### Quarterly Investment Report
for the Period Ended Aug 31, 2011

**REVISED 9/26/11**

<table>
<thead>
<tr>
<th>Agency/Description</th>
<th>Purchase Date</th>
<th>Maturity Date</th>
<th>Ending Book Value</th>
<th>Additions</th>
<th>Deductions</th>
<th>Ending Book Value</th>
<th>Investment Income</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Short-Term Investments of Less than 60 Days</strong></td>
<td></td>
<td></td>
<td>Book Value</td>
<td>Market Value</td>
<td>Purchases</td>
<td>Deposits</td>
<td>Earnings</td>
</tr>
<tr>
<td><strong>Cash</strong></td>
<td></td>
<td></td>
<td>-1,498,975.97</td>
<td>699.89</td>
<td>76,796.40</td>
<td>-1,575,072.48</td>
<td>699.89</td>
</tr>
<tr>
<td>Bank Deposit</td>
<td></td>
<td></td>
<td>519,607.22</td>
<td>190,700.09</td>
<td>2224.73</td>
<td>0.00</td>
<td>712,322.04</td>
</tr>
<tr>
<td>Cash in State Treasury</td>
<td></td>
<td></td>
<td>-979,368.75</td>
<td>0.00</td>
<td>0.00</td>
<td>76,796.40</td>
<td>-862,540.44</td>
</tr>
<tr>
<td><strong>Pooled Investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TexPool</td>
<td></td>
<td></td>
<td>17,269,515.76</td>
<td>4,000,000.00</td>
<td>3,261.63</td>
<td>0.00</td>
<td>700,000.00</td>
</tr>
<tr>
<td><strong>Agency Securities</strong></td>
<td></td>
<td></td>
<td>17,211,064.62</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Certificates of Deposits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal - Short Term Investments</strong></td>
<td></td>
<td></td>
<td>16,230,147.01</td>
<td>4,190,700.09</td>
<td>6,186.25</td>
<td>0.00</td>
<td>776,796.40</td>
</tr>
<tr>
<td><strong>Intermediate-Term Investments 60 Days to 1 Year</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Agency Securities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Certificates of Deposit</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal - Intermediate-Term Investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

**Actual Yield Rate**

Benchmark Rate

Over/(Under) Realization

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*Sul Ross State University*


REVISED 9/26/11
### Long-Term Investments 1 Year to 5 Years (or longer)

#### Pooled Investments

**Commonfund**
- **Agency/Description:** Long-Term Investments 1 Year to 5 Years (or longer)
- **Description:** Pooled Investments
- **At Cost:**
  - FNMC #3134G19T5: 400,000.00
  - FHLB #313372BW3: 399,600.00
  - FHLMC #3134G19T5: 400,000.00
  - FHLB #313372TS3: 399,360.00
  - FHLB #313372BW3: 390,000.00
  - FHLMC #3134G13Y8: 399,400.00
  - FHLMC #3134G19T5: 300,000.00
  - FHLB #313375HV2: 399,600.00
- **At Market:**
  - FNMC #3134G19T5: 398,600.00
  - FHLB #313372BW3: 393,237.00
  - FHLMC #3134G13Y8: 398,400.00
  - FHLB #313372BW3: 399,000.00
  - FHLMC #3134G19T5: 399,400.00
  - FHLB #313375HV2: 398,824.00

#### Agency Securities

**FFCB #31331KAJ9**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 01/24/2011
- **Maturity Date:** 01/25/2018
- **Market Value:** 499,875.00
- **Additions:** 3,872.27
- **Earnings:** 3,872.27
- **Maturities:** 499,875.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 500,000.00
- **Additions:** 4,197.87
- **Earnings:** 4,197.87
- **Maturities:** 499,375.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

**FHLB #313372TS3**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 03/14/2011
- **Maturity Date:** 12/31/2013
- **Market Value:** 399,360.00
- **Additions:** 2,033.95
- **Earnings:** 2,033.95
- **Maturities:** 399,360.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 400,000.00
- **Additions:** 4,000.00
- **Earnings:** 4,000.00
- **Maturities:** 400,680.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

**FNMA #3136FPTC1**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 10/28/2010
- **Maturity Date:** 10/28/2015
- **Market Value:** 400,000.00
- **Additions:** 666.64
- **Earnings:** 666.64
- **Maturities:** 400,000.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 400,000.00
- **Additions:** 4,000.00
- **Earnings:** 4,000.00
- **Maturities:** 400,680.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

**FHLMC #3134G19T5**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 01/10/2011
- **Maturity Date:** 01/10/2018
- **Market Value:** 389,707.50
- **Additions:** 2,478.51
- **Earnings:** 2,478.51
- **Maturities:** 389,707.50
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 390,000.00
- **Additions:** 4,197.87
- **Earnings:** 4,197.87
- **Maturities:** 499,375.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

**FHLMC #3134G13Y8**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 02/24/2011
- **Maturity Date:** 02/24/2018
- **Market Value:** 499,875.00
- **Additions:** 4,197.87
- **Earnings:** 4,197.87
- **Maturities:** 499,375.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 500,000.00
- **Additions:** 4,000.00
- **Earnings:** 4,000.00
- **Maturities:** 499,900.00
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

**FNMA #3136FPTC1**
- **Agency/Description:** Agency Securities
- **Description:** At Cost
- **Purchase Date:** 11/29/93
- **Maturity Date:** 02/25/23
- **Market Value:** 648.04
- **Additions:** 0.00
- **Earnings:** 0.00
- **Maturities:** 70.28
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00
- **Market Value:** 3,637.04

#### Corporate Bonds

**Tampa FL Alleghany Hlth, 875231BX9**
- **Agency/Description:** Corporate Bonds
- **Description:** At Cost
- **Purchase Date:** 01/14/2004
- **Maturity Date:** 12/01/23
- **Market Value:** 10,244.90
- **Additions:** 0.00
- **Earnings:** 0.00
- **Maturities:** 10,244.90
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

#### Municipal Bonds

**Tampa FL Alleghany Hlth, 875231BX9**
- **Agency/Description:** Municipal Bonds
- **Description:** At Cost
- **Purchase Date:** 01/14/04
- **Maturity Date:** 12/01/23
- **Market Value:** 10,244.90
- **Additions:** 0.00
- **Earnings:** 0.00
- **Maturities:** 10,244.90
- **Sales/Payments:** 0.00
- **Withdrawals:** 0.00

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*NOTE: The negative maturities entry of -599.73 is to correct prior period incorrect entries.*
### Non-Revenue Producing Investments

<table>
<thead>
<tr>
<th>Description</th>
<th>At Cost</th>
<th>05/31/2011</th>
<th>08/31/2011</th>
<th>FY to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donated Stock, at Cost</td>
<td>5,138.00</td>
<td>5,138.00</td>
<td>5,138.00</td>
<td></td>
</tr>
<tr>
<td>Donated Stock, at Market</td>
<td>1,680.00</td>
<td></td>
<td>1,567.00</td>
<td></td>
</tr>
<tr>
<td>Donated Land, at Cost</td>
<td>27,100.00</td>
<td></td>
<td>27,100.00</td>
<td></td>
</tr>
<tr>
<td>Donated Land, at Market</td>
<td>26,000.00</td>
<td></td>
<td>26,000.00</td>
<td></td>
</tr>
<tr>
<td>Donated Livestock, at Cost</td>
<td>9,520.90</td>
<td></td>
<td>9,520.90</td>
<td></td>
</tr>
<tr>
<td>Donated Livestock, at Market</td>
<td>9,520.90</td>
<td></td>
<td>9,520.90</td>
<td></td>
</tr>
<tr>
<td>Donated Equipment, at Cost</td>
<td>6,400.00</td>
<td></td>
<td>6,400.00</td>
<td></td>
</tr>
<tr>
<td>Donated Equipment, at Market</td>
<td>6,400.00</td>
<td></td>
<td>6,400.00</td>
<td></td>
</tr>
</tbody>
</table>

### Subtotal - Non-Revenue Producing Investments

<table>
<thead>
<tr>
<th></th>
<th>At Cost</th>
<th>05/31/2011</th>
<th>08/31/2011</th>
<th>FY to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>48,158.90</td>
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<td>43,487.90</td>
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</table>

### Total Investments

<table>
<thead>
<tr>
<th></th>
<th>At Cost</th>
<th>05/31/2011</th>
<th>08/31/2011</th>
<th>FY to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>20,784,160.38</td>
<td>4,190,700.09</td>
<td>31,570.07</td>
<td>798,162.57</td>
</tr>
<tr>
<td></td>
<td>21,207,755.54</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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) Sul Ross State University Investment Policy

Cesario Valenzuela, VPFO

Investment Officer