

Texas State University System Office
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 02/28/2013 (TRADE DATE FULL ACCRUAL BASIS)

Allocation Current	Mutual Fund / Manager	Market Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 724,342	0.10%	0.77%
	<i>Total Blended Index</i>		<i>0.21%</i>	<i>0.39%</i>
99.8 %	Total Fixed Income	\$ 722,964	0.10%	0.77%
	<i>Blended Fixed Index</i>		<i>0.22%</i>	<i>0.39%</i>
59.3 %	Municipal Bonds	\$ 429,701	0.11%	1.11%
	<i>BC 3 Yr Muni</i>		<i>0.35%</i>	<i>0.62%</i>
29.5	Vanguard Ltd Term Muni - VMLTX	213,460	0.15%	0.77%
29.9	Thornburg Ltd Term Muni - LTMIX	216,240	0.07%	1.44%
40.5 %	Money Markets	\$ 293,264	0.09%	0.27%
	<i>91-Day T-Bill</i>		<i>0.02%</i>	<i>0.05%</i>
40.5	Ridgeworth Institl - SIGVX	293,264	0.09%	0.27%
0.2 %	Other	\$ 1,377	0.00%	0.00%
0.2	Cash in Bank (Trustmark)	1,377	0.00%	0.00%

Blended Indexes are based on the current weights of each asset class and their respective benchmarks.
Currently the Total Blended Index is: 59.3% BC 3 Yr Muni, 40.5% 91-Day T-Bill, 0.2% at 0% Annual Return.

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Mutual Fund / Manager	Beginning					Gains / Losses	Ending Market Value
	Market Value	Deposits	Withdrawals	Income	Fees		
Total Plan Composite	\$723,921	\$0	-\$313	\$1,781	\$0	-\$1,047	\$724,342
Total Fixed Income	\$722,230	\$0	\$0	\$1,781	\$0	-\$1,047	\$722,964
Municipal Bonds	\$429,232	\$0	\$0	\$1,385	\$0	-\$916	\$429,701
Vanguard Ltd Term Muni - VMLTX	\$213,134			\$621		-\$295	\$213,460
Thornburg Ltd Term Muni - LTMIX	\$216,098			\$764		-\$621	\$216,240
Money Markets	\$292,998	\$0	\$0	\$396	\$0	-\$131	\$293,264
Ridgeworth Institl - SIGVX	\$292,998			\$396		-\$131	\$293,264
Other	\$1,690	\$0	-\$313	\$0	\$0	\$0	\$1,377
Cash in Bank (Trustmark)	\$1,690		-\$313			\$0	\$1,377