

Angelo State University
Quarterly Investment Report
For the Period Ended February 29, 2008

Agency/Description	Current Funds				Endowment Funds	Trust Funds *	Plant Funds			Loan Funds	Agency Funds	Total All Funds
	E & G	Designated	Auxiliaries	Restricted			Unexpended	Renewals	Retirement			
Short-Term Investments of Less than 60 Days												
Pooled Investments	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
TexPool												
At Cost	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14
At Market	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14
Subtotal - Short-Term Investments												
At Cost	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14
At Market	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14
Intermediate-Term Investments - 60 Days to 1 Year												
Agency Securities												
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds												
At Cost	0.00	0.00	0.00	0.00	667,058.51	0.00	0.00	0.00	0.00	0.00	0.00	667,058.51
At Market	0.00	0.00	0.00	0.00	653,034.00	0.00	0.00	0.00	0.00	0.00	0.00	653,034.00
Subtotal - Intermediate-Term Investments												
At Cost	0.00	0.00	0.00	0.00	667,058.51	0.00	0.00	0.00	0.00	0.00	0.00	667,058.51
At Market	0.00	0.00	0.00	0.00	653,034.00	0.00	0.00	0.00	0.00	0.00	0.00	653,034.00
Long-Term Investments 1 Year to 5 Years (or longer)												
Agency Securities												
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateralized Mortgage Obligations												
At Cost	0.00	0.00	0.00	0.00	7,590.86	0.00	0.00	0.00	0.00	0.00	0.00	7,590.86
At Market	0.00	0.00	0.00	0.00	2,672.00	0.00	0.00	0.00	0.00	0.00	0.00	2,672.00
Common Stocks												
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds												
At Cost	0.00	0.00	0.00	0.00	7,187.00	0.00	0.00	0.00	0.00	0.00	0.00	7,187.00
At Market	0.00	0.00	0.00	0.00	10,464.00	0.00	0.00	0.00	0.00	0.00	0.00	10,464.00
Mutual Fund/Unit Trust												
At Cost	0.00	0.00	0.00	0.00	14,773.05	0.00	0.00	0.00	0.00	0.00	0.00	14,773.05
At Market	0.00	0.00	0.00	0.00	8,691.00	0.00	0.00	0.00	0.00	0.00	0.00	8,691.00
Commonfund Multi-strategy equity fund												
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TSUS Long Term Investment fund												
At Cost	0.00	0.00	0.00	0.00	7,384,634.57	0.00	0.00	0.00	0.00	0.00	0.00	7,384,634.57
At Market	0.00	0.00	0.00	0.00	7,384,634.57	0.00	0.00	0.00	0.00	0.00	0.00	7,384,634.57
Corporate Bonds												
At Cost	0.00	0.00	0.00	103,950.00	2,155,784.11	0.00	0.00	0.00	0.00	0.00	0.00	2,259,734.11
At Market	0.00	0.00	0.00	109,987.00	2,159,386.00	0.00	0.00	0.00	0.00	0.00	0.00	2,269,373.00
Subtotal - Long-Term Investments												
At Cost	0.00	0.00	0.00	103,950.00	9,569,969.59	0.00	0.00	0.00	0.00	0.00	0.00	9,673,919.59
At Market	0.00	0.00	0.00	109,987.00	9,565,847.57	0.00	0.00	0.00	0.00	0.00	0.00	9,675,834.57

Note 1

Angelo State University
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For the Period Ended February 29, 2008

Agency/Description	Current Funds				Endowment Funds	Trust Funds *	Plant Funds			Loan Funds	Agency Funds	Total All Funds
	E & G	Designated	Auxiliaries	Restricted			Unexpended	Renewals	Retirement			
Long-Term Investments 1 Year to 5 Years (or longer)												
Externally Managed Funds												
Wells Fargo												
At Cost					153,032.64							153,032.64
At Market					153,355.89							153,355.89
Vaughn, Nelson-Cash & Equivalents												
At Cost						800,818.96						800,818.96
At Market						800,818.96						800,818.96
Vaughn, Nelson-Equities												
At Cost						9,557,652.91						9,557,652.91
At Market						9,287,303.07						9,287,303.07
Vaughn, Nelson-Short Term Bonds												
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Intermediate Term Bonds												
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Long Term Bonds												
At Cost						48,003,589.75						48,003,589.75
At Market						47,056,434.75						47,056,434.75
Vaughn Short Term-Cash & Equivalents												
At Cost						53,527.13						53,527.13
At Market						53,527.13						53,527.13
Vaughn Short Term-Short Term Bonds												
At Cost						4,974,912.24						4,974,912.24
At Market						5,014,236.75						5,014,236.75
Fountain-Cash & Equivalents												
At Cost						360,163.52						360,163.52
At Market						360,163.52						360,163.52
Fountain-Long Term Bonds												
At Cost						11,081,547.40						11,081,547.40
At Market						10,578,403.75						10,578,403.75
												0.00
Subtotal - Long-Term Investments												
At Cost	0.00	0.00	0.00	0.00	153,032.64	74,832,211.91	0.00	0.00	0.00	0.00	0.00	74,985,244.55
At Market	0.00	0.00	0.00	0.00	153,355.89	73,150,887.93	0.00	0.00	0.00	0.00	0.00	73,304,243.82
Total Investments												
At Cost	\$ 0.00	\$ 15,317,597.44	\$ 14,767,383.06	\$ 5,485,944.12	\$ 16,339,858.72	\$ 74,832,211.91	\$ 278,645.17	\$ 0.00	\$ 0.00	\$ 354,386.37	\$ 0.00	\$ 127,376,026.79
At Market	\$ 0.00	\$ 15,317,597.44	\$ 14,767,383.06	\$ 5,491,981.12	\$ 16,322,035.44	\$ 73,150,887.93	\$ 278,645.17	\$ 0.00	\$ 0.00	\$ 354,386.37	\$ 0.00	\$ 125,682,916.53

Angelo State University
Quarterly Investment Report
For the Period Ended February 29, 2008

Agency/Description	Purchase Date	Maturity Date	Balance					Balance	Income	
			11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Short-Term Investments of Less than 60 Day										
Pooled Investments										
TexPool										
At Cost			38,464,306.29	20,711,511.74	432,677.77	17,558,691.66	0.00	42,049,804.14	432,677.77	926,196.85
At Market			38,464,306.29					42,049,804.14		
Sub-Total - Short-Term Investments										
At Cost			38,464,306.29	20,711,511.74	432,677.77	17,558,691.66	0.00	42,049,804.14	432,677.77	926,196.85
At Market			38,464,306.29					42,049,804.14		
Intermediate-Term Investments - 60 Days to 1 Year										
Agency Securities										
FHLB 3133MTQB7	1/20/05	11/15/07								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	7,657.65
At Market			0.00					0.00		
FHLB 3133XE5K1	5/15/06	1/18/08								
At Cost			346,500.00		7,546.88	350,000.00	4,046.88	0.00	7,546.88	11,593.75
At Market			350,109.00					0.00		
Sub-Total - Agency Securities										
At Cost			346,500.00	0.00	7,546.88	350,000.00	4,046.88	0.00	7,546.88	19,251.40
At Market			350,109.00					0.00		
Corporate Bonds										
Citicorp 17303MDR7	08/11/05	10/15/07								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	(3,399.00)
At Market			0.00					0.00		
Goldman Sachs 38141GCS1	05/17/06	01/15/08								
At Cost			343,059.50		10,549.87	350,000.00	3,609.37	(0.00)	10,549.87	14,159.25
At Market			349,314.00					0.00		
Nat'l Rural Utility 637432CY9	01/24/05	02/15/08								
At Cost			350,385.00		3,005.62	350,000.00	3,390.62	(0.00)	3,005.62	6,396.25
At Market			348,992.00					0.00		
Bank America Corp. 066050CU7	08/11/05	04/01/08								
At Cost			311,700.00		4,687.50		4,687.50	311,700.00	4,687.50	9,375.00
At Market			301,398.00					300,717.00		
Suntrust Banks 867914AQ6	05/17/06	06/01/08								
At Cost			355,358.51		5,468.75		5,468.75	355,358.51	5,468.75	10,937.50
At Market			351,383.00					352,317.00		
Sub-Total -Corporate bonds										
At Cost			1,360,503.01	0.00	23,711.74	700,000.00	17,156.24	667,058.51	23,711.74	37,469.00
At Market			1,351,087.00					653,034.00		
Sub-Total - Intermediate-Term Investments										
At Cost			1,707,003.01	0.00	31,258.62	1,050,000.00	21,203.12	667,058.51	31,258.62	56,720.40
At Market			1,701,196.00					653,034.00		

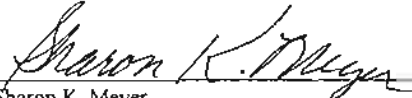
Angelo State University
Quarterly Investment Report
For the Period Ended February 29, 2008

Agency/Description	Purchase Date	Maturity Date	Balance					Balance	Income	
			11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Long-Term Investments 1 Year to 5 Years (or longer)										
Collateralized Mortgage Obligations										
FNMA 1990-177E, 31358FCQ0	12/18/95	10/25/20								
At Cost			7,753.61		55.24	162.75	55.24	7,590.86	55.24	113.24
At Market			2,793.00					2,672.00		
Sub-Total - Collateralized Mortgage Obligations										
At Cost			7,753.61	0.00	55.24	162.75	55.24	7,590.86	55.24	113.24
At Market			2,793.00					2,672.00		
Common Stocks										
SPDR 78462F103, 8760 shares	various	various								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	115,820.89
At Market			0.00					0.00		
Sub-Total - Common Stocks										
At Cost			0.00	0.00	0.00	0.00	0.00	0.00	0.00	115,820.89
At Market			0.00					0.00		
Municipal Bonds										
At Cost	various	various	7,187.00		0.00		0.00	7,187.00	0.00	0.00
At Market			10,418.00					10,464.00		
Sub-Total - Municipal Bonds										
At Cost			7,187.00		0.00	0.00	0.00	7,187.00	0.00	0.00
At Market			10,418.00					10,464.00		
Long-Term Investments 1 Year to 5 Years (or longer)										
Mutual Fund/Unit Trust										
At Cost	various	various	14,773.05		0.00			14,773.05	0.00	0.00
At Market			9,946.00					8,691.00		
TTUS Long Term Investment Fund										
At Cost	various	various	1,357,490.10	6,027,144.47	0.00		0.00	7,384,634.57	0.00	0.00
At Market			1,357,490.10					7,384,634.57		
Common Fund-multi-strategy equity fund										
At Cost			2,584,352.26		1,270,634.36	3,854,986.62	0.00	0.00	1,270,634.36	1,281,820.71
At Market			3,854,372.74					0.00		
Sub-Total - Mutual Fund/Unit Trust										
At Cost			3,956,615.41	6,027,144.47	1,270,634.36	3,854,986.62	0.00	7,399,407.62	1,270,634.36	1,281,820.71
At Market			5,221,808.84					7,393,325.57		
Long-Term Investments 1 Year to 5 Years (or longer)										
Corporate Bonds										
Associates Corp 046003JT7	05/17/06	11/01/08								
At Cost			356,545.00		5,468.75		5,468.75	356,545.00	5,468.75	10,937.50
At Market			353,185.00					355,989.00		

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 Quarterly Investment Report
 For the Period Ended February 29, 2008

Agency/Description	Purchase Date	Maturity Date	Balance					Balance	Income	
			11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Fountain-Long Term Bonds										
At Cost			11,049,430.40	930,937.50	206,081.34	898,820.50	206,081.34	11,081,547.40	206,081.34	408,516.83
At Market			10,816,697.25					10,578,403.75		
							Actual Rate of Return-*		0.00%	2.00%
							Benchmark Rate		0.00%	1.50%
							Over/(Under) Realization		0.00%	0.50%
Total Investments										
At Cost			120,471,669.10	37,266,624.52	2,901,109.88	31,820,543.46	1,442,833.25	127,376,026.79	2,901,109.88	4,590,111.75
At Market			<u>120,199,269.22</u>					<u>125,682,916.53</u>		

This report is prepared in conformity with Texas Tech University System Investment Policy and State Statutes and Guidelines including the Public Funds Investment Act


 Sharon K. Meyer
 Investment Officer

* Actual rate of return not available for second quarter due to nonrenewal of contract for Hoibein Associates, Inc.

Note 1: Market value for TTUS LTIF not available.

Note 2: FY-to-Date income includes \$109,488.97 of gain on the sale of the SPDRS investment and \$1,270,634.36 of gain on the sale of the Commonfund. Quarterly income includes the Commonfund gain.