	496,633.10	497,190.00	6,591.05	13,182.10		
Fed Home Loan Bank 2.750	3133MXFT1	08-11-06	03-14-08	484,376.00	486,720.00	6,367.00	(2,929.50)	6,367.00	487,305.50	488,750.00	6,367.00	12,734.00		
Fed Home Loan Bank 5.125	3133XFN69	08-11-06	06-18-08	499,337.66	502,500.00	6,510.83	(104.58)	6,510.83	499,442.24	501,405.00	6,510.83	13,021.74		
Fed Home Loan Bank 4.250	3133XDGL9	08-11-06	04-16-07	497,652.50	498,280.00	6,721.00	(1,408.50)	6,721.00	499,061.00	499,375.00	6,721.00	13,442.00		
Fed Home Loan Bank 3.875	3133XCFH1	08-11-06	08-22-08	489,100.16	492,500.00	6,400.87	(1,557.12)	6,400.87	490,657.28	493,440.00	6,400.87	12,801.78		
Total Government Securities				5,833,551.68	5,848,018.00	0.00	73,776.76	84,475.90	73,776.76	0.00	5,749,075.78	5,757,866.00	73,776.76	160,039.30
Corporate Bonds														
Fleetboston Finl	339030AD0	02-26-04	12-01-06	500,973.62	500,000.00	973.62	500,973.62	973.62	0.00	0.00	973.62	9,988.23		
US Bank	90331HJA2	08-23-05	02-01-07	99,771.30	99,575.00	707.03	99,771.30	707.03	0.00	0.00	707.03	1,767.58		
Prudential Funding	74433KCR6	08-02-06	05-15-08	305,022.00	305,652.00	4,113.00	837.00	4,113.00	304,185.00	303,171.00	4,113.00	8,226.00		
Wal-mart Stores	931142BU6	08-02-06	10-01-08	289,291.66	291,531.00	3,927.99	(1,396.74)	3,927.99	290,688.40	292,692.00	3,927.99	7,855.90		
Intl Lease Finance Corp	459745FF7	08-02-06	05-01-08	221,887.26	222,421.50	4,737.54	(518.79)	4,737.54	222,406.05	222,887.25	4,737.54	7,787.55		
Amoco Company	031905AA0	08-11-06	08-01-07	503,866.22	503,260.00	6,836.26	1,288.74	6,836.26	502,577.48	501,940.00	6,836.26	13,672.48		
Gillette Company	375766AL6	08-11-06	03-15-08	484,774.72	485,215.00	6,448.49	(2,854.74)	6,448.49	487,629.46	488,565.00	6,448.49	12,896.96		
Eli Lilly	532457AW8	08-11-06	03-15-08	539,256.80	540,965.76	7,170.35	(3,139.35)	7,170.35	542,396.15	543,684.60	7,170.35	14,340.71		
Household Finance	441812JX3	08-11-06	01-30-07	608,321.02	608,334.40	5,408.54	608,321.02	5,408.54	0.00	0.00	5,408.54	13,667.00		
Wells Fargo & Co	949746JB8	08-11-06	08-15-08	488,445.59	490,880.00	6,650.63	(1,650.63)	6,650.63	490,096.22	492,180.00	6,650.63	13,301.22		
MBNA Corp.	55263ECD5	08-11-06	01-17-07	400,512.00	400,368.00	2,682.44	400,512.00	2,682.44	0.00	0.00	2,682.44	8,164.44		
Gen Elec Cap Crp	36962GVV1	08-11-06	12-10-07	505,996.25	505,905.00	6,741.25	1,383.75	6,741.25	504,612.50	504,750.00	6,741.25	13,482.50		
Bank of New York	06406MAVW8	08-11-06	02-01-08	490,966.70	492,125.00	6,556.66	(1,806.66)	6,556.66	492,773.36	493,470.00	6,556.66	13,113.36		
Cit Group Inc	125581AC2	02-24-04	09-25-07	510,537.80	501,355.00	4,026.16	3,161.34	4,026.16	507,376.46	501,295.00	4,026.16	8,052.32		
CitiCorp	17303MDR7	08-18-05	10-15-07	101,988.91	101,032.00	1,145.07	542.43	1,145.07	101,446.48	100,733.00	1,145.07	2,290.14		
Hewlett-Packard	428236AE3	08-23-05	12-15-06	100,116.63	100,007.00	106.98	100,116.63	106.98	0.00	0.00	106.98	1,194.59		
Rockwell Intl	773903AA7	02-27-06	01-15-08	404,277.98	402,472.00	5,233.29	916.71	5,233.29	403,361.27	403,132.00	5,233.29	10,466.58		
Bank One Texas JPM	06422KAA0	02-27-06	02-15-08	405,047.50	403,588.00	5,240.50	1,009.50	5,240.50	404,038.00	403,240.00	5,240.50	10,481.00		
Sallie Mae (SLM Corp)	78442FAN8	02-28-06	03-17-08	392,650.24	391,244.00	5,003.08	(1,378.08)	5,003.08	394,028.32	393,256.00	5,003.08	10,006.16		
JPM Chase Bank	163714AF5	08-02-06	08-15-08	306,328.98	306,867.00	4,120.86	904.14	4,120.86	305,424.84	304,881.00	4,120.86	8,241.84		
Morgan Stanley Dean	617446HW2	08-02-06	04-01-08	292,926.30	293,556.00	3,967.05	(1,248.30)	3,967.05	294,174.60	294,606.00	3,967.05	7,934.10		
Bear Stearns Co	073902CF3	08-02-06	03-25-09	214,283.84	216,582.75	2,976.28	(1,148.16)	2,976.28	215,432.00	217,188.00	2,976.28	5,952.50		
GMAC	370425SB7	02-24-04	02-01-07	503,130.02	500,210.00	1,974.15	503,130.02	1,974.15	0.00	0.00	1,974.15	6,500.38		
Total Corporate Bonds				8,670,373.34	8,663,146.41	0.00	96,747.22	2,207,726.75	96,747.22	0.00	6,462,646.59	6,461,670.85	96,747.22	209,383.54

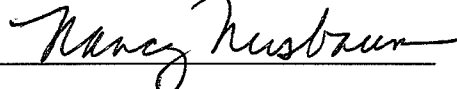
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 For the Period Ended February 28, 2007

Description	Cusip Number	Purchase Date	Maturity Date	Book Balance 11/30/2006	Market Balance 11/30/2006	Additions		Deductions			Book Balance 2/28/2007	Market Balance 2/28/2007	Investment Income		
						Purchases	Earnings	Premium/(Discount) Amortization and Maturities	Withdrawals	Sales			This Quarter	FY to Date	
Commonfund															
Multi-Strategy Equity-Endowment				7,720,650.90	15,193,276.53		56,196.13		56,196.13	0.00	7,720,650.90	15,414,261.83	56,196.13	110,622.33	
Multi-Strategy Bond-Endowment				400,000.00	407,685.00	0.00	5,051.15		5,051.15		400,000.00	407,264.00	5,051.15	9,675.69	
Subtotal Commonfund				8,120,650.90	15,600,961.53	0.00	61,247.28	0.00	61,247.28	0.00	8,120,650.90	15,821,525.83	61,247.28	120,298.02	
Total Externally Managed Funds				8,120,650.90	15,600,961.53	0.00	61,247.28	0.00	61,247.28	0.00	8,120,650.90	15,821,525.83	61,247.28	120,298.02	
Investment Income - Long-Term							231,771.26						231,771.26	489,720.86	
At Cost				22,624,575.92							20,332,373.27				
At Market					30,112,125.94							28,041,062.68			
Total Investment Income							2,699,111.92						2,699,111.92	5,324,243.56	
Total Investments															
At Cost				200,281,240.33							226,057,984.69				
At Market					208,022,720.54							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