

**Texas State University-San Marcos**  
**Quarterly Investment Report**  
**for the period ending November 30,2008**

	November 30, 2008	November 30, 2008
	<u>Book Value</u>	<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>		
<b>Other Investments:</b>		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds	23,863,204.00	22,501,362.51
Commodities		
Collectibles		
Other (list)		
<b>Total Other Investments</b>	23,863,204.00	22,501,362.51
<b>Debt Investments &gt;1 year:</b>		
U.S. Government		
U.S. Government Agency		
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)	1,449,984.00	1,392,275.50
Investment Grade (A/BBB)	1,219,920.85	1,178,536.00
NR/High Yield (<BBB)		
G.I.C's		
Bond Mutual Funds		
Other (list)		
<b>Total Investment &gt;1 year</b>	26,533,108.85	25,072,174.01

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	November 30, 2008 <u>Book Value</u>	November 30, 2008 <u>Market Value</u>
<b>Short Term Investments:</b>		
U.S. Government		
U.S. Government Agency		
C.D.'s/B.A.'s	109,837.72	109,837.72
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	324,732,967.75	324,732,967.75
Other Money Market Funds & Pools		
Bank Deposits		
Cash Held at State Treasury	18,131,434.92	18,131,434.92
Other (list)		
 <b>Total Short Term Investments</b>	<b>342,974,240.39</b>	<b>342,974,240.39</b>
 <b>TOTAL INVESTMENTS:</b>	<b>369,507,349.24</b>	<b>368,046,414.40</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.



William A. Nance  
Vice President, Finance and Support Services



Valarie Van Vlack  
Treasurer



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