

Texas State University-San Marcos
Quarterly Investment Report
for the period ending May 31, 2010


| | <u>May 31, 2010</u> <u>Book Value</u> | <u>May 31, 2010</u> <u>Market Value</u> |
|---|---|---|
| Equity Securities: | | |
| U.S. Common Stock | | |
| Equity Mutual Funds | 22,815,784.14 | 21,606,633.06 |
| Other Equity Securities (list) | | |
| <i>Total Equity Securities</i> | 22,815,784.14 | 21,606,633.06 |
| Other Investments: | | |
| Real Estate | | |
| Private Equity | | |
| Annuities | | |
| Collective Endowment Funds | | |
| Commodities | | |
| Collectibles | | |
| Other (list) | | |
| <i>Total Other Investments</i> | 0.00 | 0.00 |
| Debt Investments >1 year: | | |
| U.S. Government | 24,085,719.21 | 24,302,783.07 |
| U.S. Government Agency | 11,908,803.61 | 11,989,402.65 |
| Mortgage Pass Throughs | 15,631,737.84 | 15,851,255.33 |
| 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 | 40,000.00 | 41,085.20 |
| Corporate Obligations | | |
| Highly Rated (AAA/AA) | 12,906,289.64 | 13,133,714.44 |
| Investment Grade (A/BBB) | 1,669,702.70 | 1,691,177.80 |
| NR/High Yield (<BBB) | | |
| G.I.C's | | |
| Bond Mutual Funds | | |
| Other (list) | | |
| <i>Total Debt Investments >1 year</i> | 66,242,253.00 | 67,009,418.49 |

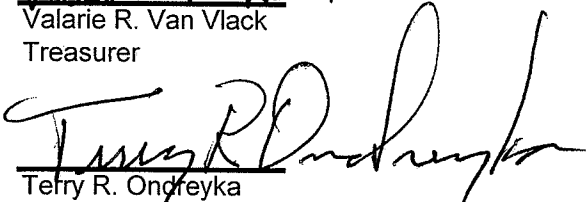
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Quarterly Investment Report
for the period ending May 31, 2010**

| | May 31, 2010 <u>Book Value</u> | May 31, 2010 <u>Market Value</u> |
|--|-----------------------------------|-------------------------------------|
| Short Term Investments: | | |
| U.S. Government | 11,794,009.09 | 11,818,368.65 |
| U.S. Government Agency C.D.'s/B.A.'s A1/P1 Commercial Paper Repurchase Agreements | | |
| TexPool | 221,288,843.91 | 221,288,843.91 |
| Other Money Market Funds and Pools | 9,822,574.57 | 9,822,574.57 |
| Bank Deposits | | |
| Cash Held at State Treasury | 15,276,690.05 | 15,276,690.05 |
| Other (list) | | |
| Total Short Term Investments | 258,182,117.62 | 258,206,477.18 |
| TOTAL INVESTMENTS: | 347,240,154.76 | 346,822,528.73 |

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


 Valerie R. Van Vlack
 Treasurer


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