

Texas State University-San Marcos
Quarterly Investment Report
For the Period Ending August 31, 2008

	August 31, 2008 <u>Book Value</u>	August 31, 2008 <u>Market Value</u>
Equity Securities:		
U.S. Common Stock		
Equity Mutual Funds - Externally Managed		
Other Equity Securities (list)		
<i>Total Equities</i>		
Other Investments:		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds	21,871,246.46	27,862,446.70
Commodities		
Collectibles		
Other (list)		
<i>Total Other Investments</i>	21,871,246.46	27,862,446.70
Debt Investments >1 year:		
U.S. Government		
U.S. Government Agency	498,198.71	500,780.00
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)	1,751,827.24	1,735,682.00
Investment Grade (A/BBB)	1,222,912.45	1,216,376.00
NR/High Yield (<BBB)		
G.I.C's		
Bond Mutual Funds		
Other (list)		
<i>Total Investment >1 year</i>	25,344,184.86	31,315,284.70

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Short Term Investments:		
U.S. Government		
U.S. Government Agency		
C.D.'s/B.A.'s	199,021.59	199,021.59
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	334,967,847.62	334,967,847.62
Other Money Market Funds & Pools		
Bank Deposits		
Cash Held at State Treasury	17,456,836.74	17,456,836.74
Other (list)		
<i>Total Short Term Investments</i>	352,623,705.95	352,623,705.95
TOTAL INVESTMENTS:	377,967,890.81	383,938,990.65

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

Valarie Van Vlack
 Treasurer

Terry R. Ondreyka
 Associate Vice President, Finance and Support Services