

Texas State University System Office
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
 PERIODS ENDING 05/31/2012 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 02/29/12	Ending Market Value As of 05/31/12	Book Balance As of 05/31/12	Quarter Ending 05/31/12 Investment Income	Return
Operating Funds								
Cash in Bank				\$ 10,641.48	\$ -	\$ -	-	-
Cash in Treasury				\$ -	\$ -	\$ -	-	-
TexPool Series 0002				\$ 2,435,825.05	\$ 3,826,781.44	\$ 3,826,781.44	\$ 898.79	0.03%
Wells Fargo				\$ 14,370.24	\$ 52,048.73	\$ -	\$ -	0.00%
TexPool Series 0003				\$ 39,561.01	\$ -	\$ -	\$ 7.49	0.02%
TexPool Series 0004				\$ 331,861.66	\$ -	\$ -	\$ 32.44	0.01%
Totals				\$ 2,832,259.44	\$ 3,878,830.17	\$ 3,826,781.44	\$ 938.72	0.03%
							6 Month T-Bill	0.05%
Non-Operating Funds								
Cash in Bank				\$ 23.01	\$ 9,050.56	\$ 9,050.56	-	-
Interest & Sinking Capitalized Interest				\$ 2,396,059.59	\$ 2,752,608.01	\$ 2,752,608.01	\$ 1,487.81	0.06%
TexPool Series 0001				\$ 1,087,786.74	\$ -	\$ -	\$ -	0.00%
TexPool Series 0007				\$ 3,483,869.34	\$ 2,761,658.57	\$ 2,761,658.57	\$ 1,487.81	0.06%
Totals							ML 1-3 Year Treasury	0.20%

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

Adrienne Smith

Name of Signee

VC Finamore

Title

Clayton B. Johnson

Assoc. Vice Chancellor

**Texas State University System Office
 ENDOWMENT QUARTERLY INVESTMENT REPORT
 PERIODS ENDING 05/31/2012 (TRADE DATE FULL ACCRUAL BASIS)**

Allocation Current	Mutual Fund / Manager	Market Value	Book Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 713,526	\$ 709,922	0.42%	1.31%
	<i>Total Blended Index</i>			0.18%	0.81%
100.0 %	Total Fixed Income	\$ 713,526	\$ 709,922	0.42%	1.54%
	<i>Blended Fixed Index</i>			0.18%	0.81%
59.2 %	Municipal Bonds	\$ 422,525	\$ 420,764	0.41%	1.22%
	<i>BC 3 Yr Muni</i>			0.26%	1.33%
29.6	Vanguard Ltd Term Muni - VMLTX	210,862	209,516	0.21%	1.63%
29.7	Thornburg Ltd Term Muni - LTMIX	211,663	211,248	0.60%	0.81%
40.8 %	Money Markets	\$ 291,001	\$ 289,159	0.43%	1.24%
	<i>91-Day T-Bill</i>			0.05%	0.06%
40.8	Ridgeworth Institl - SIGVX	291,001	289,159	0.43%	1.24%

Blended Indexes are based on the current weights of each asset class and their respective benchmarks.
 Currently the Total Blended Index is: 59.2% BC 3 Yr Muni, 40.8% 91-Day T-Bill.

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Mutual Fund / Manager	Beginning Market Value	Deposits	Withdrawals	Income	Fees	Gains / Losses	Ending Market Value
Total Plan Composite	\$710,582	\$0	\$0	\$2,929	\$0	\$15	\$713,526
Total Fixed Income	\$710,582	\$0	\$0	\$2,929	\$0	\$15	\$713,526
Municipal Bonds	\$420,816	\$0	\$0	\$2,267	\$0	(\$558)	\$422,525
Vanguard Ltd Term Muni - VMLTX	\$210,410	\$0	\$0	\$1,013	\$0	(\$562)	\$210,862
Thornburg Ltd Term Muni - LTMIX	\$210,406	\$0	\$0	\$1,254	\$0	\$4	\$211,663
Money Markets	\$289,766	\$0	\$0	\$662	\$0	\$572	\$291,001
Ridgeworth Instid - SIGVX	\$289,766	\$0	\$0	\$662	\$0	\$572	\$291,001