

Texas State university-San Marcos  
Quarterly Investment Report  
For the period ending November 30, 2007

	November 30, 2007 <u>Book Value</u>	November 30, 2007 <u>Market Value</u>
<b>Equity Securities:</b>		
U.S. Common Stock		
Equity Mutual Funds - Externally Managed		
Other Equity Securities (list)		
<b>Total Equities</b>	<hr/>	<hr/>
<b>Other Investments:</b>		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds	21,920,650.90	31,021,803.86
Commodities		
Collectibles		
Other (list)		
<b>Total Other Investments</b>	<hr/> <u>21,920,650.90</u>	<hr/> <u>31,021,803.86</u>
<b>Debt Investments &gt;1 year:</b>		
U.S. Government		
U.S. Government Agency	2,382,195.66	2,395,967.00
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)	4,363,867.04	4,371,696.00
Investment Grade (A/BBB)	1,017,650.18	1,007,822.50
NR/High Yield (<BBB)		
G.I.C's		
Bond Mutual Funds		
Other (list)		
<b>Total Investment &gt;1 year</b>	<hr/> <u>29,684,363.78</u>	<hr/> <u>38,797,289.36</u>

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<b>Short Term Investments:</b>		
U.S. Government		
U.S. Government Agency		
C.D.'s/B.A.'s	195,143.22	195,143.22
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	196,762,632.95	196,808,414.61
Other Money Market Funds & Pools		
Bank Deposits		
Cash Held at State Treasury	13,422,212.21	13,422,212.21
Other (list)		
 <b>Total Short Term Investments</b>	<b>210,379,988.38</b>	<b>210,425,770.04</b>
 <b>TOTAL INVESTMENTS:</b>	<b>240,064,352.16</b>	<b>249,223,059.40</b>

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.

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William A. Nance  
 Vice President, Finance and Support Services

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Valarie Van Vlack  
 Treasurer

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Terry R. Ondreyka  
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