

Texas State University-San Marcos
Quarterly Investment Report
for the period ending November 30, 2009

| | November 30, 2009 <u>Book Value</u> | November 30, 2009 <u>Market Value</u> |
|--|--|--|
| Equity Securities: | | |
| U.S. Common Stock | | |
| Equity Mutual Funds - Externally Managed | | |
| Other Equity Securities (list) | | |
| Total Equities | <hr/> | <hr/> |
| Other Investments: | | |
| Real Estate | | |
| Private Equity | | |
| Annuities | | |
| Collective Endowment Funds | 18,112,287.59 | 21,828,642.72 |
| Commodities | | |
| Collectibles | | |
| Other (list) | | |
| Total Other Investments | <hr/> 18,112,287.59 <hr/> | <hr/> 21,828,642.72 <hr/> |
| Debt Investments >1 year: | | |
| U.S. Government | 17,115,876.86 | 17,414,605.86 |
| U.S. Government Agency | 20,191,842.79 | 20,389,760.25 |
| Mortgage Pass Throughs | 17,540,031.22 | 17,819,370.89 |
| 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) | 12,937,345.72 | 13,243,216.14 |
| Investment Grade (A/BBB) | 1,107,397.09 | 1,166,736.07 |
| NR/High Yield (<BBB) | | |
| G.I.C's | | |
| Bond Mutual Funds | | |
| Other (list) | | |
| Total Investment >1 year | <hr/> 87,004,781.27 <hr/> | <hr/> 91,862,331.93 <hr/> |

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| | November 30, 2009 <u>Book Value</u> | November 30, 2009 <u>Market Value</u> |
|-------------------------------------|--|--|
| Short Term Investments: | | |
| U.S. Government | 12,482,226.51 | 12,539,313.83 |
| U.S. Government Agency | | |
| C.D.'s/B.A.'s | | |
| A1/P1 Commercial Paper | | |
| Repurchase Agreements | | |
| TexPool | 257,067,078.63 | 257,067,078.63 |
| Other Money Market Funds & Pools | 1,301,442.59 | 1,301,442.59 |
| Bank Deposits | 3,680.81 | 3,680.81 |
| Cash Held at State Treasury | 15,544,423.56 | 15,544,423.56 |
| Other | | |
| Corporate Obligations | | |
| Highly Rated (AAA/AA) | | |
| Investment Grade (A/BBB) | 805,067.72 | 810,688.00 |
| NR/High Yield (<BBB) | | |
| Total Short Term Investments | 287,203,919.82 | 287,266,627.42 |
| TOTAL INVESTMENTS: | 374,208,701.09 | 379,128,959.35 |

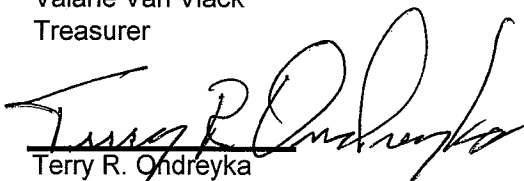
This report is prepared in conformity with (a) Texas State University System Investment Policy, (b) State Statutes and Guidelines including the Public Funds Investment Act and (c) Texas State University-San Marcos Investment Policy.



William A. Nance
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Valerie Van Vlack
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Terry R. Ondreyka
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