



TEXAS STATE UNIVERSITY SYSTEM

Investment Report
Quarter Ending November 30, 2016

Texas State University System Consolidated Institutions
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income	Return
<u>Operating Short-Intermediate</u>					
Lamar University	\$ 84,603,763.84	\$ 67,691,735.18	\$ 67,785,099.36	\$ 111,239.37	-0.03%
Sam Houston State University	\$ 113,722,911.47	\$ 84,265,345.94	\$ 84,880,714.73	\$ 275,159.24	-0.39%
Sul Ross State University	\$ 20,646,475.22	\$ 16,603,462.97	\$ 16,603,462.97	\$ 20,531.74	0.11%
Texas State University	\$ 323,686,408.83	\$ 277,889,655.76	\$ 278,035,680.19	\$ 354,154.92	0.07%
Lamar Institute of Technology	\$ 6,312,390.03	\$ 4,538,727.02	\$ 4,538,727.02	\$ 4,310.43	0.08%
Lamar State College - Orange	\$ 21,409,309.52	\$ 22,117,345.09	\$ 22,117,345.09	\$ 22,734.44	0.10%
Lamar State College - Port Arthur	\$ 8,478,868.68	\$ 8,234,633.38	\$ 8,234,633.38	\$ 14,114.33	0.17%
Texas State University System Office	\$ 8,896,811.13	\$ 7,867,082.84	\$ 7,867,082.84	\$ 8,186.20	0.10%
<u>Operating Short-Intermediate Total</u>	\$ 587,756,938.72	\$ 489,207,988.18	\$ 490,062,745.58	\$ 810,430.67	-0.02%
				6 Month T-Bill	0.17%
<u>Operating Long</u>					
Lamar University	\$ -	\$ 333.42	\$ 333.42	\$ 0.10	0.11%
Sam Houston State University	\$ 28,211,650.63	\$ 27,918,904.32	\$ 28,319,267.29	\$ 219,798.88	-1.06%
Sul Ross State University	\$ 4,503,492.14	\$ 4,935,539.14	\$ 4,935,539.14	\$ 4,561.95	0.09%
Texas State University	\$ 80,429,497.00	\$ 80,130,614.93	\$ 80,320,232.76	\$ 573,537.59	-0.28%
Lamar Institute of Technology	\$ -	\$ -	\$ -	\$ -	-
Lamar State College - Orange	\$ -	\$ -	\$ -	\$ -	-
Lamar State College - Port Arthur	\$ -	\$ -	\$ -	\$ -	-
Texas State University System Office	\$ -	\$ -	\$ -	\$ -	-
<u>Operating Long Total</u>	\$ 113,144,639.77	\$ 112,985,391.81	\$ 113,575,372.61	\$ 797,898.52	-0.46%
				ML 1-3 Year Treasury	-0.35%

Texas State University System Consolidated Institutions OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income	Return
<u>Bond Proceeds</u>					
Lamar University	\$ 2,112,933.43	\$ 2,114,973.09	\$ 2,114,973.09	\$ 2,039.66	0.10%
Sam Houston State University	\$ 29,145,403.30	\$ 20,749,658.83	\$ 20,749,658.83	\$ 24,887.76	0.09%
Sul Ross State University	\$ -	\$ -	\$ -	\$ -	-
Texas State University	\$ 19,434,405.92	\$ 18,797,331.23	\$ 18,797,331.23	\$ 18,351.41	0.10%
Lamar Institute of Technology	\$ -	\$ -	\$ -	\$ -	-
Lamar State College - Orange	\$ -	\$ -	\$ -	\$ -	-
Lamar State College - Port Arthur	\$ -	\$ -	\$ -	\$ -	-
Texas State University System Office	\$ 2,014.01	\$ 2,074.87	\$ 2,074.87	\$ 60.86	3.02%
<u>Bond Proceeds Total</u>	\$ 50,694,756.66	\$ 41,664,038.02	\$ 41,664,038.02	\$ 45,339.69	0.09%
				6 Month T-Bill	0.17%
<u>Grand Total</u>	\$ 751,596,335.15	\$ 643,857,418.01	\$ 645,302,156.21	\$ 1,653,668.88	-0.09%

**Texas State University System Consolidated Institutions
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)**

Allocation Current	Endowment	Market Value	Quarter Return	FYTD Return
100%	Total System Return	\$ 199,641,235	-0.43%	-0.43%
14.3%	Lamar University <i>29.9% Russell 3000, 27.6% MSCI EAFE, 6.6% FTSE NAREIT, 13.3% BC Int. Gov't, 16.7% ML All Invest ex Man V0A1, 5.9% at 0% Annual Return.</i>	28,514,526	-1.83% -0.20%	-1.83% -0.20%
47.9%	Sam Houston State University <i>*Currently the policy benchmark is a blend of 27% S&P 500, 12% Russell Mid, 12% Russell 2000, 9% MSCI EAFE, 5% S&P Developed ex-US SC, 26.33% BC Aggregate, 5.66% BC Muni Bond, and 3% ML 6 Month T-Bill.</i>	95,680,327	-1.30% 0.12%	-1.30% 0.12%
8.7%	Sul Ross State University <i>*Currently the policy benchmark is a blend of 27% S&P 500, 24% Russell 2500, 7% MSCI EAFE, 7% S&P Developed Ex-US SC, and 35% BC Aggregate.</i>	17,319,402	-0.18% 0.13%	-0.18% 0.13%
29.1%	Texas State University <i>*Currently the Total Blended Index consists of 23.1% S&P 500, 22.2% Russell 2500, 9.2% MSCI ACWI ex US, 5.5% S&P Developed SC Ex-US, 5% ML All Invest ex Man V0A1, 30% BC Aggregate, 1% 91-Day T-Bill, and 4% ML 6 Month T-Bill.</i>	58,126,980	1.60% 0.34%	1.60% 0.34%
	Lamar Institute of Technology N/A	0	- N/A	- N/A
	Lamar State College - Orange N/A	0	- N/A	- N/A
	Lamar State College - Port Arthur N/A	0	- N/A	- N/A
	Texas State University System Office N/A	0	- N/A	- N/A

Index Listing	Quarter	FYTD
Russell 3000 - Domestic Equity	2.38%	2.38%
S&P 500 - Domestic Equity	1.83%	1.83%
MSCI EAFE - International Equity	-2.75%	-2.75%
FTSE NAREIT - Real Estate	-8.14%	-8.14%
BC Int. Gov't - Fixed Income Government / Agency	-1.98%	-1.98%
BC Credit - Fixed Income Corporates	-3.82%	-3.82%
BC 3 Yr Muni - Fixed Income Municipal Bonds	-1.79%	-1.79%
91-Day T-Bill - Fixed Income Money Market	0.09%	0.09%
ML All Invest ex Man V0A1 - Convertibles	3.88%	3.88%
ML 1-3 Year Treasury - Fixed Income Money Market	-0.35%	-0.35%
6 Month T-Bill - Fixed Income Money Market	0.17%	0.17%
Alerian MLP - Fixed Income MLP	-0.44%	-0.44%

Lamar University
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

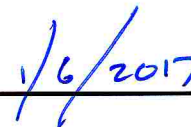
Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income Return		
Operating Short-Intermediate									
Cash in Bank				\$ 12,799,685.47	\$ 2,507,785.61	\$ 2,507,785.61	\$ 1,827.23	0.02%	
Cash in Treasury				\$ 6,204,795.28	\$ 9,613,480.75	\$ 9,613,480.75	\$ 18,307.67	0.20%	
Cash in Bank Invest				\$ 14,882,794.59	\$ 4,884,827.48	\$ 4,884,827.48	\$ 2,032.89	0.02%	
Cash at Trustmark OPS	Fed Govt Oblig Funds (GO)			\$ 599.12	\$ 12,900.70	\$ 12,900.70	\$ 2.81	11.70%	
DFA 1YR DFIHX				\$ 20,057,398.13	\$ 20,058,988.40	\$ 20,078,555.07	\$ 40,550.51	0.01%	
Vanguard VSGDX				\$ 10,000,000.00	\$ 9,935,318.89	\$ 10,009,116.40	\$ 28,576.16	-0.64%	
TexPool Series 0001	General Fund			\$ 20,658,491.25	\$ 20,678,433.35	\$ 20,678,433.35	\$ 19,942.10	0.10%	
Totals				\$ 84,603,763.84	\$ 67,691,735.18	\$ 67,785,099.36	\$ 111,239.37	-0.03%	
								6 Month T-Bill	0.17%
Operating Long									
Cash Clearing OPL- Trustr Fed Govt Oblig Funds (GO)				\$ -	\$ 333.42	\$ 333.42	\$ 0.10	0.11%	
Totals				\$ -	\$ 333.42	\$ 333.42	\$ 0.10	0.11%	
								ML 1-3 Year Treasury	-0.35%
Bond Proceeds									
TexPool Series 0002				\$ 2,112,933.43	\$ 2,114,973.09	\$ 2,114,973.09	\$ 2,039.66	0.10%	
Totals				\$ 2,112,933.43	\$ 2,114,973.09	\$ 2,114,973.09	\$ 2,039.66	0.10%	
								6 Month T-Bill	0.17%

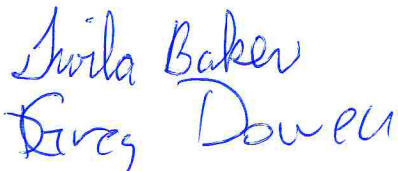
Lamar University investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.



Name of Signee
Title

Edward Craig Ness
VP for Finance & Operations


1/6/2017


Anila Baker
Kings Downen

AUP- Finance
Director Investment


Anila Baker



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
MUTUAL FUNDS - FIXED INCOME					
1,949,367.191	CUSIP # 233203603 DFA ONE-YEAR FIXED INCOME PORTFOLIO LAST PRICED: 11/30/2016	20,058,988.40	20,078,555.07	67	0.00
925,055.414	CUSIP # 922031844 VANGUARD SHORT-TERM FEDERAL FUND - ADM LAST PRICED: 11/30/2016	9,925,844.59	10,009,116.40	33	9,474.30
		29,984,832.99	30,087,671.47	100	9,474.30
MUTUAL FUNDS-CASH AND EQUIVALENTS					
12,731.37	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	12,731.37	12,731.37	0	2.62
		12,731.37	12,731.37	0	2.62
TOTAL INVESTMENTS		29,997,564.36			
CASH		13,947.76			
DUE FROM BROKER		0.00			
DUE TO BROKER		13,947.76			
NET ASSETS		29,997,564.36			
ACCRUED INCOME		9,476.92			
TOTAL MARKET VALUE		30,007,041.28			

Lamar University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Allocation Current	Mutual Fund / Manager	Market Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 28,514,526	-1.83%	-1.83%
	<i>Total Blended Index</i>		<i>-0.20%</i>	<i>-0.20%</i>
57.4 %	All Equity Composite	\$ 16,374,660	0.05%	0.05%
	<i>Blended Equity Index</i>		<i>-0.09%</i>	<i>-0.09%</i>
29.9 %	Domestic Equity	\$ 8,512,908	3.88%	3.88%
	<i>Russell 3000</i>		<i>2.38%</i>	<i>2.38%</i>
14.2	Parnassus Core Equity - PRILX	4,056,664	0.14%	0.14%
8.0	Driehaus MicroCG - DMCRX	2,282,332	5.92%	5.92%
7.6	DGHM Micro-V - DGMIX	2,173,913	8.70%	8.70%
27.6 %	International Equity	\$ 7,861,752	-4.08%	-4.08%
	<i>MSCI EAFE</i>		<i>-2.75%</i>	<i>-2.75%</i>
7.5	Pear Tree Polaris Intl - QFVIX	2,133,824	-0.17%	-0.17%
6.7	Driehaus Objective Intl - DRIOX	1,906,883	-6.55%	-6.55%
13.4	iShare Edge MSCI - ACWV	3,821,045	-5.04%	-5.04%
6.6 %	Real Estate	\$ 1,887,063	-5.54%	-5.54%
	<i>FTSE NAREIT</i>		<i>-8.14%</i>	<i>-8.14%</i>
6.6	REMS RE Income 50/50 - RREIX	1,887,063	-5.54%	-5.54%
30.0 %	Total Fixed Income	\$ 8,558,427	-4.98%	-4.98%
	<i>Blended Fixed Index</i>		<i>1.28%</i>	<i>1.28%</i>
13.3 %	Agency/Government	\$ 3,788,515	-5.07%	-5.07%
	<i>BC Int. Gov't</i>		<i>-1.98%</i>	<i>-1.98%</i>
8.7	DFA Short Term Govt - DFFGX	2,473,639	-0.90%	-0.90%
4.6	Vanguard LTerm T-Fund- VUSUX	1,314,876	-12.90%	-12.90%
16.7 %	Hybrid Securities	\$ 4,769,912	-4.92%	-4.92%
	<i>ML All Invest ex Man VOA1</i>		<i>3.88%</i>	<i>3.88%</i>
7.1	Tortoise MLP	2,035,039	0.40%	0.40%
9.6	ASG Managed Futures- ASFYX	2,734,873	-8.88%	-8.88%
5.9 %	Other	\$ 1,694,376	0.10%	0.10%
0.0	Cash in Bank - Wells Fargo	909	0.00%	0.00%
0.1	Cash Clearing - Trustmark (GOIXX)	27,435	0.00%	0.00%
5.8	Texpool Series 0003	1,666,031	0.10%	0.10%

Blended Indexes are based on the current weights of each asset class and their respective benchmarks. Currently the Total Blended Index is: 29.9% Russell 3000, 27.6% MSCI EAFE, 6.6% FTSE NAREIT, 13.3% BC Int. Gov't, 16.7% ML All Invest ex Man VOA1, 5.9% at 0% Annual Return.

Lamar University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Mutual Fund / Manager	Beginning Market Value	Deposits	Withdrawals	Income	Fees	Gains / Losses	Ending Market Value
Total Plan Composite	\$31,454,028	\$24,205,983	-\$26,603,690	\$191,111	-\$4,101	-\$728,805	\$28,514,526
<i>Total Blended Index</i>							
All Equity Composite	\$12,383,646	\$3,998,891	\$0	\$123,497	-\$1,036	-\$130,340	\$16,374,660
<i>Blended Equity Index</i>							
Domestic Equity	\$8,205,653	\$0	\$0	\$123,497	-\$518	\$184,276	\$8,512,908
<i>Russell 3000</i>							
Parnassus Core Equity - PRILX	\$4,050,826			\$123,497	-\$173	-\$117,487	\$4,056,664
Driehaus MicroCG - DMCRX	\$2,154,827				-\$173	\$127,677	\$2,282,332
DGHM Micro-V - DGMIX	\$2,000,000				-\$173	\$174,086	\$2,173,913
International Equity	\$4,177,994	\$3,998,891	\$0	\$0	-\$518	-\$314,616	\$7,861,752
<i>MSCI EAFE</i>							
Pear Tree Polaris Intl - QFVIX	\$2,137,508				-\$173	-\$3,511	\$2,133,824
Driehaus Objective Intl - DRIOX	\$2,040,486				-\$173	-\$133,431	\$1,906,883
iShare Edge MSCI - ACWV		\$3,998,891			-\$173	-\$177,674	\$3,821,045
Real Estate	\$1,513,636	\$500,000	-\$22,864	\$22,864	-\$173	-\$126,401	\$1,887,063
<i>FTSE NAREIT</i>							
REMS RE Income 50/50 - RREIX	\$1,513,636	\$500,000	-\$22,864	\$22,864	-\$173	-\$126,401	\$1,887,063
Total Fixed Income	\$6,501,964	\$2,502,108	-\$2,199	\$43,434	-\$2,768	-\$484,112	\$8,558,427
<i>Blended Fixed Index</i>							
Agency/Government	\$3,004,236	\$1,000,000	\$0	\$12,420	-\$345	-\$227,796	\$3,788,515
<i>BC Int. Gov't</i>							
DFA Short Term Govt - DFFGX	\$1,997,679	\$500,000		\$4,300	-\$173	-\$28,167	\$2,473,639
Vanguard LTerm T-Fund- VUSUX	\$1,006,557	\$500,000		\$8,120	-\$173	-\$199,629	\$1,314,876
Hybrid Securities	\$3,497,727	\$1,502,108	-\$2,199	\$31,015	-\$2,423	-\$256,316	\$4,769,912
<i>ML All Invest ex Man VOA1</i>							
Tortoise MLP	\$1,536,224	\$502,108	-\$2,199	\$31,015	-\$2,250	-\$29,858	\$2,035,039
ASG Managed Futures- ASFYX	\$1,961,503	\$1,000,000			-\$173	-\$226,458	\$2,734,873
Other	\$11,054,781	\$17,204,984	-\$26,578,627	\$1,316	-\$125	\$12,047	\$1,694,376
Cash in Bank - Wells Fargo		\$10,280,616	-\$10,279,710			\$3	\$909
Cash Clearing - Trustmark (GOIXX)	\$6,150	\$6,028,800	-\$6,019,651	\$217	-\$125	\$12,044	\$27,435
Texpool Series 0003	\$769,365	\$895,568		\$1,098		\$0	\$1,666,031

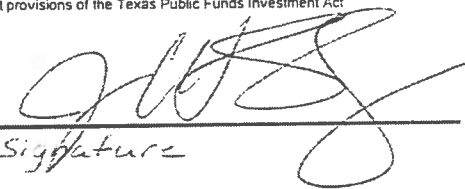
Sam Houston State University
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income	Return
Operating Short-Intermediate								
Cash in Bank - FNB				\$ 3,322,234.94	\$ 4,167,875.40	\$ 4,167,875.40	\$ 5,766.84	0.16%
Cash in Bank - Treasury				\$ 11,255,460.34	\$ 7,838,501.67	\$ 7,838,501.67	\$ 17,120.88	0.19%
Cash in Trustmark				\$ 2,229.35	\$ 662.12	\$ 662.12	\$ 38.65	-0.24%
Cash in Bank - WFB				\$ 46,360,408.55	\$ 10,420,011.87	\$ 10,420,011.87	\$ 2,325.77	0.01%
Baird Advisors FI				\$ 15,414,698.23	\$ 163,837.09	\$ 163,801.84	\$ 73,519.92	-2.39%
Agincourt Capital Mgmt				\$ 5,907,963.09	\$ 5,834,912.37	\$ 5,867,210.49	\$ 29,650.19	-1.20%
Thornburg Intermed - THMIX - OPS				\$ 7,535,213.77	\$ 9,609,124.32	\$ 10,071,607.33	\$ 50,329.84	-4.26%
Baird Short Term - BSBIX - OPS				\$ -	\$ 15,166,655.29	\$ 15,287,278.20	\$ 57,278.20	0.66%
TexPool Series 0004 Non Educational				\$ 15,212,866.31	\$ 26,247,734.08	\$ 26,247,734.08	\$ 33,867.77	0.09%
TexPool Series 0005 Educational & General				\$ 710,625.48	\$ -	\$ -	\$ 221.89	0.03%
TexPool Series 0023 Non-Ed Plant				\$ 368,373.75	\$ 368,729.42	\$ 368,729.42	\$ 355.67	0.10%
TexPool Series 0036 Short Term Non-Ed				\$ 7,632,837.66	\$ 4,447,302.31	\$ 4,447,302.31	\$ 4,683.62	0.10%
Totals				\$ 113,722,911.47	\$ 84,265,345.94	\$ 84,880,714.73	\$ 275,159.24	-0.39%
							6 Month T-Bill	0.17%
Operating Long								
Agincourt Capital Mgmt- OPL				\$ 3,932,416.56	\$ 3,842,967.84	\$ 3,826,449.70	\$ 33,097.38	-2.18%
Balanced Growth Advisors- OPL				\$ 1,378,030.51	\$ 1,357,256.31	\$ 1,374,168.44	\$ 5,519.35	-0.93%
Atlanta Capital Floating - OPL				\$ 6,243,834.08	\$ 6,286,926.62	\$ 6,561,444.48	\$ 13,997.29	0.21%
Palmer Square - OPL				\$ 4,388,802.80	\$ 4,450,690.15	\$ 4,394,424.89	\$ 46,835.92	1.37%
Thornburg Intermed Muni - OPL				\$ 4,370,208.63	\$ 4,183,929.77	\$ 4,336,747.12	\$ 24,677.77	-4.26%
REMS RE - RREIX- OPL				\$ 1,601,859.25	\$ 1,513,209.49	\$ 1,609,247.11	\$ 22,104.53	-5.53%
Thornburg Income - TIBIX- OPL				\$ 4,778,647.56	\$ 4,759,986.78	\$ 4,799,518.03	\$ 50,435.48	-0.37%
Tortoise MLP - OPL				\$ 1,517,839.52	\$ 1,522,725.01	\$ 1,416,055.17	\$ 23,130.63	0.34%
Cash in Trustmark				\$ 11.72	\$ 1,212.35	\$ 1,212.35	\$ 0.53	0.02%
Totals				\$ 28,211,650.63	\$ 27,918,904.32	\$ 28,319,267.29	\$ 219,798.88	-1.06%
							Custom Long-term Blended Index	-0.23%
Bond Proceeds								
Cash in Bank - FNB				\$ 1,031.77	\$ 1,033.36	\$ 1,033.36	\$ 1.59	0.15%
TexPool Series 0028 Series 2010				\$ 909,609.34	\$ 910,487.42	\$ 910,487.42	\$ 878.08	0.10%
TexPool Series 0034 Series 2015 Non-Taxable				\$ 27,801,550.89	\$ 19,515,687.75	\$ 19,515,687.75	\$ 23,917.89	0.09%
Cash in Bank - WFB				\$ 433,211.30	\$ 322,450.30	\$ 322,450.30	\$ 90.20	0.02%
Totals				\$ 29,145,403.30	\$ 20,749,658.83	\$ 20,749,658.83	\$ 24,887.76	0.09%
							6 Month T-Bill	0.17%

Sam Houston State University investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act

J. Carlos Hernandez
 Name of Signee
 Title V. P. Finance & Operations

1-9-2017


 Signature





SAM HOUSTON STATE UNIVERSITY -
OPERATING SHORT/ CLEARING
TRUSTMARK NATIONAL BANK
CUSTODIAN

STATEMENT OF ACCOUNT

Page 5

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
MUTUAL FUNDS - TAX EXEMPT					
228.61	CUSIP # 885215673 THORNBURG INTERMEDIATE MUNICIPAL FUND - I LAST PRICED: 11/30/2016	3,161.68	3,305.57	89	6.31
		3,161.68	3,305.57	89	6.31
MUTUAL FUNDS-CASH AND EQUIVALENTS					
375.33	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	375.33	375.33	11	0.09
		375.33	375.33	11	0.09
	TOTAL INVESTMENTS	3,537.01			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	3,537.01			
	ACCRUED INCOME	6.40			
	TOTAL MARKET VALUE	3,543.41			



SAM HOUSTON STATE UNIVERSITY
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
MUTUAL FUNDS CASH AND EQUIVALENTS					
163,801.84	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	163,801.84	163,801.84	100	35.25
		163,801.84	163,801.84	100	35.25
	TOTAL INVESTMENTS	163,801.84			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	163,801.84			
	ACCRUED INCOME	35.25			
	TOTAL MARKET VALUE	163,837.09			



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
US TREASURY BILLS					
370,000	CUSIP # 9128282F6 U S TREASURY NOTE DTD 08/31/2016 1.125% 08/31/2021 LAST PRICED: 11/30/2016	358,104.50	368,400.06	6	1,046.37
		358,104.50	368,400.06	6	1,046.37
US GOVERNMENT OBLIGATIONS					
1,805,000	CUSIP # 912828NT3 U S TREASURY NOTE DTD 08/16/2010 2.625% 08/15/2020 LAST PRICED: 11/30/2016	1,868,951.15	1,893,696.52	32	13,905.37
		1,868,951.15	1,893,696.52	32	13,905.37
MORTGAGE BACKED SECURITIES					
458,804.3	CUSIP # 31294UAT0 FED HOME LOAN MTG CORP POOL E09018 DTD 12/01/2012 2.5% 01/01/2028 LAST PRICED: 11/30/2016	461,130.44	473,504.73	8	955.84
467,574.70345	CUSIP # 3138A4Y58 FED NATL MTG ASSN POOL AH3431 DTD 01/01/2011 3.5% 01/01/2026 LAST PRICED: 11/30/2016	487,605.60	492,684.63	8	1,363.76
		948,736.04	966,189.36	16	2,319.60
CORPORATE BONDS					
230,000	CUSIP # 06406HBM0 BK OF NEW YORK MELLON CORP DTD 05/12/2009 5.45% 05/15/2019 LAST PRICED: 11/30/2016	248,878.40	248,078.85	4	557.11



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
115,000	CUSIP # 166764AY6 CHEVRON CORP DTD 11/17/2015 2.419% 11/17/2020-2020 LAST PRICED: 11/30/2016	115,818.80	115,186.57	2	108.18
45,000	CUSIP # 166764BA7 CHEVRON CORP DTD 11/17/2015 1.79% 11/16/2018 LAST PRICED: 11/30/2016	45,178.65	45,000.00	1	31.33
50,000	CUSIP # 17275RAE2 CISCO SYSTEMS INC DTD 02.17.2009 4.95% 02/15/2019 LAST PRICED: 11/30/2016	53,440.00	53,228.74	1	728.75
50,000	CUSIP # 191216BR0 COCA-COLA CO/THE DTD 10/27/2015 .875% 10/27/2017 LAST PRICED: 11/30/2016	49,925.50	49,978.00	1	41.32
155,000	CUSIP # 36962G4D3 GENERAL ELEC CAP CORP DTD 08/07/2009 6% 08/07/2019 LAST PRICED: 11/30/2016	171,922.90	175,004.83	3	2,945.00
115,000	CUSIP # 40428HPV8 HSBC USA INC DTD 08/07/2015 2.75% 08/07/2020 LAST PRICED: 11/30/2016	114,948.25	116,262.64	2	1,001.46
155,000	CUSIP # 459200GM7 INTL BUSINESS MACHINES CORP DTD 10/15/08 7.625% 10/15/2018 LAST PRICED: 11/30/2016	171,910.50	173,335.78	3	1,510.17
200,000	CUSIP # 594918AC8 MICROSOFT CORP DTD 05/18/2009 4.2% 06/01/2019 LAST PRICED: 11/30/2016	212,970.00	211,593.29	4	4,200.00
178,000	CUSIP # 656531AF7 NORSK HYDRO A S DTD 01/15/1998 6.7% 01/15/2018 LAST PRICED: 11/30/2016	187,980.46	193,790.58	3	4,505.38



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
105,000	CUSIP # 68389XAG0 ORACLE CORPORATION DTD 07/08/2009 5% 07/08/2019 LAST PRICED: 11/30/2016	113,370.60	113,227.25	2	2,085.42
100,000	CUSIP # 74456QBJ4 PUBLIC SERVICE ELEC & GAS DTD 08/12/2014 2% 08/15/2019-2019 LAST PRICED: 11/30/2016	100,670.00	100,697.13	2	588.89
115,000	CUSIP # 78012KJZ1 ROYAL BANK OF CANADA DTD 12/10/2015 2% 12/10/2018 LAST PRICED: 11/30/2016	115,423.20	114,973.55	2	1,092.50
175,000	CUSIP # 822582BM3 SHELL INTERNATIONAL FIN DTD 11/10/2015 1.625% 11/10/2018 LAST PRICED: 11/30/2016	174,991.25	176,252.32	3	165.89
100,000	CUSIP # 842434CD2 SOUTHERN CALIF GAS CO SERIES HH DTD 10/17/2003 5.45% 04/15/2018 LAST PRICED: 11/30/2016	105,146.00	109,990.24	2	696.39
200,000	CUSIP # 89233P6S0 TOYOTA MOTOR CREDIT CORP DTD 10/05/2012 1.25% 10/05/2017 LAST PRICED: 11/30/2016	200,098.00	200,106.62	3	388.89
175,000	CUSIP # 931142CJ0 WAL-MART STORES INC DTD 08/24/2007 5.8% 02/15/2018 LAST PRICED: 11/30/2016	184,353.75	192,517.71	3	2,988.61
95,000	CUSIP # 94974BGR5 WELLS FARGO AND CO DTD 12/07/2015 2.55% 12/07/2020 LAST PRICED: 11/30/2016	95,183.35	94,898.35	2	1,170.88

2,462,209.61 2,484,122.45 42 24,806.17

MUTUAL FUNDS-CASH AND EQUIVALENTS



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UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
154,802.1	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	154,802.10	154,802.10	3	31.46
		154,802.10	154,802.10	3	31.46
	TOTAL INVESTMENTS	5,792,803.40			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	5,792,803.40			
	ACCRUED INCOME	42,108.97			
	TOTAL MARKET VALUE	5,834,912.37			



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
US GOVERNMENT OBLIGATIONS					
25,000	CUSIP # 912828A91 U S TREASURY NOTE DTD 01/15/2014 .75% 01/15/2017 LAST PRICED: 11/30/2016	25,012.25	25,011.32	1	70.82
20,000	CUSIP # 912828NT3 U S TREASURY NOTE DTD 08/16/2010 2.625% 08/15/2020 LAST PRICED: 11/30/2016	20,708.60	20,757.05	1	154.08
		45,720.85	45,768.37	1	224.90
COLLATERALIZED MORTGAGE OBLIGATIONS					
47,568.26	CUSIP # 07401DBC4 BEAR STEARNS COMM MTG SEC SERIES 2007-PW18 CLASS A4 DTD 12/01/2007 5.7% 06/13/2050 LAST PRICED: 11/30/2016	48,720.56	48,859.39	1	218.42
40,421.34803	CUSIP # 20047RAE3 COMMERCIAL MTG PASS-THRU CERT SER 2007-CP CL A4 COLLATERAL STRIP INTEREST DTD 08/06/2007 6.0068% 12/10/2049 LAST PRICED: 11/30/2016	40,990.38	42,038.31	1	195.59
3,750.41	CUSIP # 46630JAC3 JP MORGAN CHASE COMM MTG SEC SERIES 2007-LDPX CLASS A3 DTD 03/01/2007 5.42% 01/15/2049 LAST PRICED: 11/30/2016	3,760.96	3,825.14	0	16.37
14,590.11	CUSIP # 46630VAD4 JP MORGAN CHASE COMM MTG CORP SERIES 2007-CB19 CLASS A4 DTD 06/01/2007 5.90338% 02/12/2049 LAST PRICED: 11/30/2016	14,709.47	15,021.70	0	69.38



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UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
21,799.64	CUSIP # 46632HAD3 JP MORGAN CHASE COMM MTG SEC TR SERIES 2007-LD12 CLASS A4 DTD 08/01/2007 5.882% 02/15/2051 LAST PRICED: 11/30/2016	22,164.58	22,452.44	1	103.29
9,965.7586	CUSIP # 84474YAA4 SOUTHWEST AIRLINES SERIES 2007-1 DTD 10/03/2007 6.15% 02/01/2024 LAST PRICED: 11/30/2016	11,061.99	11,195.54	0	204.30
		141,407.94	143,392.52	4	807.35
CORPORATE BONDS					
20,000	CUSIP # 00206RCY6 AT&T INC DTD 03/15/2016 5.2% 03/15/2020 LAST PRICED: 11/30/2016	21,500.80	21,466.97	1	219.56
45,000	CUSIP # 00206RDA7 AT&T INC DTD 03/01/2016 5% 03/01/2021 LAST PRICED: 11/30/2016	48,522.15	49,606.78	1	562.50
15,000	CUSIP # 00206RDB5 AT&T INC DTD 03/15/2016 3.8% 03/15/2022 LAST PRICED: 11/30/2016	15,296.55	16,124.33	0	120.33
25,000	CUSIP # 00209TAB1 COMCAST CABLE COMM HLDGS A T & T BROADBAND DTD 11/18/2002 9.455% 11/15/2022 LAST PRICED: 11/30/2016	33,865.75	34,422.30	1	105.06
30,000	CUSIP # 00287YAL3 ABBVIE INC DTD 05/06/2013 2.9% 11/06/2022 LAST PRICED: 11/30/2016	29,562.30	29,848.09	1	60.42
20,000	CUSIP # 00440EAS6 ACE INA HOLDINGS INC DTD 03/16/2015 3.15% 03/15/2025 LAST PRICED: 11/30/2016	20,010.40	20,360.46	1	133.00



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
5,000	CUSIP # 009158AT3 AIR PRODUCTS AND CHEMICALS DTD 02/04/2013 2.75% 02/03/2023 LAST PRICED: 11/30/2016	4,975.50	4,981.05	0	45.07
5,000	CUSIP # 020002AZ4 ALLSTATE CORP DTD 06/07/2013 3.15% 06/15/2023 LAST PRICED: 11/30/2016	5,086.60	5,066.31	0	72.63
30,000	CUSIP # 02364WAN5 AMERICA MOVIL SAB DE CV DTD 10/30/2007 5.625% 11/15/2017 LAST PRICED: 11/30/2016	31,092.00	31,072.49	1	75.00
25,000	CUSIP # 025816BD0 AMERICAN EXPRESS CO DTD 12/03/2012 2.65% 12/02/2022 LAST PRICED: 11/30/2016	24,715.50	24,734.84	1	329.41
20,000	CUSIP # 03076CAF3 AMERIPRISE FINANCIAL INC DTD 09/06/2013 4% 10/15/2023 LAST PRICED: 11/30/2016	21,018.20	21,580.30	1	102.22
15,000	CUSIP # 031162BY5 AMGEN INC DTD 05/01/2015 3.125% 05/01/2025-2025 LAST PRICED: 11/30/2016	14,662.05	14,823.44	0	39.06
20,000	CUSIP # 032654AJ4 ANALOG DEVICES INC DTD 12/14/2015 3.9% 12/15/2025-2025 LAST PRICED: 11/30/2016	20,544.20	21,797.37	1	359.67
40,000	CUSIP # 035242AL0 ANHEUSER-BUSCH INBEV FIN DTD 01/25/2016 3.3% 02/01/2023-2022 LAST PRICED: 11/30/2016	40,410.40	40,780.68	1	440.00
10,000	CUSIP # 039483BB7 ARCHER DANIELS MIDLAND DTD 04/04/2011 4.479% 03/01/2021 LAST PRICED: 11/30/2016	10,888.90	11,248.96	0	111.98



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
45,000	CUSIP # 049560AJ4 ATMOS ENERGY CORP DTD 03/26/2009 8.5% 03/15/2019 LAST PRICED: 11/30/2016	51,421.95	51,752.47	1	807.50
15,000	CUSIP # 05531FAU7 BB&T CORPORATION DTD 06/29/2015 2.625% 06/29/2020-2020 LAST PRICED: 11/30/2016	15,121.50	15,237.46	0	166.25
35,000	CUSIP # 055451AU2 BHP BILLITON FIN USA LTD DTD 09/30/2013 3.85% 09/30/2023 LAST PRICED: 11/30/2016	37,011.10	37,589.84	1	228.33
140,000	CUSIP # 06051GEC9 BANK OF AMERICA CORP DTD 06/22/2010 5.625% 07-01/2020 LAST PRICED: 11/30/2016	154,242.20	154,500.61	4	3,281.25
5,000	CUSIP # 06406HDA4 BK OF NEW YORK MELLON CORP DTD 02/24/2015 3% 02/24/2025-2025 LAST PRICED: 11/30/2016	4,935.95	5,254.17	0	40.42
10,000	CUSIP # 084659AD3 BERKSHIRE HATHAWAY ENERGY CO DTD 12/04/2014 3.5% 02/01/2025-2024 LAST PRICED: 11/30/2016	10,177.20	10,656.26	0	116.67
5,000	CUSIP # 084664BT7 BERKSHIRE HATHAWAY FIN DTD 05/15/2012 3% 05/15/2022 LAST PRICED: 11/30/2016	5,109.55	5,180.62	0	6.67
35,000	CUSIP # 120568AT7 BUNGE LTD FINANCE CORP DTD 06/09/2009 8.5% 06/15/2019 LAST PRICED: 11/30/2016	40,263.30	39,890.13	1	1,371.81
15,000	CUSIP # 12189LAH4 BURLINGTON NORTH SANTA FE DTD 03/02/2012 3.05% 03/15/2022-2021 LAST PRICED: 11/30/2016	15,357.90	15,894.55	0	96.58



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
10,000	CUSIP # 12189TAA2 BURLINGTON NORTH SANTA FE DTD 12/11/1995 7% 12/15/2025 LAST PRICED: 11/30/2016	12,828.10	12,622.49	0	322.78
10,000	CUSIP # 126408HB2 CSX CORP DTD 07/21/2014 3.4% 08/01/2024-2024 LAST PRICED: 11/30/2016	10,226.30	10,538.31	0	113.33
35,000	CUSIP # 126650CK4 CVS HEALTH CORPORATION DTD 07/20/2015 3.5% 07/20/2022-2022 LAST PRICED: 11/30/2016	35,938.70	36,406.06	1	445.76
25,000	CUSIP # 136385AR2 CANADIAN NATURAL RESOURCES LTD DTD 11/16/2011 3.45% 11/15/2021-2021 LAST PRICED: 11/30/2016	25,162.75	24,321.37	1	38.33
30,000	CUSIP # 14040HBD6 CAPITAL ONE FINANCIAL CORP DTD 06/06/2013 3.5% 06/15/2023 LAST PRICED: 11/30/2016	30,055.80	30,374.56	1	484.17
5,000	CUSIP # 14912L5F4 CATERPILLAR FINL SERVICES DTD 05/30/2012 2.85% 06/01/2022 LAST PRICED: 11/30/2016	5,042.35	5,029.02	0	71.25
20,000	CUSIP # 151020AH7 CELGENE CORP DTD 08/09/2012 3.25% 08/15/2022 LAST PRICED: 11/30/2016	20,223.00	20,856.85	1	191.39
50,000	CUSIP # 166764AY6 CHEVRON CORP DTD 11/17/2015 2.419% 11/17/2020-2020 LAST PRICED: 11/30/2016	50,356.00	50,995.51	1	47.04
90,000	CUSIP # 172967KB6 CITIGROUP INC DTD 10/26/2015 2.65% 10/26/2020 LAST PRICED: 11/30/2016	90,343.80	90,295.69	2	231.88



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
20,000	CUSIP # 172967KK6 CITIGROUP INC DTD 03/30/2016 2.7% 03/30/2021 LAST PRICED: 11/30/2016	19,975.60	20,361.37	1	91.50
15,000	CUSIP # 20030NBF7 COMCAST CORPORATION DTD 01/14/2013 2.85% 01/15/2023 LAST PRICED: 11/30/2016	14,996.10	14,603.89	0	161.50
40,000	CUSIP # 20826FAD8 CONOCOPHILLIPS COMPANY DTD 11/12/2014 3.35% 11/15/2024-2024 LAST PRICED: 11/30/2016	39,319.60	41,143.91	1	59.56
50,000	CUSIP # 25179MAK9 DEVON ENERGY CORPORATION DTD 07/12/2011 4% 07/15/2021-2021 LAST PRICED: 11/30/2016	51,265.00	47,716.08	1	755.56
25,000	CUSIP # 25243YAP4 DIAGEO CAPITAL PLC DTD 05/14/2010 4.828% 07/15/2020 LAST PRICED: 11/30/2016	27,235.00	27,672.18	1	455.98
75,000	CUSIP # 25746UBE8 DOMINION RESOURCE INC DTD 06/17/2008 6.4% 06/15/2018 LAST PRICED: 11/30/2016	79,948.50	80,397.39	2	2,213.33
15,000	CUSIP # 25746UBH1 DOMINION RESOURCE INC DTD 08/14/2009 5.2% 08/15/2019 LAST PRICED: 11/30/2016	16,194.00	16,011.91	0	229.67
10,000	CUSIP # 25746UCE7 DOMINION RESOURCE INC DTD 09/24/2015 3.9% 10/01/2025-2025 LAST PRICED: 11/30/2016	10,236.60	10,688.49	0	65.00
55,000	CUSIP # 260543BX0 DOW CHEMICAL CO DTD 05/13/2009 8.55% 05/15/2019 LAST PRICED: 11/30/2016	63,192.25	63,513.80	2	209.00



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UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
10,000	CUSIP # 26441CAD7 DUKE ENERGY CORPORATION DTD 08/28/2009 5.05% 09/15/2019 LAST PRICED: 11/30/2016	10,797.70	10,709.87	0	106.61
35,000	CUSIP # 26441CAN5 DUKE ENERGY CORPORATION DTD 04/04/2014 3.75% 04/15/2024-2024 LAST PRICED: 11/30/2016	35,871.85	37,300.83	1	167.71
15,000	CUSIP # 278062AC8 EATON CORPORATION DTD 11/02/2013 2.75% 11/02/2022 LAST PRICED: 11/30/2016	14,822.55	15,160.25	0	33.23
25,000	CUSIP # 278865AL4 ECOLAB INC DTD 12/08/2011 4.35% 12/08/2021 LAST PRICED: 11/30/2016	26,905.75	27,389.83	1	522.60
40,000	CUSIP # 29379VAF0 ENTERPRISE PRODUCTS OPER LLC DTD 10/05/2009 5.25% 01/31/2020 LAST PRICED: 11/30/2016	43,335.20	43,675.31	1	700.00
15,000	CUSIP # 31428XBC9 FEDEX CORP DTD 01/09/2015 3.2% 02/01/2025 LAST PRICED: 11/30/2016	14,977.35	15,893.92	0	160.00
25,000	CUSIP # 337738AP3 FISERV INC DTD 05/22/2015 3.85% 06/01/2025-2025 LAST PRICED: 11/30/2016	25,548.25	25,897.78	1	481.25
45,000	CUSIP # 37045VAD2 GENERAL MOTORS CO DTD 04/02/2014 3.5% 10/02/2018 LAST PRICED: 11/30/2016	45,801.00	45,982.90	1	258.13
20,000	CUSIP # 375558AW3 GILEAD SCIENCES INC DTD 03/07/2014 3.7% 04/01/2024-2024 LAST PRICED: 11/30/2016	20,541.00	21,361.56	1	123.33



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UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
55,000	CUSIP # 38141GVM3 GOLDMAN SACHS GROUP INC DTD 03/03/2014 4% 03/03/2024 LAST PRICED: 11/30/2016	56,937.65	58,219.42	1	537.78
30,000	CUSIP # 404280AL3 HSBC HLDGS PLC DTD 11/17/2011 4.875% 01/14 2022 LAST PRICED: 11/30/2016	32,279.70	32,794.18	1	556.56
35,000	CUSIP # 437076BG6 HOME DEPOT INC DTD 06/02/2015 2.625% 06/01 2022-2022 LAST PRICED: 11/30/2016	35,109.90	36,327.57	1	459.38
25,000	CUSIP # 459200AM3 INTL BUSINESS MACHINES CORP INTERNATIONAL BUSINESS MACHS DEB 7% 10/30/2025 LAST PRICED: 11/30/2016	32,184.75	32,928.23	1	0.00
10,000	CUSIP # 460146CE1 INTERNATIONAL PAPER CO DTD 08/10/2009 7.5% 08/15/2021 LAST PRICED: 11/30/2016	11,982.10	11,659.86	0	220.83
20,000	CUSIP # 460146CG6 INTERNATIONAL PAPER CO DTD 11/16/2011 4.75% 02/15/2022-2021 LAST PRICED: 11/30/2016	21,611.20	21,846.15	1	279.72
5,000	CUSIP # 460690BH2 INTERPUBLIC GROUP COS DTD 03/02/2012 4% 03/15/2022 LAST PRICED: 11/30/2016	5,187.50	5,195.85	0	0.00
	CUSIP # 460690BJ8 INTERPUBLIC GROUP COS DTD 11/08/2012 2.25% 11/15/2017 LAST PRICED: 11/30/2016	0.00	0.00	0	20.00
95,000	CUSIP # 46625HHS2 JPMORGAN CHASE & CO DTD 07/22/2010 4.4% 07/22/2020 LAST PRICED: 11/30/2016	101,029.65	102,130.34	3	1,497.83



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40,000	CUSIP # 46625HHU7 JPMORGAN CHASE & CO 10/21/2010 4.25% 10/15/2020 LAST PRICED: 11/30/2016	42,470.40	42,657.72	1	217.22
30,000	CUSIP # 501044CZ2 KROGER CO/THE DTD 10/28/2014 2.95% 11/01/2021-2021 LAST PRICED: 11/30/2016	30,338.40	31,254.66	1	73.75
20,000	CUSIP # 50247VAA7 LYB INTL FINANCE BV DTD 07/16/2013 4% 07/15/2023 LAST PRICED: 11/30/2016	20,819.60	21,225.25	1	302.22
5,000	CUSIP # 539830BG3 LOCKHEED MARTIN CORPORATION DTD 11/23/2015 3.1% 01/15/2023-2022 LAST PRICED: 11/30/2016	5,061.40	5,059.70	0	58.56
5,000	CUSIP # 581557BE4 MCKESSON CORP DTD 03/10/2014 3.796% 03/15/2024-2023 LAST PRICED: 11/30/2016	5,133.05	5,037.31	0	40.07
20,000	CUSIP # 585055BS4 MEDTRONIC INC DTD 09/01/2015 3.5% 03/15/2025 LAST PRICED: 11/30/2016	20,525.00	21,010.55	1	147.78
25,000	CUSIP # 59156RBQ0 METLIFE INC DTD 11/13/2015 3.6% 11/13/2025-2025 LAST PRICED: 11/30/2016	25,585.25	25,422.72	1	45.00
20,000	CUSIP # 594918BJ2 MICROSOFT CORP DTD 11/03/2015 3.125% 11/03/2025-2025 LAST PRICED: 11/30/2016	20,224.60	20,802.28	1	48.61
50,000	CUSIP # 595620AH8 MIDAMERICAN ENERGY CO DTD 03/25/2008 5.3% 03/15/2018 LAST PRICED: 11/30/2016	52,363.00	52,562.48	1	559.44



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15.000	CUSIP # 595620AM7 MIDAMERICAN ENERGY CO DTD 04/03/2014 3.5% 10/15/2024-2024 LAST PRICED: 11/30/2016	15,594.00	16,357.90	0	67.08
55.000	CUSIP # 61746BDJ2 MORGAN STANLEY DTD 02/25 2013 3.75% 02/25/2023 LAST PRICED: 11/30/2016	56,569.70	57,358.61	1	550.00
10.000	CUSIP # 637432MV4 NATIONAL RURAL UTIL COOP DTD 11/05/13 3.4% 11/15/2023-2023 LAST PRICED: 11/30/2016	10,300.80	10,300.73	0	15.11
10.000	CUSIP # 637432NF8 NATIONAL RURAL UTIL COOP DTD 10/27/2015 2.3% 11/01/2020-2020 LAST PRICED: 11/30/2016	9,983.20	10,284.66	0	19.17
10.000	CUSIP # 66989HAJ7 NOVARTIS CAPITAL CORP DTD 11/20/2015 3% 11/20/2025-2025 LAST PRICED: 11/30/2016	9,970.50	10,318.39	0	9.17
40.000	CUSIP # 670346AM7 NUCOR CORP DTD 07/29/2013 4% 08/01/2023-2023 LAST PRICED: 11/30/2016	41,633.20	42,225.08	1	533.33
30.000	CUSIP # 68389XBC8 ORACLE CORPORATION DTD 05/05/2015 2.95% 05/15/2025-2025 LAST PRICED: 11/30/2016	29,496.60	30,264.78	1	39.33
20.000	CUSIP # 693476BJ1 PNC FUNDING CORP DTD 02/08/2010 5.125% 02/08/2020 LAST PRICED: 11/30/2016	21,666.80	21,893.61	1	321.74
40.000	CUSIP # 695114CM8 PACIFICORP DTD 05/12/2011 3.85% 06/15/2021-2021 LAST PRICED: 11/30/2016	42,468.00	43,240.77	1	710.11



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55,000	CUSIP # 706451BS9 PEMEX PROJ FDG MASTER TR DTD 09/01/2008 5.75% 03/01/2018 LAST PRICED: 11/30/2016	56,980.00	57,143.35	1	790.63
5,000	CUSIP # 713448BR8 PEPSICO INC DTD 10/26/2010 3.125% 11/01/2020 LAST PRICED: 11/30/2016	5,170.80	5,214.82	0	13.02
15,000	CUSIP # 743263AR6 PROGRESS ENERGY INC DTD 01/21/2011 4.4% 01/15/2021-2020 LAST PRICED: 11/30/2016	15,953.10	16,293.51	0	249.33
75,000	CUSIP # 74432QBG9 PRUDENTIAL FINANCIAL INC SERIES MTND 06/08/2009 7.375% 06/15/2019 LAST PRICED: 11/30/2016	84,447.00	85,000.42	2	2,550.52
60,000	CUSIP # 748148PD9 QUEBEC PROVINCE CANADA DEB DTD 02/09/1994 7.125% 02/09/2024 LAST PRICED: 11/30/2016	75,190.80	78,233.95	2	1,330.00
65,000	CUSIP # 758202AG0 REED ELSEVIER CAPITAL DTD 01/16/2009 8.625% 01/15/2019 LAST PRICED: 11/30/2016	73,303.10	73,466.16	2	2,117.92
20,000	CUSIP # 772739AJ7 ROCK-TENN CO DTD 03/01/2013 4.45% 03/01/2019 LAST PRICED: 11/30/2016	20,913.40	20,823.64	1	222.50
20,000	CUSIP # 772739AL2 ROCK-TENN CO DTD 03/01/2013 4.9% 03/01/2022 LAST PRICED: 11/30/2016	21,790.00	21,914.59	1	245.00
55,000	CUSIP # 776696AC0 ROPER TECHNOLOGIES INC ROPER INDUSTRIES INC 6.25% 09/01/2019 LAST PRICED: 11/30/2016	60,744.20	60,844.80	2	859.38



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10,000	CUSIP # 822582BD3 SHELL INTERNATIONAL FIN DTD 05/11/2015 3.25% 05/11/2025 LAST PRICED: 11/30/2016	9,973.70	10,613.53	0	18.06
20,000	CUSIP # 822582BP6 SHELL INTERNATIONAL FIN DTD 11/10/2015 2.25% 11/10/2020 LAST PRICED: 11/30/2016	19,935.00	19,890.20	1	26.25
10,000	CUSIP # 842434CM2 SOUTHERN CALIF GAS CO DTD 09/11/2014 3.15% 09/15/2024-2024 LAST PRICED: 11/30/2016	10,132.90	10,736.75	0	66.50
35,000	CUSIP # 844741BB3 SOUTHWEST AIRLINES CO DTD 11/05/2015 2.65% 11/05/2020-2020 LAST PRICED: 11/30/2016	35,095.55	35,484.06	1	66.99
5,000	CUSIP # 857477AT0 STATE STREET CORP DTD 08/18/2015 3.55% 08/18/2025 LAST PRICED: 11/30/2016	5,138.25	5,267.08	0	50.78
40,000	CUSIP # 85771PAG7 STATOIL ASA DTD 11/21/2012 2.45% 01/17/2023 LAST PRICED: 11/30/2016	39,110.80	38,693.18	1	364.78
50,000	CUSIP # 86765BAL3 SUNOCO LOGISTICS PARTNER DTD 01/10/2013 3.45% 01/15/2023-2022 LAST PRICED: 11/30/2016	48,738.00	49,069.76	1	651.67
30,000	CUSIP # 867914BF9 SUNTRUST BANKS INC DTD 10/25/2013 2.35% 11/01/2018-2018 LAST PRICED: 11/30/2016	30,285.30	30,291.22	1	58.75
15,000	CUSIP # 867914BG7 SUNTRUST BANKS INC DTD 05/01/2014 2.5% 05/01/2019-2019 LAST PRICED: 11/30/2016	15,135.00	15,262.30	0	31.25



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35,000	CUSIP # 87233QAA6 TC PIPELINES LP DTD 06/17/2011 4.65% 06/15/2021-2021 LAST PRICED: 11/30/2016	36,470.35	34,472.43	1	750.46
10,000	CUSIP # 883556AX0 THERMO FISHER SCIENTIFIC INC DTD 02/22/2011 4.5% 03/01/2021 LAST PRICED: 11/30/2016	10,719.30	10,611.13	0	112.50
25,000	CUSIP # 887317AV7 TIME WARNER INC DTD 05/28/2014 3.55% 06/01/2024-2024 LAST PRICED: 11/30/2016	24,854.25	26,300.01	1	443.75
15,000	CUSIP # 89233P7F7 TOYOTA MOTOR CREDIT CORP DTD 01/10/2013 2.625% 01/10/2023 LAST PRICED: 11/30/2016	14,856.00	15,350.81	0	154.22
25,000	CUSIP # 893526DK6 TRANS-CANADA PIPELINES DTD 09/23/2010 3.8% 10/01/2020 LAST PRICED: 11/30/2016	26,114.25	25,794.15	1	158.33
30,000	CUSIP # 90131HBW4 21ST CENTY FOX AMER INC DTD 10/21/2015 3.7% 10/15/2025-2025 LAST PRICED: 11/30/2016	30,546.90	31,027.99	1	141.83
5,000	CUSIP # 91159HHG8 U S BANCORP DTD 01/30/2014 3.7% 01/30/2024-2023 LAST PRICED: 11/30/2016	5,222.25	5,275.53	0	62.18
20,000	CUSIP # 91324PCP5 UNITEDHEALTH GROUP INC DTD 07/23/2015 3.75% 07/15/2025 LAST PRICED: 11/30/2016	20,778.40	21,181.75	1	283.33
45,000	CUSIP # 91913YAR1 VALERO ENERGY CORP DTD 02/08/2010 6.125% 02/01/2020 LAST PRICED: 11/30/2016	49,808.25	49,328.81	1	918.75



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30,000	CUSIP # 92276MAZ8 VENTAS REALTY LP/CAP CRP DTD 08/03/2012 3.25% 08/15/2022-2022 LAST PRICED: 11/30/2016	30,374.40	30,373.61	1	287.08
40,000	CUSIP # 92343VBR4 VERIZON COMMUNICATIONS DTD 09/18/2013 5.15% 09/15/2023 LAST PRICED: 11/30/2016	44,285.60	44,736.78	1	434.89
15,000	CUSIP # 927804FK5 VIRGINIA ELECTRIC & POWER CO DTD 01/12/2012 2.95% 01/15/2022-2021 LAST PRICED: 11/30/2016	15,272.55	15,534.34	0	167.17
20,000	CUSIP # 92857WBC3 VODAFONE GROUP PLC DTD 02/19/2013 2.95% 02/19/2023-2013 LAST PRICED: 11/30/2016	19,481.20	19,494.65	1	167.17
40,000	CUSIP # 931142DH3 WAL-MART STORES INC DTD 04/11/2013 2.55% 04/11/2023-2023 LAST PRICED: 11/30/2016	39,632.00	40,708.83	1	141.67
20,000	CUSIP # 94106LAW9 WASTE MANAGEMENT INC DTD 06/08/2010 4.75% 06/30/2020 LAST PRICED: 11/30/2016	21,628.80	21,784.17	1	398.47
30,000	CUSIP # 94973VBA4 WELLPOINT INC DTD 09/10/2012 3.3% 01/15/2023 LAST PRICED: 11/30/2016	29,939.10	30,182.60	1	374.00
20,000	CUSIP # 94974BEV8 WELLS FARGO AND CO DTD 03/29/2011 4.6% 04/01/2021 LAST PRICED: 11/30/2016	21,577.00	21,923.71	1	153.33
50,000	CUSIP # 94974BGH7 WELLS FARGO AND CO DTD 02/19/2015 3% 02/19/2025 LAST PRICED: 11/30/2016	48,521.00	49,913.52	1	425.00



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		3,391,576.50	3,427,408.55	88	40,248.53
FOREIGN BONDS-NOTES & DEBENTURES					
15,000	CUSIP # 111021AE1 BRITISH TELECOM PLC DTD 12/12/2000 9.625% 12/15/2030 LAST PRICED: 11/30/2016	22,843.80	23,209.54	1	665.73
25,000	CUSIP # 13645RAK0 CANADIAN PACIFIC RR CO DTD 09/23/2010 4.45% 03/15/2023-2022 LAST PRICED: 11/30/2016	26,959.75	26,993.19	1	234.86
15,000	CUSIP # 25156PAC7 DEUTSCHE TELEKOM INTL FIN DTD 07/06/2000 8.75% 06/15/2030 LAST PRICED: 11/30/2016	21,880.35	22,519.67	1	605.21
25,000	CUSIP # 35177PAW7 FRANCE TELECOM SA DTD 09/14/2011 4.125% 09/14/2021 LAST PRICED: 11/30/2016	26,544.50	27,291.97	1	220.57
25,000	CUSIP # 377373AD7 GLAXOSMITHKLINE CAPITAL DTD 05/09/2012 2.85% 05/08/2022 LAST PRICED: 11/30/2016	25,161.50	25,711.66	1	45.52
25,000	CUSIP # 68323ABK9 PROVINCE OF ONTARIO DTD 06/29/2012 2.45% 06/29/2022 LAST PRICED: 11/30/2016	25,132.50	25,555.62	1	258.61
25,000	CUSIP # 87938WAM5 TELEFONICA EMISIONES SAU DTD 04/26/2010 5.134% 04/27/2020 LAST PRICED: 11/30/2016	26,737.50	27,286.73	1	121.22
20,000	CUSIP # 87938WAP8 TELEFONICA EMISIONES SAU DTD 02/16/2011 5.462% 02/16/2021 LAST PRICED: 11/30/2016	21,793.40	22,769.13	1	318.62



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		197,053.30	201,337.51	5	2,470.34
	MUTUAL FUNDS-CASH AND EQUIVALENTS				
8,542.75	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	8,542.75	8,542.75	0	3.23
		8,542.75	8,542.75	0	3.23
	TOTAL INVESTMENTS	3,784,301.34			
	CASH	0.00			
	DUE FROM BROKER	20,108.00			
	DUE TO BROKER	5,195.85			
	NET ASSETS	3,799,213.49			
	ACCRUED INCOME	43,754.35			
	TOTAL MARKET VALUE	3,842,967.84			



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CONVERTIBLE CORPORATE BONDS					
18,000	CUSIP # 04010LAG8 ARES CAPITAL CORPORATION CONVERTIBLE UNTIL 03/14/2017 DTD 09/15/2012 4.875% 03/15/2017 LAST PRICED: 11/30/2016	18,123.84	18,133.36	1	185.25
51,000	CUSIP # 092533AB4 BLACKROCK CAPITAL INVESTMENT CONVERTIBLE UNTIL 02/14/2018 DTD 08/15/2013 5.5% 02/15/2018 LAST PRICED: 11/30/2016	51,988.38	52,247.12	4	825.92
60,000	CUSIP # 111621AQ1 BROCADE COMMUNICATIONS SYS INC CONVERTIBLE UNTIL 12/30/2019 DTD 01/01/2016 1.375% 01/01/2020 LAST PRICED: 11/30/2016	59,925.00	58,814.38	4	343.75
50,000	CUSIP # 16115QAC4 CHART INDUSTRIES INC CONVERTIBLE UNTIL 7/30/2018 DTD 08/03/2011 2% 08/01/2018 LAST PRICED: 11/30/2016	49,344.00	48,162.64	4	333.33
40,000	CUSIP # 177376AD2 CITRIX SYSTEMS INC CONVERTIBLE UNTIL 04/11/2019 DTD 04/15/2015 .5% 04/15/2019 LAST PRICED: 11/30/2016	45,200.00	41,877.35	3	25.56
30,000	CUSIP # 42330PAG2 HELIX ENERGY SOLUTIONS GROUP CONVERTIBLE UNTIL 03/12/2032 DTD 03/12/2012 3.25% 03/15/2032-2018 LAST PRICED: 11/30/2016	29,850.00	30,907.15	2	205.83
30,000	CUSIP # 452327AF6 ILLUMINA INC CONVERTIBLE UNTIL 06/13/2019 DTD 06/11/2015 0% 06/15/2019 LAST PRICED: 11/30/2016	28,987.50	34,050.00	2	0.00



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12,000	CUSIP # 452327AH2 ILLUMINA INC CONVERTIBLE UNTIL 06/15/2021 DTD 12/15/2014 .5% 06/15/2021 LAST PRICED: 11/30/2016	11,835.00	12,345.48	1	27.67
30,000	CUSIP # 458140AD2 INTEL CORP CONVERTIBLE UNTIL 12/15/2035 DTD 12/16/2005 2.95% 12/15/2035 LAST PRICED: 11/30/2016	39,262.50	38,210.00	3	408.08
50,000	CUSIP # 472319AG7 JEFFERIES GROUP INC CONVERTIBLE UNTIL 11/1/29 3.875% 11/01/2029-2017 LAST PRICED: 11/30/2016	50,500.00	51,546.24	4	161.46
55,000	CUSIP # 53578AAB4 LINKEDIN CORP CONVERTIBLE UNTIL 10/30/2019 DTD 11/12/2015 .5% 11/01/2019 LAST PRICED: 11/30/2016	54,828.40	50,747.89	4	22.92
60,000	CUSIP # 55608BAB1 MACQUARIE INFRASTRUCTURE CORP DTD 10/07/2016 2% 10/01/2023 LAST PRICED: 11/30/2016	60,037.80	60,516.83	4	180.00
67,000	CUSIP # 651639AJ5 NEWMONT MINING CORP CONVERTIBLE UNTIL 07/15/2017 DTD 07/17/2007 1.625% 07/15/2017 LAST PRICED: 11/30/2016	69,135.96	66,875.69	5	411.31
30,000	CUSIP # 682189AK1 ON SEMICONDUCTOR CORPORATION CONVERTIBLE UNTIL 12/01/2020 DTD 06/01/2016 1% 12/01/2020 LAST PRICED: 11/30/2016	29,962.50	29,850.00	2	150.00
50,000	CUSIP # 741503AX4 PRICELINE GROUP INC/THE CONVERTIBLE UNTIL 09/14/2021 DTD 03/15/2015 .9% 09/15/2021 LAST PRICED: 11/30/2016	53,656.50	51,184.96	4	95.00



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50,000	CUSIP # 749685AT0 RPM INTERNATIONAL INC CONVERTIBLE UNTIL 12/14/2020 DTD 12/09/2013 2.25% 12/15/2020 LAST PRICED: 11/30/2016	58,875.00	55,761.96	4	518.75
50,000	CUSIP # 74973WAB3 RTI INTERNATIONAL METALS INC CONVERTIBLE UNTIL 10/10/2019 DTD 04/17/2013 1.625% 10/15/2019 LAST PRICED: 11/30/2016	52,281.50	51,190.82	4	103.82
50,000	CUSIP # 779376AD4 ROVI CORPORATION CONVERTIBLE UNTIL 02/27/2020 DTD 03/01/2016 .5% 03/01/2020 LAST PRICED: 11/30/2016	50,500.00	51,698.47	4	62.50
55,000	CUSIP # 780287AA6 ROYAL GOLD INC DTD 06/20/2012 2.875% 06/15/2019 LAST PRICED: 11/30/2016	58,712.50	54,145.78	4	729.13
30,000	CUSIP # 84860WAA0 SPIRIT REALTY CAPITAL INC CONVERTIBLE UNTIL 05/13/2019 2.875% 05/15/2019 LAST PRICED: 11/30/2016	31,125.00	29,564.38	2	38.33
40,000	CUSIP # 87238QAB9 TCP CAPITAL CORPORATION CONVERTIBLE UNTIL 12/15/2019 DTD 06/15/2015 5.25% 12/15/2019 LAST PRICED: 08/01/2016	41,600.00	41,489.44	3	968.33
54,000	CUSIP # 88947EAM2 TOLL BROS FINANCE CORP DTD 09/11/2012 CONVERTIBLE UNTIL 09/15/2032 .5% 09/15/2032-2017 LAST PRICED: 11/30/2016	52,954.02	56,091.33	4	57.00
40,000	CUSIP # 92343XAA8 VERINT SYS INC CONVERTIBLE UNTIL 05/27/2021 DTD 06/18/2014 1.5% 06/01/2021 LAST PRICED: 11/30/2016	38,200.00	40,283.14	3	300.00



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20,000	CUSIP # 984332AF3 YAHOO INC CONVERTIBLE UNTIL 11/29/2018 DTD 12/16/2014 0% 12/01/2018 LAST PRICED: 11/30/2016	20,162.60	21,750.00	1	0.00
		1,057,048.00	1,047,444.41	78	6,153.94
COMMON STOCK					
2	CUSIP # 958102105 WESTERN DIGITAL CORPORATION LAST PRICED: 11/30/2016	127.32	11,399.06	0	0.00
		127.32	11,399.06	0	0.00
PREFERRED STOCK					
1,200	CUSIP # 64944P307 NEW YORK CMNTY CAP TRUST V BONUSES UNITS CONVERTIBLE LAST PRICED: 11/30/2016	59,760.00	60,150.00	4	0.00
		59,760.00	60,150.00	4	0.00
CONVERTIBLE PREFERRED STOCK					
60	CUSIP # M8769Q136 TEVA PHARMACEUTICAL INDUSTRIES CONVERTIBLE UNTIL 12/15/2018 LAST PRICED: 11/30/2016	39,240.00	61,350.00	3	1,050.00
		39,240.00	61,350.00	3	1,050.00
MUTUAL FUNDS-CASH AND EQUIVALENTS					
193,824.97	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	193,824.97	193,824.97	14	52.08
		193,824.97	193,824.97	14	52.08



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	TOTAL INVESTMENTS	1,350,000.29			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	1,350,000.29			
	ACCRUED INCOME	7,256.02			
	TOTAL MARKET VALUE	1,357,256.31			



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COLLATERALIZED MORTGAGE OBLIGATIONS					
205,000	CUSIP # 02005ADL9 ALLY MASTER OWNER TRUST SERIES 2014-1 CLASS A1 DTD 02/05/2014 1.00817% 01/15/2019 LAST PRICED: 11/30/2016	205,065.60	204,883.20	3	91.86
200,000	CUSIP # 02006UAE3 ALLY AUTO RECEIVABLES TR LEASE SERIES 14-SN2 CLASS A4 DTD 10/22/2014 1.21% 02/20/2019 LAST PRICED: 11/30/2016	199,989.12	200,046.88	3	0.00
12,651.71	CUSIP # 03065LAC3 AMERICREDIT AUTOMOBILE REC TR SERIES 15-2 CLASS A2B DTD 04/15/2015 93533% 09/10/2018 LAST PRICED: 11/30/2016	12,651.99	12,632.73	0	7.56
138,900.1	CUSIP # 03065MAC1 AMERICREDIT AUTO RECV TRUST SERIES 15-4 CLASS A2B DTD 11/12/2015 1.28533% 04/08/2019 LAST PRICED: 11/30/2016	139,082.84	138,891.33	2	114.06
13,271.75	CUSIP # 03065NAC9 AMERICREDIT AUTOMOBILE REC TR SERIES 15-3 CLASS A2B DTD 08/13/2015 1.04533% 01/08/2019 LAST PRICED: 11/30/2016	13,276.98	13,242.20	0	8.86
133,626.19	CUSIP # 03065VAC1 AMERICREDIT AUTOMOBILE REC SERIES 16-1 CLASS A2B DTD 01/21/2016 1.28533% 06/10/2019 LAST PRICED: 11/30/2016	133,851.66	133,869.98	2	109.73
136,224.8	CUSIP # 03066DAC0 AMERICREDIT AUTOMOBILE RECV SERIES 16-2 CLASS A2B DTD 04/14/2016 1.23533% 10/08/2019 LAST PRICED: 11/30/2016	136,528.49	136,552.35	2	107.51



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100,000	CUSIP # 05522RCR7 BANK OF AMERICA CDT CARD TRUST SERIES 2014-A2 CLASS A DTD 05/14/14 .80817% 09/16/2019 LAST PRICED: 11/30/2016	100,065.70	100,048.30	2	35.92
174,000	CUSIP # 06742LAC7 BARCLAYS DRYROCK ISSUANCE TRUST SERIES 2014-2 CLASS A DTD 05/28/2014 .87817% 03/16/2020 LAST PRICED: 11/30/2016	174,103.81	173,911.64	3	63.67
16,042.82	CUSIP # 139738AB4 CAPITAL AUTO RECEIVABLES ASSET SERIES 15-2 CLASS A1B DTD 05/20/2015 .91244% 10/20/2017 LAST PRICED: 11/30/2016	16,045.71	16,040.31	0	4.47
150,000	CUSIP # 13974MAH9 CAPITAL AUTO REC ASSET TR SERIES 16-2 CLASS A2B DTD 07/20/2016 1.15178% 01/22/2019 LAST PRICED: 11/30/2016	150,243.35	150,310.52	2	52.79
66,195.63	CUSIP # 13975HAC0 CAPITAL AUTO REC ASSET TRUST SERIES 2014-2 CLASS A3 DTD 04/23/2014 1.26% 05/21/2018 LAST PRICED: 11/30/2016	66,206.00	66,205.71	1	25.49
117,452.03	CUSIP # 13975NAH6 CAPITAL AUTO RECEIVABLES ASSET T SERIES 16-1 CLASS A2B DTD 03/16/2016 1.26178% 11/20/2018 LAST PRICED: 11/30/2016	117,700.52	117,628.24	2	45.28
43,509.68	CUSIP # 143127AJ7 CARMAX AUTO OWNER TRUST SERIES 15-2 CLASS A2B DTD 05/13/2015 .81817% 06/15/2018 LAST PRICED: 11/30/2016	43,514.99	43,487.59	1	14.83
61,704.34	CUSIP # 14313VAH7 CARMAX AUTO OWNER TRUST SERIES 15-3 CLASS A-2B DTD 08/12/2015 .98817% 11/15/2018 LAST PRICED: 11/30/2016	61,757.77	61,697.11	1	27.10



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92,536.17	CUSIP # 14313XAH3 CARMAX AUTO OWNER TRUST SERIES 15-4 CLASS A2B DTD 08/28/2015 1.13817% 04/15/2019 LAST PRICED: 11/30/2016	92,655.75	92,678.78	1	46.81
136,402.44	CUSIP # 14314MAH6 CARMAX AUTO OWNER TRUST SERIES 16-2 CLASS A2B DTD 04/20/2016 1.00817% 06/17/2019 LAST PRICED: 11/30/2016	136,604.67	136,590.02	2	61.12
60,000	CUSIP # 161571GA6 CHASE ISSUANCE TRUST SERIES 2013-A6 CLASS A6 DTD 07/25/2013 .95817% 07/15/2020 LAST PRICED: 11/30/2016	60,248.15	60,083.60	1	25.55
115,000	CUSIP # 161571GW8 CHASE ISSUANCE TRUST SERIES 2015-A3 CLASS A3 DTD 04/29/2015 .78817% 04/15/2019 LAST PRICED: 11/30/2016	115,057.07	114,842.77	2	40.28
100,000	CUSIP # 254683AW5 DISCOVER CARD EXECUTION NOTE TR SERIES 2012-A4 CLASS A4 DTD 06/13/2012 .90817% 11/15/2019 LAST PRICED: 11/30/2016	100,138.07	100,113.95	2	40.36
13,148.15	CUSIP # 31339D4N5 FED HOME LOAN MTG CORP SERIES 2411 CLASS FT DTD 02/15/2002 .78817% 06/15/2021 LAST PRICED: 11/30/2016	13,180.71	13,123.51	0	4.61
53,706.45	CUSIP # 31359VLM3 FED NATL MTG ASSN SERIES 1999-7 CLASS F DTD 02/25/1999 .93422% 03/25/2029 LAST PRICED: 11/30/2016	53,954.41	53,630.93	1	8.36
26,540.8	CUSIP # 31359WVC2 FED NATL MTG ASSN SERIES 1999-38 CLASS FK DTD 07/25/1999 1.03422% 08/25/2023 LAST PRICED: 11/30/2016	26,696.27	26,589.08	0	4.57



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80,476.168	CUSIP # 3136AE7E1 FED NATL MTG ASSN SERIES 2013-M11 CLASS FA DTD 07/25/2013 .91422% 01/25/2018 LAST PRICED: 11/30/2016	80,582.90	80,476.17	1	12.26
111,302.72	CUSIP # 3137A3MD8 FED HOME LOAN MTG CORP SERIES 3753 CLASS PF DTD 11/15/2010 .93817% 06/15/2040 LAST PRICED: 11/30/2016	111,493.60	111,505.29	2	46.41
39,726.64	CUSIP # 3137A63Z3 FED HOME LOAN MTG CORP SERIES 3792 CLASS DF DTD 01/15/2011 .93817% 11/15/2040 LAST PRICED: 11/30/2016	39,681.79	39,883.95	1	16.56
97,311.2695	CUSIP # 3137A7SR2 FEDERAL HOME LOAN MTG CORP SERIES 3824 CLASS FA DTD 03/15/2011 .68817% 03/15/2026 LAST PRICED: 11/30/2016	97,089.29	97,250.84	2	29.76
41,035.08	CUSIP # 31392JL72 FED NATL MTG ASSN SERIES 2003-17 CLASS F DTD 02/25/2003 .93422% 03/25/2018 LAST PRICED: 11/30/2016	41,105.52	41,059.90	1	6.39
27,245.14	CUSIP # 31393A2A4 FED NATL MTG ASSN SERIES 2003-38 CLASS FA DTD 04/25/2003 .95422% 03/25/2023 LAST PRICED: 11/30/2016	27,239.68	27,259.45	0	4.33
92,778.19	CUSIP # 31393ARB5 FED NATL MTG ASSN SERIES 2003-25 CLASS FN DTD 03/25/2003 1.03422% 04/25/2018 LAST PRICED: 11/30/2016	92,947.32	92,814.07	1	15.99
10,733.81	CUSIP # 31393ASR9 FED NATL MTG ASSN SERIES 2003-27 CLASS XF DTD 03/25/2003 .98422% 04/25/2018 LAST PRICED: 11/30/2016	10,744.16	10,744.68	0	1.76



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16,061.06	CUSIP # 31393MD40 FED HOME LOAN MTG CORP SERIES 2591 CLASS EF DTD 03/15/2003 1.03817% 03/15/2032 LAST PRICED: 11/30/2016	16,076.98	16,070.36	0	7.41
11,526.98	CUSIP # 31393RN48 FED HOME LOAN MTG CORP SERIES 2637 CLASS F DTD 06/15/2003 .93817% 06/15/2018 LAST PRICED: 11/30/2016	11,533.99	11,535.93	0	4.81
65,103.65	CUSIP # 31393YAY1 FED NATL MTG ASSN SERIES 2004-31 CLASS FG DTD 04/25/2004 .98422% 08/25/2033 LAST PRICED: 11/30/2016	65,246.14	65,103.65	1	10.68
23,816.75	CUSIP # 31394DKK5 FED NATL MTG ASSN SERIES 2005-37 CLASS AF DTD 04/25/2005 .78422% 03/25/2035 LAST PRICED: 11/30/2016	23,821.98	23,816.75	0	3.11
144,767.464	CUSIP # 31394TK46 FED HOME LOAN MTG CORP SERIES 2763 CLASS FB DTD 03/15/2004 .88817% 04/15/2032 LAST PRICED: 11/30/2016	145,252.61	144,767.46	2	57.15
43,980.78	CUSIP # 31394UY97 FED NATL MTG ASSN SERIES 2005-104 CLASS NF DTD 11/25/2005 .88422% 03/25/2035 LAST PRICED: 11/30/2016	43,995.23	44,086.23	1	6.48
39,969.8	CUSIP # 31395J2T2 FED HOME LOAN MTG CORP SERIES 2885 CLASS DF DTD 11/15/2004 .88817% 04/15/2034 LAST PRICED: 11/30/2016	39,921.80	40,047.94	1	15.78
102,959.62	CUSIP # 31395NTC1 FED NATL MTG ASSN SERIES 2006-60 CLASS FD DTD 06/25/2006 1.01422% 04/25/2035 LAST PRICED: 11/30/2016	103,518.61	102,990.70	2	17.40



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103,262.85	CUSIP # 31395NXJ1 FED NATL MTG ASSN SERIES 2006-56 CLASS FD DTD 06/25/2006 .83422% 07/25/2036 LAST PRICED: 11/30/2016	103,087.18	103,293.56	2	14.36
38,611.86	CUSIP # 31395PJP8 FED HOME LOAN MTG CORP SERIES 2945 CLASS FA DTD 03/15/2005 .70817% 03/15/2020 LAST PRICED: 11/30/2016	38,587.35	38,605.82	1	12.15
27,253.01	CUSIP # 31396T5P4 FED HOME LOAN MTG CORP SERIES 3166 CLASS FC DTD 06/15/2006 .88817% 06/15/2036 LAST PRICED: 11/30/2016	27,284.44	27,281.10	0	10.76
142,937.12969	CUSIP # 31397JAB0 FED HOME LOAN MTG CORP DTD 06/15/2007 .68817% 10/15/2020 LAST PRICED: 11/30/2016	142,618.81	142,677.01	2	43.72
39,577.14	CUSIP # 31397JQN7 FED HOME LOAN MTG CORP SERIES 3351 CLASS FA .73817% 07/15/2022 LAST PRICED: 11/30/2016	39,604.33	39,527.66	1	12.98
90,976.42	CUSIP # 31397MRZ2 FED NATL MGT ASSN SERIES 2008-76 CLASS GF DTD 08/25/2008 1.242% 09/25/2023 LAST PRICED: 11/30/2016	91,064.23	91,129.97	1	18.83
4,486.19	CUSIP # 31397P4Q0 FED HOME LOAN MTG CORP SERIES 3390 CLASS FB DTD 11/15/2007 .73817% 10/15/2017 LAST PRICED: 11/30/2016	4,486.92	4,484.79	0	1.47
87,304.02	CUSIP # 31397SAF1 FED NATL MTG ASSN SERIES 2011-16 CLASS FB DTD 02/25/2011 .73422% 03/25/2031 LAST PRICED: 11/30/2016	87,235.11	87,208.53	1	10.68



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16,665.115	CUSIP # 31398TSQ5 FED NATL.MTG ASSN SERIES 2010-86 CLASS FV DTD 07/25/2010 1.08422% 05/25/2028 LAST PRICED: 11/30/2016	16,673.82	16,665.12	0	3.01
109,092.01	CUSIP # 31398TW49 FED NATL.MTG ASSN SERIES 2010-103 CLASS DF DTD 08/25/2010 .88422% 08/25/2040 LAST PRICED: 11/30/2016	109,678.89	109,092.01	2	16.08
210,369.53	CUSIP # 31398WRR7 FED HOME LOAN MTG CORP SERIES 3632 CLASS FD DTD 02/15/2010 1.03817% 06/15/2038 LAST PRICED: 11/30/2016	211,063.90	210,822.76	3	97.07
60,000	CUSIP # 34528QBP8 FORD CDT FLOORPLAN MTR OWNER TR TR 2012-2 A DTD 02/15/2012 1.92% 01/15/2019 LAST PRICED: 11/30/2016	60,053.99	60,052.00	1	51.20
70,000	CUSIP # 34528QDF8 FORD CDT FLOORPLAN MTR OWNER TR SERIES 2014-1 CLASS A2 DTD 02/19/2014 .93817% 02/15/2019 LAST PRICED: 11/30/2016	70,023.65	69,972.66	1	25.54
5,467.45	CUSIP # 34530LAE1 FORD CREDIT AUTO LEASE TRUST SERIES 14-B CLASS A4 DTD 07/29/2014 1.1% 11/15/2017 LAST PRICED: 11/30/2016	5,467.22	5,468.30	0	2.67
11,522.15	CUSIP # 34530TAC8 FORD CREDIT AUTO LEASE TRUST SERIES 15-A CLASS A2B DTD 04/28/2015 .81817% 12/15/2017 LAST PRICED: 11/30/2016	11,521.96	11,512.70	0	4.19
159,000	CUSIP # 36159LCN4 GE DEALER FLOORPLAN MTR NT TR SERIES 2014-2 CLASS A DTD 10/21/2014 1.01178% 10/21/2019 LAST PRICED: 11/30/2016	159,094.38	158,838.52	3	49.16



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50.000	CUSIP # 36251LAC7 GM FINANCIAL AUTO LEASING TRUST SERIES 16-2 CLASS A2B DTD 05/18/2016 1.06178% 10/22/2018 LAST PRICED: 11/30/2016	50,059.97	50,021.00	1	16.22
100.000	CUSIP # 36251MAC5 GM FINANCIAL AUTO LEASING TRUST SERIES 16-3 CLASS A2B DTD 09/22/2016 .92178% 02/20/2019 LAST PRICED: 11/30/2016	100,097.61	100,011.50	2	28.17
81,852.73	CUSIP # 38374GCN0 GOVT NATL MTG ASSN SERIES 2004-28 CLASS FV DTD 04/20/2004 .98178% 04/20/2034 LAST PRICED: 11/30/2016	81,898.58	81,927.08	1	24.55
97,518.42	CUSIP # 38374HFH8 GOVT NATL MTG ASSN SERIES 2004-53 CLASS FB DTD 07/16/2004 .94206% 02/16/2033 LAST PRICED: 11/30/2016	97,662.28	97,561.68	2	38.28
99,984.08	CUSIP # 41284BAB2 HARLEY-DAVIDSON MOTORCYCLE TRUST SERIES 15-1 CLASS A2A DTD 01/28/2015 .8% 01/15/2019 LAST PRICED: 11/30/2016	99,927.83	99,941.12	2	35.55
67,459.14	CUSIP # 41284BAC0 HARLEY-DAVIDSON MOTORCYCLE TRUST SERIES 15-1 CLASS A2B DTD 01/28/2015 .83456% 01/15/2019 LAST PRICED: 11/30/2016	67,475.44	67,459.14	1	25.02
112,120.52	CUSIP # 43812XAD7 HONDA AUTO RECEIVABLES OWNER TR SERIES 13-3 CLASS A4 DTD 07/24/2013 1.13% 09/16/2019 LAST PRICED: 11/30/2016	112,123.79	112,149.08	2	56.31
20,373.33	CUSIP # 44890YAC0 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2015-B CLASS A2B DTD 04/22/2015 .75817% 04/16/2018 LAST PRICED: 11/30/2016	20,374.49	20,367.08	0	6.87



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49,569.59	CUSIP # 47787UAC7 JOHN DEERE OWNER TRUST SERIES 2015-A CLASS A2B DTD 03/11/2015 .80817% 02/15/2018 LAST PRICED: 11/30/2016	49,493.40	49,561.87	1	17.80
165,866.71	CUSIP # 65475WAC2 NISSAN AUTO RECEIVABLES OWNER TR SERIES 15-B CLASS A2B DTD 07/22/2015 .81817% 07/16/2018 LAST PRICED: 11/30/2016	165,984.33	165,891.15	3	60.31
121,298.92	CUSIP # 65478UAC3 NISSAN AUTO RECEIVABLES OWNER TR SERIES 16-A CLASS A2B DTD 02/10/2016 .88817% 02/15/2019 LAST PRICED: 11/30/2016	121,447.60	121,384.89	2	47.88
64,018.8	CUSIP # 80283WAE9 SANTANDER DRIVE AUTO REC TR SERIES 14-2 CLASS B DTD 04/23/2014 1.62% 02/15/2019 LAST PRICED: 11/30/2016	64,035.60	64,036.31	1	0.00
48,743.47	CUSIP # 80284MAB6 SANTANDER DRIVE AUTO RECEIVABLES TRUST SERIES 15-4 CLASS A2A DTD 08/26/2015 1.2% 12/17/2018 LAST PRICED: 11/30/2016	48,746.39	48,743.47	1	0.00
28,566.44	CUSIP # 80284QAC5 SANTANDER DRIVE AUTO RECEIVABLE SERIES 15-5 CLASS A2B DTD 10/21/2015 .946% 12/17/2018 LAST PRICED: 11/30/2016	28,584.19	28,559.66	0	12.01
200,000	CUSIP # 80285CAE1 SANTANDER DRIVE AUTO RECEIVABLE SERIES 16-2 CLASS A2B DTD 05/11/2016 1.18817% 07/15/2019 LAST PRICED: 11/30/2016	200,268.72	167,915.73	3	105.62
65,992.11	CUSIP # 89231TAC4 TOYOTA AUTO RECEIVABLES SERIES 15-C CLASS A2B DTD 08/26/2015 .86817% 02/15/2018 LAST PRICED: 11/30/2016	66,015.89	66,016.44	1	25.46



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54,028.76	CUSIP # 89237CAC5 TOYOTA AUTO RECEIVABLES OWNER TR SERIES 15-B CLASS A2B DTD 06/17/2015 .74817% 11/15/2017 LAST PRICED: 11/30/2016	54,033.71	54,012.31	1	17.97
22,514.02	CUSIP # 92867VAB6 VOLKSWAGEN AUTO LEASE TRUST SERIES 15-A CLASS A2A DTD 03/05/2015 .87% 06/20/2017 LAST PRICED: 11/30/2016	22,508.54	22,511.02	0	5.98
5,980.27	CUSIP # 92867VAC4 VOLKSWAGEN AUTO LEASE TRUST SERIES 2015-A CLASS A2B DTD 03/05/2015 .88178% 06/20/2017 LAST PRICED: 11/30/2016	5,980.27	5,971.19	0	1.61
144,779.29	CUSIP # 98160VAC5 WORLD OMNI AUTOMOBILE LEASE SEC SERIES 15-A CLASS A2B DTD 7/29/2015 .91817% 05/15/2018 LAST PRICED: 11/30/2016	144,900.96	144,940.62	2	51.70
104,242.96	CUSIP # 98160YAC9 WORLD OMNI AUTO RECEIVABLES TR SERIES 15-B CLASS A2B DTD 10/14/2015 .93817% 07/15/2019 LAST PRICED: 11/30/2016	104,351.90	104,242.96	2	43.47
		6,002,388.90	5,966,371.91	95	2,191.72
MUTUAL FUNDS-CASH AND EQUIVALENTS					
595,072.57	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	595,072.57	595,072.57	9	100.09
		595,072.57	595,072.57	9	100.09



SAM HOUSTON STATE UNIVERSITY -
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
	TOTAL INVESTMENTS	6,597,461.47			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	312,826.66			
	NET ASSETS	6,284,634.81			
	ACCRUED INCOME	2,291.81			
	TOTAL MARKET VALUE	6,286,926.62			



SAM HOUSTON STATE UNIVERSITY
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
COLLATERALIZED MORTGAGE OBLIGATIONS					
250,000	CUSIP # 03764QAJ1 APIDOS CLO SERIES 13-15A CLASS C DTD 10/16/2013 3.9456% 10/20/2025 LAST PRICED: 11/30/2016	243,900.00	243,716.75	5	1,150.80
350,000	CUSIP # 09626YAG5 BLUEMOUNTAIN CLO LTD SERIES 13-2A CLASS D DTD 07/18/2013 3.845% 01/22/2025 LAST PRICED: 11/30/2016	349,755.00	331,775.14	8	1,495.28
50,000	CUSIP # 12507GAE7 CCRESG COMMERCIAL MORTGAGE TRUST SERIES 2016-HEAT CLASS B DTD 04/01/2016 4.114% 04/12/2029 LAST PRICED: 11/30/2016	50,475.00	51,438.19	1	165.70
190,229.02	CUSIP # 12514AAE1 CD COMMERCIAL MORTGAGE TRUST SERIES 2007-CD5 CLASS A4 DTD 11/01/2007 5.886% 11/17/2044 LAST PRICED: 11/30/2016	193,835.23	196,835.11	4	901.97
325,000	CUSIP # 14308LAA1 CARLYLE GLOBAL MARKET STRATEGIES SERIES 14-3A CLASS A1A DTD 08/26/2014 2.1935% 07/27/2026 LAST PRICED: 11/30/2016	325,292.50	325,189.13	7	693.09
250,000	CUSIP # 14309JAU1 CARLYLE GLOBAL MARKET STRATEGIES SERIES 2012-1AR CLASS DR DTD 04/20/2015 4.02075% 04/20/2022 LAST PRICED: 11/30/2016	250,375.00	250,099.40	6	1,172.72
168,134.93	CUSIP # 26250AAL3 DRYDEN XXII SENIOR LOAN FUND SERIES 11-22A CLASS A1R DTD 01/15/2014 1.792% 01/15/2022 LAST PRICED: 11/30/2016	168,252.62	166,663.75	4	393.36



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 OPERATING LONG/PALMER SQUARE
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
400,000	CUSIP # 26250DAY9 DRYDEN SENIOR LOAN FUND SERIES 2012-24RA CLASS ER DTD 05/15/2015 6.229% 11/15/2023 LAST PRICED: 11/30/2016	394,680.00	400,000.00	9	968.96
100,000	CUSIP # 30605XAA1 FAIRWAY OUTDOOR FUNDING LLC SERIES 2012-1A CLASS A2 DTD 11/05/2012 4.212% 10/15/2042 LAST PRICED: 11/30/2016	100,694.50	89,158.31	2	187.20
450,000	CUSIP # 398079AG8 GREYWOLF CLO LTD SERIES 2013-1A CLASS C DTD 03/28/2013 4.1053% 04/15/2025 LAST PRICED: 11/30/2016	450,360.00	445,590.00	10	2,411.86
450,000	CUSIP # 44986WAG0 ING INVESTMENT MANAGEMENT CLO SERIES 2013-2A CLASS C DTD 04/25/2013 3.777% 04/25/2025 LAST PRICED: 11/30/2016	440,100.00	439,501.75	10	1,746.86
150,000	CUSIP # 46647NAA9 JP MORGAN CHASE COMM MTG SE SERIES 2016-ASH CLASS A DTD 11/30/2016 2.106% 10/15/2034 LAST PRICED: 11/30/2016	149,955.00	149,812.50	3	0.00
100,000	CUSIP # 46647NAG6 JP MORGAN CHASE COMM MTG SE SERIES 2016-ASH CLASS B DTD 11/30/2016 2.756% 10/15/2034 LAST PRICED: 11/30/2016	100,090.00	100,000.00	2	0.00
250,000	CUSIP # 56841TAG6 MARINE PARK CLO SERIES 12-1A CLASS DR DTD 07/07/2015 6.596146% 05/18/2023 LAST PRICED: 11/30/2016	242,775.00	236,463.65	5	595.49
100,000	CUSIP # 62942QAR4 NEW RESIDENTIAL ADVANCE RECV SERIES 15-T4 CLASS AT4 DTD 11/24/2015 3.1956% 11/15/2047 LAST PRICED: 11/30/2016	100,360.68	100,418.30	2	142.03



SAM HOUSTON STATE UNIVERSITY
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
298,724.11	CUSIP # 67102VAQ0 OAK HILL CREDIT PARTNERS SERIES 12-6A CLASS AR DTD 08/17/2015 1.5816% 05/15/2023 LAST PRICED: 11/30/2016	298,724.11	296,690.65	7	209.98
450,000	CUSIP # 67108KAG0 OZLM FUNDING LTD SERIES 2013-5A CLASS C DTD 12/17/2013 3.77435% 01/17/2026 LAST PRICED: 11/30/2016	442,890.00	437,384.56	10	2,123.07
100,000	CUSIP # 931266AG5 WALDORF ASTORIA BOCA RATON TRUST SERIES 2016-BOCA CLASS B DTD 07/18/2016 2.754% 06/15/2029 LAST PRICED: 11/30/2016	99,986.16	100,000.00	2	115.03
		4,402,500.80	4,360,737.19	99	14,473.40
MUTUAL FUNDS-CASH AND EQUIVALENTS					
33,687.7	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	33,687.70	33,687.70	1	28.25
		33,687.70	33,687.70	1	28.25
TOTAL INVESTMENTS		4,436,188.50			
CASH		249,812.50			
DUE FROM BROKER		0.00			
DUE TO BROKER		249,812.50			
NET ASSETS		4,436,188.50			
ACCRUED INCOME		14,501.65			
TOTAL MARKET VALUE		4,450,690.15			



SAM HOUSTON STATE UNIVERSITY
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
MUTUAL FUNDS - TAX EXEMPT					
301,922.831	CUSIP # 885215673 THORNBURG INTERMEDIATE MUNICIPAL FUND - I LAST PRICED: 11/30/2016	4,175,592.75	4,336,747.12	40	8,337.02
		4,175,592.75	4,336,747.12	40	8,337.02
MUTUAL FUNDS-EQUITY					
240,160.906	CUSIP # 885215467 THORNBURG INV INCOME BUILD-I LAST PRICED: 11/30/2016	4,743,177.89	4,799,518.03	45	16,808.89
112,589.992	CUSIP # 98147A428 WORLDS FUNDS TRUST REMS REAL ESTATE INCOME 50/50 FUND - INS LAST PRICED: 11/30/2016	1,513,209.49	1,609,247.11	14	0.00
		6,256,387.38	6,408,765.14	60	16,808.89
MUTUAL FUNDS-CASH AND EQUIVALENTS					
1,212.06	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	1,212.06	1,212.06	0	0.29
		1,212.06	1,212.06	0	0.29



SAM HOUSTON STATE UNIVERSITY
OPERATING LONG/MUTUAL FUNDS/
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
	TOTAL INVESTMENTS	10,433,192.19			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	10,433,192.19			
	ACCRUED INCOME	25,146.20			
	TOTAL MARKET VALUE	10,458,338.39			



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
COMMON STOCK					
1,066	CUSIP # 03673L103 ANTERO MIDSTREAM PARTNERS LP LAST PRICED: 11/30/2016	30,029.22	23,392.09	2	0.00
1,358	CUSIP # 118230101 BUCKEYE PARTNERS LP LTD PARTNSHP INTS LAST PRICED: 11/30/2016	87,373.72	92,876.05	6	0.00
1,253	CUSIP # 257454108 DOMINION MIDSTREAM PARTNERS LP LAST PRICED: 11/30/2016	32,076.80	32,997.12	2	0.00
1,169	CUSIP # 26885B100 EQT MIDSTREAM PARTNERS LP COM LAST PRICED: 11/30/2016	85,605.87	86,489.56	6	0.00
268	CUSIP # 26885J103 EQT GP HOLDINGS LP LAST PRICED: 11/30/2016	6,619.60	6,649.08	0	0.00
1,768	CUSIP # 29273R109 ENERGY TRANSFER PARTNERS LP COM LAST PRICED: 11/30/2016	62,092.16	59,620.61	4	0.00
3,887	CUSIP # 29273V100 ENERGY TRANSFER EQUITY LP COM LAST PRICED: 11/30/2016	66,195.61	34,715.59	4	0.00
4,902	CUSIP # 293792107 ENTERPRISE PRODUCTS PARTNERS LP COM LAST PRICED: 11/30/2016	127,108.86	122,951.47	8	0.00
1,110	CUSIP # 371927104 GENESIS ENERGY L.P. COM LAST PRICED: 11/30/2016	38,783.40	36,763.81	3	0.00
2,506	CUSIP # 55336V100 MPLX LP LAST PRICED: 11/30/2016	82,322.10	76,992.34	5	0.00



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
1,872	CUSIP # 559080106 MAGELLAN MIDSTREAM PARTNERS COM LAST PRICED: 11/30/2016	129,636.00	127,954.27	9	0.00
245	CUSIP # 65506L105 NOBLE MIDSTREAM PARTNERS LP LAST PRICED: 11/30/2016	7,857.15	6,504.12	1	0.00
2,038	CUSIP # 68268N103 ONEOK PARTNERS LP COM LAST PRICED: 11/30/2016	85,188.40	69,434.78	6	0.00
1,099	CUSIP # 718549207 PHILLIPS 66 PARTNERS LP COM LAST PRICED: 11/30/2016	49,597.87	63,864.07	3	0.00
4,149	CUSIP # 726503105 PLAINS ALL AMERN PIPELINE LP COM LAST PRICED: 11/30/2016	136,709.55	95,757.67	9	0.00
1,217	CUSIP # 822634101 SHELL MIDSTREAM PARTNERS LP LAST PRICED: 11/30/2016	33,564.86	43,093.00	2	0.00
1,226	CUSIP # 84756N109 SPECTRA ENERGY PARTNERS LP COM LAST PRICED: 11/30/2016	52,092.74	59,321.00	3	0.00
2,764	CUSIP # 86764L108 SUNOCO LOGISTICS PARTNERS L.P. COM LAST PRICED: 11/30/2016	65,479.16	73,176.69	4	0.00
288	CUSIP # 874696107 TALLGRASS ENERGY GP LP LAST PRICED: 11/30/2016	6,969.60	6,831.96	0	0.00
632	CUSIP # 874697105 TALLGRASS ENERGY PARTNERS LP LAST PRICED: 11/30/2016	29,602.88	27,486.79	2	0.00
1,202	CUSIP # 88160T107 TESORO LOGISTICS LP COM LAST PRICED: 11/30/2016	56,650.26	54,771.41	4	0.00



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OPERATING LONG/TORTOISE MLP

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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
562	CUSIP # 91914J102 VALERO ENERGY PARTNERS LP COM LAST PRICED: 11/30/2016	22,716.04	26,635.43	1	0.00
1,255	CUSIP # 958254104 WESTERN GAS PARTNERS LP COM LAST PRICED: 11/30/2016	71,622.85	56,224.88	5	0.00
210	CUSIP # 95825R103 WESTERN GAS EQUITY PARTNERS LP COM LAST PRICED: 11/30/2016	9,017.40	7,576.33	1	0.00
2,448	CUSIP # 969457100 WILLIAMS COMPANIES INC COM LAST PRICED: 11/30/2016	75,153.60	51,698.50	5	0.00
790	CUSIP # 96949L105 WILLIAMS PARTNERS LP NEW LAST PRICED: 11/30/2016	28,835.00	28,460.69	2	0.00
		1,478,900.70	1,372,239.31	97	0.00
MUTUAL FUNDS-CASH AND EQUIVALENTS					
43,815.86	CUSIP # 608919718 FEDERATED GOVERNMENT OBLIGATION FUND-PRM 117	43,815.86	43,815.86	3	8.45
		43,815.86	43,815.86	3	8.45
TOTAL INVESTMENTS		1,522,716.56			
CASH		0.00			
DUE FROM BROKER		0.00			
DUE TO BROKER		0.00			
NET ASSETS		1,522,716.56			
ACCRUED INCOME		8.45			
TOTAL MARKET VALUE		1,522,725.01			



SAM HOUSTON STATE UNIVERSITY
 OPERATING SHORT/MUTUAL FUNDS
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
MUTUAL FUNDS - TAX EXEMPT					
693,189.821	CUSIP # 885215673 THORNBURG INTERMEDIATE MUNICIPAL FUND - I LAST PRICED: 11/30/2016	9,586,815.22	10,068,301.76	39	19,141.11
		9,586,815.22	10,068,301.76	39	19,141.11
MUTUAL FUNDS - FIXED INCOME					
1,568,423.505	CUSIP # 057071409 BAIRD SHORT TERM BOND FD-INS LAST PRICED: 11/30/2016	15,166,655.29	15,287,278.20	61	0.00
		15,166,655.29	15,287,278.20	61	0.00
MUTUAL FUNDS - CASH AND EQUIVALENTS					
286.58	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	286.58	286.58	0	0.12
		286.58	286.58	0	0.12
TOTAL INVESTMENTS		24,753,757.09			
CASH		0.00			
DUE FROM BROKER		0.00			
DUE TO BROKER		0.00			
NET ASSETS		24,753,757.09			
ACCRUED INCOME		19,141.23			
TOTAL MARKET VALUE		24,772,898.32			

Sam Houston State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Allocation Current	Mutual Fund / Manager	Market Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 95,680,327	-1.30%	-1.30%
	<i>Total Blended Index</i>		0.12%	0.12%
64.4 %	All Equity Composite	\$ 61,649,165	-0.16%	-0.16%
	<i>Blended Equity Index</i>		1.41%	1.41%
52.3 %	Domestic Equity	\$ 50,028,669	0.33%	0.33%
	<i>Russell 3000</i>		2.38%	2.38%
0.7	Vanguard Prime Cap Fund - VPMAX	711,453	2.57%	2.57%
9.6	Vanguard Instl Index - VINIX	9,198,752	0.81%	0.81%
9.3	Laudus LCG Fund - LGILX	8,873,893	-1.83%	-1.83%
9.7	Parnassus LCV Fund - PRILX	9,301,898	0.14%	0.14%
11.4	Columbus Circle SMID G	10,863,846	-0.20%	-0.20%
11.6	Baird Investment Mgmt SMID V	11,078,827	1.13%	1.13%
12.1 %	International Equity	\$ 11,620,497	-2.56%	-2.56%
	<i>MSCI EAFE</i>		-2.75%	-2.75%
4.4	Driehaus Intl SCG - DRIOX	4,243,652	-6.55%	-6.55%
7.7	Pear Tree Polaris (QFVIX)	7,376,845	-0.17%	-0.17%
16.4 %	Real Estate	\$ 15,676,350	-5.53%	-5.53%
	<i>FTSE NAREIT</i>		-8.14%	-8.14%
16.4	Rems RE Income - RREIX	15,676,350	-5.53%	-5.53%
16.6 %	Total Fixed Income	\$ 15,878,087	-3.50%	-3.50%
	<i>Blended Fixed Index</i>		0.20%	0.20%
3.4 %	Corporates	\$ 3,210,514	-3.07%	-3.07%
	<i>BC Credit</i>		-3.82%	-3.82%
3.4	Agincourt Capital Mgmt	3,210,514	-3.07%	-3.07%
3.2 %	Municipal Bonds	\$ 3,100,702	-5.55%	-5.55%
	<i>BC 3 Yr Muni</i>		-1.79%	-1.79%
3.2	iShares S&P Natl Muni - MUB	3,100,702	-5.55%	-5.55%
4.4 %	Money Markets	\$ 4,248,051	0.24%	0.24%
	<i>91-Day T-Bill</i>		0.09%	0.09%
4.4	Ridgeworth Ultra Short- SIGVX	4,248,051	0.24%	0.24%
5.6 %	Hybrid Securities	\$ 5,318,820	0.42%	0.42%
	<i>ML All Invest ex Man VOA1</i>		3.88%	3.88%
0.1	Invesco Convertibles - Class A	62,687	0.24%	0.24%
5.5	Tortoise Capital - MLP	5,256,133	0.43%	0.43%
2.6 %	Other	\$ 2,476,725	0.11%	0.11%
0.0	Money Market Sweep	15,869	-0.69%	-0.69%
	TexPool Series 0010	0	-	0.03%
2.6	TexPool Series 0011	2,460,856	0.12%	0.12%

Blended Indexes are based on the current weights of each asset class and their respective benchmarks.

*Currently the policy benchmark is a blend of 27% S&P 500, 12% Russell Mid, 12% Russell 2000, 9% MSCI EAFE, 5% S&P Developed ex-US SC, 26.33% BC Aggregate, 5.66% BC Muni Bond, and 3% ML 6 Month T-Bill.

Sam Houston State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Mutual Fund / Manager	Beginning Market Value	Deposits	Withdrawals	Income	Fees	Gains / Losses	Ending Market Value
Total Plan Composite	\$96,352,551	\$1,018,394	-\$343,664	\$768,587	-\$65,780	-\$2,049,761	\$95,680,327
All Equity Composite	\$61,856,233	\$19,508	-\$48,086	\$405,241	-\$51,043	-\$532,687	\$61,649,165
Domestic Equity	\$49,925,677	\$19,508	-\$48,086	\$405,241	-\$49,861	-\$223,810	\$50,028,669
Vanguard Prime Cap Fund - VPMAX	\$693,603					\$17,850	\$711,453
Vanguard Instl Index - VINIX	\$9,033,897			\$47,184	-\$591	\$118,263	\$9,198,752
Laudus LCG Fund - LGILX	\$9,039,710				-\$591	-\$165,226	\$8,873,893
Parnassus LCV Fund - PRILX	\$9,288,511			\$283,179	-\$591	-\$269,201	\$9,301,898
Columbus Circle SMID G	\$10,902,072	\$7,925	-\$23,840	\$12,244	-\$23,840	-\$10,714	\$10,863,846
Baird Investment Mgmt SMID V	\$10,967,884	\$11,583	-\$24,246	\$62,634	-\$24,246	\$85,218	\$11,078,827
International Equity	\$11,930,556	\$0	\$0	\$0	-\$1,183	-\$308,876	\$11,620,497
Driehaus Intl SCG - DRIOX	\$4,540,978				-\$591	-\$296,734	\$4,243,652
Pear Tree Polaris (QFVIX)	\$7,389,578				-\$591	-\$12,142	\$7,376,845
Real Estate	\$16,594,733	\$0	\$0	\$228,996	-\$591	-\$1,146,786	\$15,676,350
Rems RE Income - RREIX	\$16,594,733			\$228,996	-\$591	-\$1,146,786	\$15,676,350
Total Fixed Income	\$16,150,730	\$10,687	-\$31,143	\$132,146	-\$13,895	-\$370,438	\$15,878,087
Corporates	\$3,313,789	\$686	-\$2,320	\$25,152	-\$2,320	-\$124,474	\$3,210,514
Agincourt Capital Mgmt	\$3,313,789	\$686	-\$2,320	\$25,152	-\$2,320	-\$124,474	\$3,210,514
Municipal Bonds	\$3,301,216	\$0	-\$17,846	\$17,846	-\$591	-\$199,923	\$3,100,702
iShares S&P Natl Muni - MUB	\$3,301,216		-\$17,846	\$17,846	-\$591	-\$199,923	\$3,100,702
Money Markets	\$4,238,040	\$0	\$0	\$8,567	-\$591	\$2,035	\$4,248,051
Ridgeworth Ultra Short- SIGVX	\$4,238,040			\$8,567	-\$591	\$2,035	\$4,248,051
Hybrid Securities	\$5,297,686	\$10,001	-\$10,978	\$80,582	-\$10,392	-\$48,078	\$5,318,820
Invesco Convertibles - Class A	\$63,120		-\$586	\$586		-\$432	\$62,687
Tortoise Capital - MLP	\$5,234,566	\$10,001	-\$10,392	\$79,996	-\$10,392	-\$47,646	\$5,256,133
Other	\$1,750,855	\$988,199	-\$264,434	\$2,205	-\$250	\$150	\$2,476,725
Money Market Sweep	\$2,998	\$25,381	-\$12,463	\$53	-\$250	\$150	\$15,869
TexPool Series 0010	\$251,892		-\$251,971	\$79		\$0	
TexPool Series 0011	\$1,495,965	\$962,818		\$2,073		\$0	\$2,460,856

Sul Ross State University
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income	Return
Operating Short-Intermediate								
Cash in Bank - WTNB				\$ 2,995,461.49	\$ 3,408,407.49	\$ 3,408,407.49	\$ 5,114.66	0.16%
Cash in Treasury				\$ 1,122,207.94	\$ 1,234,782.15	\$ 1,234,782.15	\$ 2,728.08	0.22%
TexPool Series 0001	General Fund			\$ 16,474,260.68	\$ 11,889,716.60	\$ 11,889,716.60	\$ 12,607.68	0.09%
WTNB - Payroll				\$ 48,086.48	\$ 42,830.52	\$ 42,830.52	\$ 78.38	0.17%
WTNB Clearing				\$ 247.78	\$ 248.15	\$ 248.15	\$ 0.37	0.15%
IBC Bank				\$ 1,701.31	\$ 8,762.28	\$ 8,762.28	\$ 2.40	0.04%
Clearing Fund- US Bank				\$ 542.45	\$ 642.46	\$ 642.46	\$ 0.17	0.03%
Clearing Fund- FSB Bank				\$ 1,751.28	\$ 5,916.36	\$ 5,916.36	\$ -	0.00%
Clearing Fund- TB&T Bank				\$ 2,215.81	\$ 12,156.96	\$ 12,156.96	\$ -	-1.15%
Totals				\$ 20,646,475.22	\$ 16,603,462.97	\$ 16,603,462.97	\$ 20,531.74	0.11%
							6 Month T-Bill	0.17%
Operating Long								
TexPool Series 001 - A				\$ 4,503,492.14	\$ 4,935,539.14	\$ 4,935,539.14	\$ 4,561.95	0.09%
Totals				\$ 4,503,492.14	\$ 4,935,539.14	\$ 4,935,539.14	\$ 4,561.95	0.09%
							ML 1-3 Year Treasury	-0.35%

Sul Ross State University investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.

Cesario Valenzuela, VPFO
 Name of Signee
 Title

Investment officer

Cesario Valenzuela



Sul Ross State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Allocation Current	Mutual Fund / Manager	Market Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 17,319,402	-0.18%	-0.18%
	<i>Total Blended Index</i>		0.13%	0.13%
55.8 %	Domestic Equity	\$ 9,667,639	1.45%	1.45%
	<i>Russell 3000</i>		2.38%	2.38%
10.4	Parnassus Equity Income - PRILX	1,802,240	0.14%	0.14%
10.5	Vanguard Instltl Index - VINIX	1,815,135	1.82%	1.82%
10.4	Laudus Growth Investors -LGILX	1,800,217	-1.83%	-1.83%
12.9	Quantum Capital Management	2,237,003	4.93%	4.93%
11.6	Baird SMID V	2,013,044	1.14%	1.14%
9.9 %	International Equity	\$ 1,716,626	-2.63%	-2.63%
	<i>MSCI EAFE</i>		-2.75%	-2.75%
4.9	Franklin Intl SCG - FKSCX	851,328	-2.49%	-2.49%
5.0	Nationwide Bailard - NWHNX	865,298	-2.89%	-2.89%
14.0 %	Real Estate	\$ 2,419,230	-5.53%	-5.53%
	<i>FTSE NAREIT</i>		-8.14%	-8.14%
14.0	REMS RE 50/50 Income - RREIX	2,419,230	-5.53%	-5.53%
16.0 %	Total Fixed Income	\$ 2,779,032	-2.37%	-2.37%
	<i>Blended Fixed Index</i>		3.86%	3.86%
0.1 %	Municipal Bonds	\$ 10,023	0.01%	0.01%
	<i>BC 3 Yr Muni</i>		-1.79%	-1.79%
0.1	Tampa FI, Alleghany Health	10,023	0.01%	0.01%
16.0 %	Hybrid Securities	\$ 2,769,009	0.40%	0.40%
	<i>ML All Invest ex Man VOA1</i>		3.88%	3.88%
16.0	Tortoise MLP	2,769,009	0.40%	0.40%
4.3 %	Other	\$ 736,875	0.09%	0.09%
4.2	TexPool Series 0001	720,161	0.09%	0.09%
0.1	Cash in Bank- Trustmark	16,714	0.00%	0.00%

Blended Indexes are based on the current weights of each asset class and their respective benchmarks.

*Currently the policy benchmark is a blend of 27% S&P 500, 24% Russell 2500, 7% MSCI EAFE, 7% S&P Developed Ex-US SC, and 35% BC Aggregate.

Sul Ross State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Mutual Fund / Manager	Beginning Market Value	Deposits	Withdrawals	Income	Fees	Gains / Losses	Ending Market Value
Total Plan Composite	\$17,402,661	\$48,135	-\$82,800	\$160,346	-\$19,258	-\$189,681	\$17,319,402
Domestic Equity	\$9,555,171	\$0	-\$16,518	\$82,074	-\$13,126	\$60,039	\$9,667,639
Parnassus Equity Income - PRILX	\$1,799,646			\$54,866	-\$121	-\$52,151	\$1,802,240
Vanguard Instltl Index - VINIX	\$1,782,605			\$9,311	-\$121	\$23,340	\$1,815,135
Laudus Growth Investors -LGILX	\$1,833,856				-\$121	-\$33,518	\$1,800,217
Quantum Capital Management	\$2,140,098		-\$7,986	\$6,518	-\$4,232	\$102,605	\$2,237,003
Baird SMID V	\$1,998,965		-\$8,532	\$11,379	-\$8,532	\$19,763	\$2,013,044
International Equity	\$1,764,105	\$0	\$0	\$0	-\$242	-\$47,238	\$1,716,626
Franklin Intl SCG - FKSCX	\$873,082				-\$121	-\$21,634	\$851,328
Nationwide Bailard - NWHNX	\$891,023				-\$121	-\$25,604	\$865,298
Real Estate	\$2,560,958	\$0	\$0	\$35,339	-\$121	-\$176,947	\$2,419,230
REMS RE 50/50 Income - RREIX	\$2,560,958			\$35,339	-\$121	-\$176,947	\$2,419,230
Total Fixed Income	\$2,768,336	\$5,270	-\$5,520	\$42,243	-\$5,520	-\$25,777	\$2,779,032
Municipal Bonds	\$10,022	\$0	\$0	\$0	\$0	\$1	\$10,023
Tampa FI, Alleghany Health	\$10,022					\$1	\$10,023
Hybrid Securities	\$2,758,313	\$5,270	-\$5,520	\$42,243	-\$5,520	-\$25,778	\$2,769,009
Tortoise MLP	\$2,758,313	\$5,270	-\$5,520	\$42,243	-\$5,520	-\$25,778	\$2,769,009
Other	\$754,091	\$42,865	-\$60,762	\$689	-\$250	\$242	\$736,875
TexPool Series 0001	\$736,413	\$25,504	-\$42,436	\$680		\$0	\$720,161
Cash in Bank- Trustmark	\$17,679	\$17,361	-\$18,326	\$9	-\$250	\$242	\$16,714

Texas State University
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income	Return
Operating Short-Intermediate								
Cash In Bank				\$ 25,319,024.52	\$ 2,413,299.35	\$ 2,413,299.35	\$ 56.43	0.00%
Cash In State Treasury				\$ 24,489,262.92	\$ 18,853,613.01	\$ 18,853,613.01	\$ 43,174.72	0.17%
TexPool Series 0009	General Account			\$ 223,392,342.49	\$ 206,170,055.97	\$ 206,170,055.97	\$ 209,097.05	0.09%
TexPool Series 0011				\$ 142,898.17	\$ 143,036.13	\$ 143,036.13	\$ 137.96	0.10%
DFA 1 Yr FI - DFIHX				\$ 50,342,880.73	\$ 50,309,651.30	\$ 50,455,675.73	\$ 101,688.76	-0.07%
Totals				\$ 323,686,408.83	\$ 277,889,655.76	\$ 278,035,680.19	\$ 354,154.92	0.07%
							6 Month T-Bill	0.17%
Operating Long								
Sage Non-Operating	*Holdings Report Attached			\$ 80,429,497.00	\$ 80,130,614.93	\$ 80,320,232.76	\$ 573,537.59	-0.28%
Totals				\$ 80,429,497.00	\$ 80,130,614.93	\$ 80,320,232.76	\$ 573,537.59	-0.28%
							ML 1-3 Year Treasury	-0.35%
Bond Proceeds								
TexPool Series 0028	North Housing			\$ 3,275,405.00	\$ 3,278,566.86	\$ 3,278,566.86	\$ 3,161.86	0.10%
TexPool Series 0070	TSUS-13			\$ 197,357.84	\$ 156,225.98	\$ 156,225.98	\$ 168.92	0.09%
TexPool Series 0073	TSUS-12			\$ 23,918.07	\$ 3,790.92	\$ 3,790.92	\$ 15.05	0.09%
TexPool Series 0074 & Bk	2015 TSUS Bond			\$ 2,908,688.81	\$ 2,460,733.21	\$ 2,460,733.21	\$ 2,521.91	0.09%
TexPool Series 0076 & Bk	2014 TSUS Bond			\$ 13,029,036.20	\$ 12,898,014.26	\$ 12,898,014.26	\$ 12,483.67	0.10%
Totals				\$ 19,434,405.92	\$ 18,797,331.23	\$ 18,797,331.23	\$ 18,351.41	0.10%
							6 Month T-Bill	0.17%

Texas State University investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.

Name of Signee _____
 Title _____

Valarie R. Vawter
 VALARIE R. VAW TER
 TREASURER

[Signature] 1-1-17

Eric Algoe
 Vice President for
 Finance & Support Services





STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

~~11/01/2016~~

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
US TREASURY BILLS					
5,905,000	CUSIP # 912828L81 U S TREASURY NOTE DTD 10/15/2015 .875% 10/15/2018 LAST PRICED: 11/30/2016	5,880,317.10	5,897,347.00	7	6,529.57
		5,880,317.10	5,897,347.00	7	6,529.57
US GOVERNMENT OBLIGATIONS					
1,550,000	CUSIP # 3133EC7A6 FEDERAL FARM CREDIT BANK DTD 12/12/2012 .82% 12/12/2017-2013 LAST PRICED: 11/30/2016	1,544,823.00	1,543,335.00	2	5,966.64
2,950,000	CUSIP # 3133EFKD8 FEDERAL FARM CREDIT BANK DTD 10/19/2015 .68% 07/19/2017-2016 LAST PRICED: 11/30/2016	2,947,138.50	2,948,967.50	4	7,355.33
800,000	CUSIP # 3133EFKL0 FEDERAL FARM CREDIT BANK DTD 10/22/2015 .84% 01/22/2018-2016 LAST PRICED: 11/30/2016	798,048.00	795,360.00	1	2,408.00
1,600,000	CUSIP # 3133EFKM8 FEDERAL FARM CREDIT BANK DTD 10/20/2015 .71% 10/20/2017-2016 LAST PRICED: 11/30/2016	1,596,880.00	1,593,280.00	2	1,293.78
495,000	CUSIP # 3134G4S90 FED HOME LOAN MTG CORP DTD 12/30/2013 .8% 12/30/2016-2015 LAST PRICED: 11/30/2016	495,173.25	495,059.12	1	1,661.00
1,000,000	CUSIP # 3134G7X55 FED HOME LOAN MTG CORP DTD 10/29/2015 .9% 01/29/2018-2016 LAST PRICED: 11/30/2016	995,140.00	995,250.00	1	3,050.00



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
2,510,000	CUSIP # 3135G0G72 FED NATL MTG ASSN DTD 11/03/2015 1.125% 12/14/2018 LAST PRICED: 11/30/2016	2,504,854.50	2,495,298.18	3	13,099.06
1,255,000	CUSIP # 3135G0H97 FED NATL MTG ASSN DTD 10/15/2015 1.625% 02/22/2019-2017 LAST PRICED: 11/30/2016	1,256,255.00	1,262,474.11	2	5,608.28
2,015,000	CUSIP # 3135G0N33 FED NATL MTG ASSN DTD 08/02/2016 .875% 08/02/2019 LAST PRICED: 11/30/2016	1,987,575.85	2,008,793.80	2	5,828.11
500,000	CUSIP # 3135G0XD0 FED NATL MTG ASSN DTD 05/21/2013 1% 05/21/2018-2013 LAST PRICED: 11/30/2016	497,755.00	499,400.00	1	138.89
1,000,000	CUSIP # 3137EADC0 FED HOME LOAN MTG CORP DTD 01/30/2012 1% 03/08/2017 LAST PRICED: 11/30/2016	1,001,290.00	1,000,821.49	1	2,305.56
5,799,000	CUSIP # 912828F39 U S TREASURY NOTE DTD 09/30/2014 1.75% 09/30/2019 LAST PRICED: 11/30/2016	5,861,977.14	5,936,087.81	7	17,285.48
		21,486,910.24	21,574,127.01	27	66,000.13
MORTGAGE BACKED SECURITIES					
193,981.2	CUSIP # 31283KZW1 FED HOME LOAN MTG CORP POOL G11657 DTD 01/01/2005 4.5% 12/01/2018 LAST PRICED: 11/30/2016	199,265.25	198,556.16	0	727.43
172,095.2	CUSIP # 31398TJ85 FED NATL MTG ASSN SERIES 2010-105 CLASS AP DTD 08/01/2010 2% 08/25/2020 LAST PRICED: 11/30/2016	173,371.68	173,866.43	0	277.26



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
77,260.8278	CUSIP # 31416BQM3 FED NATL MTG ASSN POOL 995160 DTD 11/01/2008 5% 09/01/2022 LAST PRICED: 11/30/2016	78,965.20	80,190.88	0	321.92
1,392,741.71	CUSIP # 31418B2N3 FED NATL MTG ASSN POOL MA2589 DTD 03/01/2016 3% 04/01/2026 LAST PRICED: 11/30/2016	1,434,412.54	1,458,078.33	2	3,481.85
2,089,481.8013	CUSIP # 31418B4P8 FED NATL MTG ASSN POOL MA2629 DTD 04/01/2016 3% 05/01/2026 LAST PRICED: 11/30/2016	2,152,187.15	2,184,466.17	3	5,223.70
1,858,267.38	CUSIP # 31418CAL8 FED NATL MTG ASSN POOL MA2710 DTD 07/01/2016 2.5% 08/01/2026 LAST PRICED: 11/30/2016	1,881,700.13	1,930,613.21	2	3,871.39
		5,919,901.95	6,025,771.18	7	13,903.55
COLLATERALIZED MORTGAGE OBLIGATIONS					
960,000	CUSIP # 05522RCQ9 BANK OF AMERICA CDT CARD TRUST SERIES 2014-A1 CLASS A DTD 02/13/2014 .91817% 06/15/2021 LAST PRICED: 11/30/2016	962,512.13	961,396.24	1	443.51
400,000	CUSIP # 12624XAB4 COMM MORTGAGE TRUST SERIES 2013-CR6 CLASS A2 DTD 03/01/2013 2.122% 03/12/2046 LAST PRICED: 11/30/2016	402,784.92	404,941.85	1	683.76
800,000	CUSIP # 14041NET4 CAPITAL ONE MULTI ASSET EXEC TR SERIES 2014-A5 CLASS A5 DTD 10/14/2014 1.48% 07/15/2020 LAST PRICED: 11/30/2016	802,056.96	804,247.21	1	526.22



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
805.000	CUSIP # 14041NFE6 CAPITAL ONE MULTI ASSET EXEC TR SERIES 2016-A3 CLASS A3 DTD 07/26/2016 1.34% 04/15/2022 LAST PRICED: 11/30/2016	799,925.92	804,994.37	1	479.42
655.000	CUSIP # 14313MAE4 CARMAX AUTO OWNER TRUST SERIES 13-2 CLASS B DTD 05/16/2013 1.21% 01/15/2019 LAST PRICED: 11/30/2016	654,800.23	654,667.38	1	352.24
625.000	CUSIP # 14314EAC5 CARMAX AUTO OWNER TRUST SERIES 16-3 CLASS A3 DTD 07/20/2016 1.39% 05/17/2021 LAST PRICED: 11/30/2016	622,614.00	624,906.63	1	386.11
900.000	CUSIP # 161571HC1 CHASE ISSUANCE TRUST SERIES 2016-A2 CLASS A DTD 06/17/2016 1.37% 06/15/2021 LAST PRICED: 11/30/2016	893,270.43	901,444.15	1	548.00
1,064,186.6	CUSIP # 30711XCZ5 FED NATL MTG ASSN SERIES 16-C04 CLASS 1M1 DTD 07/28/2016 2.03422% 01/25/2029 LAST PRICED: 11/30/2016	1,069,092.50	1,071,132.37	1	360.80
388,110.28	CUSIP # 30711XDP6 FED NATL MTG ASSN SERIES 16-C06 CLASS 1M1 DTD 11/09/2016 1.825% 04/25/2029 LAST PRICED: 11/30/2016	388,110.12	388,110.28	0	118.05
165,063.79	CUSIP # 3134G3KS8 FED HOME LOAN MTG CORP SERIES 2012-1 CLASS A10 DTD 01/17/2012 2.06% 01/15/2022 LAST PRICED: 11/30/2016	164,435.28	165,886.55	0	151.13
293,763.39	CUSIP # 3136A3UV1 FED NATL MTG ASSN SERIES 2012-1 CLASS GB DTD 01-01/2012 2% 02/25/2022 LAST PRICED: 11/30/2016	293,490.87	297,072.94	0	473.29



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016
~~1044065146~~

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
508,136.51	CUSIP # 3136A8XK1 FED NATL MTG ASSN SERIES 2012-94 CLASS E DTD 08/01/2012 3% 06/25/2022 LAST PRICED: 11/30/2016	517,810.31	520,976.79	1	1,228.00
362,032.06	CUSIP # 3137A42F3 FED HOME LOAN MTG CORP SERIES 3777 CLASS DA DTD 12/01/2010 3.5% 10/15/2024 LAST PRICED: 11/30/2016	370,556.43	372,410.98	0	1,020.73
304,550.62	CUSIP # 3137A7Z52 FEDERAL HOME LOAN MTG CORP SERIES 3825 CLASS AB DTD 03/01/2011 3% 08/15/2020 LAST PRICED: 11/30/2016	308,563.71	310,740.00	0	736.00
34,697.42	CUSIP # 3137A9BB1 FED HOME LOAN MTG CORP SERIES 3846 CLASS CK DTD 04/01/2011 1.5% 09/15/2020 LAST PRICED: 11/30/2016	34,695.24	34,956.98	0	41.93
199,062.57	CUSIP # 3137ACR92 FED HOME LOAN MTG CORP SERIES 3901 CLASS CD DTD 07/01/2011 2% 10/15/2018 LAST PRICED: 11/30/2016	200,019.22	200,652.65	0	320.71
527,952.04	CUSIP # 3137AJAK0 FED HOME LOAN MTG CORP SERIES 3955 CLASS WA DTD 11/01/2011 2.5% 11/15/2025 LAST PRICED: 11/30/2016	535,112.23	539,763.29	1	1,063.24
28,023.8	CUSIP # 31392EPW4 FED NATL MTG ASSN SERIES 2002-56 CLASS UC DTD 08/01/2002 5.5% 09/25/2017 LAST PRICED: 11/30/2016	28,332.41	28,339.93	0	124.16
224,984.45	CUSIP # 31393TJ49 FED NATL MTG ASSN SERIES 2003-112 CLASS AN DTD 10/01/2003 4% 11/25/2018 LAST PRICED: 11/30/2016	228,730.13	229,548.32	0	724.95



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
289,145.81	CUSIP # 31393TMB9 FED NATL MTG ASSN SERIES 2003-97 CLASS CA DTD 09/01/2003 5% 10/25/2018 LAST PRICED: 11/30/2016	295,609.00	297,138.79	0	1,164.62
89,835.5	CUSIP # 31393UL43 FED NATL MTG ASSN SERIES 2003-129 CLASS ME DTD 12/01/2003 5% 08/25/2023 LAST PRICED: 11/30/2016	91,216.77	92,867.93	0	361.84
216,122.43	CUSIP # 31394W3P1 FED HOME LOAN MTG CORP SERIES 2770 CLASS TW DTD 03/01/2004 4.5% 03/15/2019 LAST PRICED: 11/30/2016	223,343.58	223,473.15	0	783.44
151,212.774	CUSIP # 31396QJS9 FED NATL MTG ASSN SERIES 2009-47 CLASS EG DTD 06/01/2009 4.5% 08/25/2019 LAST PRICED: 11/30/2016	154,572.13	155,310.58	0	548.15
819,643.64	CUSIP # 31396QZW2 FED NATL MTG ASSN SERIES 2009-70 CLASS NT DTD 08/01/2009 4% 08/25/2019 LAST PRICED: 11/30/2016	833,790.53	836,871.02	1	2,641.07
414,221.24	CUSIP # 31396YB68 FED NATL MTG ASSN SERIES 2008-15 CLASS JN DTD 02/01/2008 4.5% 02/25/2023 LAST PRICED: 11/30/2016	426,148.45	433,684.55	1	1,501.55
132,032.57	CUSIP # 31397MHG5 FED NATL MGT ASSN SERIES 2008-70 CLASS BY DTD 07/01/2008 4% 08/25/2023 LAST PRICED: 11/30/2016	136,156.62	137,266.30	0	425.44
389,636.48185	CUSIP # 31397TV33 FED HOME LOAN MTG CORP SERIES 3458 CLASS BA DTD 06/01/2008 4% 06/15/2023 LAST PRICED: 11/30/2016	398,784.95	401,113.83	0	1,298.79



STATEMENT OF ACCOUNT

Statement Period
Account Number

11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
25,826.67	CUSIP # 31398F3T6 FED NATL MTG ASSN SER 2009-88 CL DB DTD 10/01/2009 3% 10/25/2020 LAST PRICED: 11/30/2016	26,230.27	26,321.41	0	64.57
418,649.65	CUSIP # 31398GZP7 FED NATL MTG ASSN SERIES 2010-12 CLASS DY DTD 01/01/2010 4% 02/25/2025 LAST PRICED: 11/30/2016	438,182.88	440,967.70	1	1,348.98
493,674.31	CUSIP # 31398NF74 FED HOME LOAN ASSN DTD 09/01/2010 4% 10/25/2025 LAST PRICED: 11/30/2016	520,879.02	525,296.50	1	1,590.73
192,710.46	CUSIP # 31398PMK2 FED NATL MTG ASSN SERIES 2010-45 CLASS AH 2.25% 02/25/2021 LAST PRICED: 11/30/2016	194,381.07	195,420.90	0	349.29
324,448.89	CUSIP # 31398SM75 FED NATL MTG ASSN SERIES 2010-135 CLASS HJ DTD 11/01/2010 3.5% 01/25/2021 LAST PRICED: 11/30/2016	331,981.68	333,501.83	0	914.77
312,183.45	CUSIP # 31398T3R0 FED NATL MTG ASSN SERIES 2010-99 CLASS YA DTD 08/01/2010 2% 09/25/2020 LAST PRICED: 11/30/2016	314,679.67	314,835.55	0	502.96
141,875.37	CUSIP # 31398TUD1 FED NATL MTG ASSN SERIES 2010-83 CLASS AH DTD 07/01/2010 2.5% 11/25/2018 LAST PRICED: 11/30/2016	142,894.18	143,412.95	0	285.72
565.000	CUSIP # 34531CAD2 FORD CREDIT AUTO OWNER TRUST SERIES 16-C CLASS A3 DTD 10/25/2016 1.22% 03/15/2021 LAST PRICED: 11/30/2016	561,728.42	564,876.77	1	306.36



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UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
621,000	CUSIP # 34532EAD7 FORD CREDIT AUTO OWNER TRUST SERIES 16-B CLASS A3 DTD 04/26/2016 1.33% 10/15/2020 LAST PRICED: 11/30/2016	620,275.67	622,321.26	1	367.08
850,000	CUSIP # 65478LAD1 NISSAN AUTO RECEIVABLES OWNER TR SERIES 16-A CLASS A3 DTD 02/10/2016 1.34% 10/15/2020 LAST PRICED: 11/30/2016	849,091.52	852,893.19	1	506.22
800,000	CUSIP # 89237KAD5 TOYOTA AUTO RECEIVABLES OWNER SERIES 16-A CLASS A3 DTD 03/02/2016 1.25% 03/16/2020 LAST PRICED: 11/30/2016	799,104.08	801,374.62	1	444.44
255,219.59	CUSIP # 92937EAB0 WF-RBS COMMERCIAL MTG TRUST SERIES 2013-C11 CLASS A2 DTD 02/01/2013 2.029% 03/17/2045 LAST PRICED: 11/30/2016	256,195.52	257,765.25	0	417.15
		16,892,159.05	16,972,902.99	21	25,605.42
CORPORATE BONDS					
625,000	CUSIP # 001055AH5 AFLAC INC DTD 02/10/2012 2.65% 02/15/2017 LAST PRICED: 11/30/2016	626,756.25	627,225.16	1	4,876.74
785,000	CUSIP # 00206RCA8 AT&T INC DTD 11/27/2013 2.375% 11/27/2018 LAST PRICED: 11/30/2016	790,722.65	799,771.70	1	207.15
415,000	CUSIP # 002824BC3 ABBOTT LABORATORIES DTD 11/22/2016 2.35% 11/22/2019 LAST PRICED: 11/30/2016	415,340.30	414,593.30	1	243.81



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
395,000	CUSIP # 00507UAM3 ACTAVIS FUNDING SCS DTD 03/12/2015 2.35% 03/12/2018 LAST PRICED: 11/30/2016	397,370.00	399,797.84	0	2,036.99
590,000	CUSIP # 025537AF8 AMERICAN ELECTRIC POWER DTD 12/03/2012 1.65% 12/15/2017-2017 LAST PRICED: 11/30/2016	590,460.20	591,638.73	1	4,488.92
5,000	CUSIP # 0258M0DD8 AMERICAN EXPRESS CREDIT MED TERM NT DTD 03/26/2012 2.375% 03/24/2017 LAST PRICED: 11/30/2016	5,019.85	5,017.29	0	22.10
390,000	CUSIP # 0258M0DK2 AMERICAN EXPRESS CREDIT DTD 03/18/2014 2.125% 03/18/2019 LAST PRICED: 11/30/2016	391,478.10	396,680.95	0	1,680.52
395,000	CUSIP # 0258M0DM8 AMERICAN EXPRESS CREDIT DTD 06/05/2014 1.125% 06/05/2017 LAST PRICED: 11/30/2016	394,917.05	393,834.75	0	2,172.50
400,000	CUSIP # 0258M0DY2 AMERICAN EXPRESS CREDIT DTD 09/14/2015 1.90578% 09/14/2020-2020 LAST PRICED: 11/30/2016	407,036.00	403,753.67	1	1,651.68
395,000	CUSIP # 031162BU3 AMGEN INC DTD 05/22/2014 2.2% 05/22/2019-2019 LAST PRICED: 11/30/2016	397,346.30	398,638.90	0	217.25
390,000	CUSIP # 035242AG1 ANHEUSER-BUSCH INBEV FIN DTD 01/25/2016 1.9% 02/01/2019 LAST PRICED: 11/30/2016	389,996.10	392,871.81	0	2,470.00
500,000	CUSIP # 03524BAD8 ANHEUSER-BUSCH INBEV FIN DTD 01/27/2014 .4286% 01/27/2017 LAST PRICED: 11/30/2016	500,145.00	500,012.75	1	208.35



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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
395,000	CUSIP # 037833BQ2 APPLE INC DTD 02/23/2016 1.7% 02/22/2019 LAST PRICED: 11/30/2016	395,995.40	397,169.97	0	1,827.97
305,000	CUSIP # 05348EAN9 AVALONBAY CNTYS INC DTD 09/11/2009 6.1% 03/15/2020 LAST PRICED: 11/30/2016	339,507.70	346,169.34	0	3,927.72
450,000	CUSIP # 05531FAN3 BB&T CORPORATION DTD 06/19/2013 2.05% 06/19/2018-2018 LAST PRICED: 11/30/2016	452,556.00	451,440.24	1	4,151.25
1,180,000	CUSIP # 06051GEN3 BANK OF AMERICA CORP DTD 10/22/2013 2.6% 01/15/2019 LAST PRICED: 11/30/2016	1,190,395.80	1,201,857.50	1	11,590.22
470,000	CUSIP # 084670BL1 BERKSHIRE HATHAWAY INC DTD 08/14/2014 2.1% 08/14/2019 LAST PRICED: 11/30/2016	474,159.50	480,982.78	1	2,933.58
380,000	CUSIP # 126650CJ7 CVS HEALTH CORPORATION DTD 07/20/2015 2.8% 07/20/2020-2020 LAST PRICED: 11/30/2016	385,228.80	396,520.37	0	3,871.78
390,000	CUSIP # 14040HBE4 CAPITAL ONE FINANCIAL CORP DTD 04/24/2014 2.45% 04/24/2019-2019 LAST PRICED: 11/30/2016	392,913.30	397,020.97	0	982.04
512,000	CUSIP # 14912L5Z0 CATERPILLAR FINL SERVICES DTD 03/03/2014 1% 03/03/2017 LAST PRICED: 11/30/2016	511,564.80	511,567.59	1	1,251.56
480,000	CUSIP # 172967GS4 CITIGROUP INC DTD 5/1/2013 1.75% 05/01/2018 LAST PRICED: 11/30/2016	479,241.60	480,971.34	1	700.00



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11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
390,000	CUSIP # 172967HC8 CITIGROUP INC DTD 09/26/2013 2.5% 09/26/2018 LAST PRICED: 11/30/2016	393,872.70	396,406.52	0	1,760.42
605,000	CUSIP # 20030NAW1 COMCAST CORPORATION DTD 05/07/2008 5.7% 05/15/2018 LAST PRICED: 11/30/2016	640,846.25	646,659.58	1	1,532.67
380,000	CUSIP # 20825CAR5 CONOCOPHILIPS DTD 02/03/2009 5.75% 02/01/2019 LAST PRICED: 11/30/2016	409,134.60	410,859.80	1	7,283.33
395,000	CUSIP # 283695BP8 EL PASO NATURAL GAS DTD 10/15/2007 5.95% 04/15/2017 LAST PRICED: 11/30/2016	400,948.70	401,770.76	1	3,003.10
335,000	CUSIP # 373334GE5 GEORGIA POWER COMPANY DTD 06/12/2007 5.7% 06/01/2017 LAST PRICED: 11/30/2016	342,343.20	343,012.33	0	9,547.50
910,000	CUSIP # 38141EA58 GOLDMAN SACHS GROUP INC DTD 03/08/2010 5.375% 03/15/2020 LAST PRICED: 11/30/2016	988,833.30	995,535.40	1	10,325.97
595,000	CUSIP # 458140AL4 INTEL CORP DTD 12/11/2012 1.35% 12/15/2017 LAST PRICED: 11/30/2016	596,190.00	594,262.20	1	3,703.88
180,000	CUSIP # 45866FAB0 INTERCONTINENTAL EXCHANGE INC DTD 10/08/2013 2.5% 10/15/2018 LAST PRICED: 11/30/2016	182,304.00	184,153.57	0	575.00
780,000	CUSIP # 46625HLW8 JPMORGAN CHASE & CO DTD 06/23/2015 2.75% 06/23/2020-2020 LAST PRICED: 11/30/2016	787,090.20	799,937.96	1	9,414.17



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11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
590.000	CUSIP # 466251HQ9 JPMORGAN CHASE & CO DTD 03/01/2016 2.41067% 03/01/2021-2021 LAST PRICED: 11/30/2016	607,169.00	605,232.44	1	3,595.25
395.000	CUSIP # 58013MET7 MCDONALD'S CORP DTD 05/26/2015 2.2% 05/26/2020-2020 LAST PRICED: 11/30/2016	394,411.45	404,963.95	0	120.69
390.000	CUSIP # 68389XAQ8 ORACLE CORPORATION DTD 07/16/2013 2.375% 01/15/2019 LAST PRICED: 11/30/2016	395,674.50	396,466.20	0	3,499.17
385.000	CUSIP # 693476BF9 PNC FUNDING CORP DTD 06/09/2009 6.7% 06/10/2019 LAST PRICED: 11/30/2016	429,425.15	435,567.83	1	12,252.63
395.000	CUSIP # 78355HJS9 RYDER SYSTEM INC DTD 02/28/2012 2.5% 03/01/2017-2017 LAST PRICED: 11/30/2016	394,727.45	396,650.51	0	2,468.75
395.000	CUSIP # 822582AR3 SHELL INTERNATIONAL FIN DTD 08/21/2012 1.125% 08/21/2017 LAST PRICED: 11/30/2016	394,921.00	394,348.25	0	1,234.38
515.000	CUSIP # 822582BV3 SHELL INTERNATIONAL FIN DTD 09/12/2016 1.19544% 09/12/2019 LAST PRICED: 11/30/2016	516,004.25	515,000.00	1	1,368.11
390.000	CUSIP # 842587CL9 SOUTHERN CO DTD 08/22/2014 2.15% 09/01/2019-2019 LAST PRICED: 11/30/2016	390,444.60	397,448.69	0	2,096.25
405.000	CUSIP # 88167AAB7 TEVA PHARMACEUTICALS DTD 7/21/2016 1.7% 07/19/2019 LAST PRICED: 11/30/2016	397,430.55	404,777.25	0	2,524.50



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11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
580,000	CUSIP # 89153VAC3 TOTAL CAPITAL INTL SA DTD 06/28/2012 1.55% 06/28/2017-2012 LAST PRICED: 11/30/2016	580,719.20	581,487.58	1	3,820.75
630,000	CUSIP # 89236TBP9 TOYOTA MOTOR CREDIT CORP DTD 07/18/2014 2.125% 07/18/2019 LAST PRICED: 11/30/2016	633,231.90	643,691.72	1	4,945.94
390,000	CUSIP # 91159HHH6 U S BANCORP DTD 04/24/2014 2.2% 04/25/2019-2019 LAST PRICED: 11/30/2016	393,233.10	398,211.12	0	858.00
375,000	CUSIP # 913017CK3 UNITED TECHNOLOGIES CORP DTD 11/01/2016 1.23594% 11/01/2019 LAST PRICED: 11/30/2016	375,780.00	375,000.00	0	386.23
590,000	CUSIP # 91324PCI4 UNITEDHEALTH GROUP INC DTD 07/23/2015 1.9% 07/16/2018 LAST PRICED: 11/30/2016	593,097.50	595,535.99	1	4,203.75
670,000	CUSIP # 92276MBA2 VENTAS REALTY LP/CAP CRP DTD 12/13/2012 2% 02/15/2018-2018 LAST PRICED: 11/30/2016	671,447.20	673,907.35	1	3,945.56
760,000	CUSIP # 92343VBP8 VERIZON COMMUNICATIONS DTD 09/18/2013 3.65% 09/14/2018 LAST PRICED: 11/30/2016	783,681.60	793,322.15	1	5,933.28
930,000	CUSIP # 94974BFG0 WELLS FARGO AND CO DTD 12/26/2012 1.5% 01/16/2018 LAST PRICED: 11/30/2016	927,926.10	926,939.26	1	5,231.25
775,000	CUSIP # 94974BGR5 WELLS FARGO AND CO DTD 12/07/2015 2.55% 12/07/2020 LAST PRICED: 11/30/2016	776,495.75	799,012.02	1	9,551.88



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11/01/2016 through 11/30/2016

Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
345,000	CUSIP # 95709TAD2 WESTAR ENERGY INC DTD 6/30/2005 5.1% 07/15/2020 LAST PRICED: 11/30/2016	375,732.60	386,083.96	0	6,647.00
		24,701,266.55	24,883,781.34	31	173,341.54
FOREIGN BONDS-NOTES & DEBENTURES					
540,000	CUSIP # 05567L7E1 BNP PARIBAS SA DTD 09/14/2012 2.375% 09/14/2017 LAST PRICED: 11/30/2016	543,601.80	543,952.05	1	2,743.13
750,000	CUSIP # 064159EK8 BANK OF NOVA SCOTIA DTD 04/11/2014 1.25% 04/11/2017 LAST PRICED: 11/30/2016	750,120.00	749,407.50	1	1,302.08
785,000	CUSIP # 298785GH3 EUROPEAN INVESTMENT BANK DTD 01/14/2014 1.875% 03/15/2019 LAST PRICED: 11/30/2016	791,319.25	799,864.35	1	3,107.29
805,000	CUSIP # 459058FE8 INTL BK RECON & DEVELOP DTD 04/19/2016 .875% 07/19/2018 LAST PRICED: 11/30/2016	799,775.55	804,863.15	1	2,582.71
800,000	CUSIP # 45950KCC2 INTL FINANCE CORP DTD 06/10/2014 1.25% 07/16/2018 LAST PRICED: 11/30/2016	799,736.00	805,014.51	1	3,750.00
580,000	CUSIP # 78010UNX1 ROYAL BANK OF CANADA DTD 01/23/2014 1.2% 01/23/2017 LAST PRICED: 11/30/2016	580,214.60	579,472.20	1	2,474.67
		4,264,767.20	4,282,573.76	5	15,959.88
MUTUAL FUNDS CASH AND EQUIVALENTS					



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11/01/2016 through 11/30/2016
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Asset Detail As Of 11/30/2016

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT	ACCRUED INCOME
683,729.48	CUSIP # 60934N104 FEDERATED GOVERNMENT OBLIGATIONS FUND-IS	683,729.48	683,729.48	1	223.27
		683,729.48	683,729.48	1	223.27
	TOTAL INVESTMENTS	79,829,051.57			
	CASH	0.00			
	DUE FROM BROKER	0.00			
	DUE TO BROKER	0.00			
	NET ASSETS	79,829,051.57			
	ACCRUED INCOME	301,563.36			
	TOTAL MARKET VALUE	80,130,614.93			

Texas State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Allocation Current	Mutual Fund / Manager	Market Value	Quarter Return	FYTD Return
100.0 %	Total Plan Composite	\$ 58,126,980	1.60%	1.60%
	<i>Total Blended Index</i>		<i>0.34%</i>	<i>0.34%</i>
66.3 %	All Equity Composite	\$ 38,510,612	2.57%	2.57%
	<i>Blended Equity Index</i>		<i>1.50%</i>	<i>1.50%</i>
55.0 %	Domestic Equity	\$ 31,959,922	3.87%	3.87%
	<i>Russell 3000</i>		<i>2.38%</i>	<i>2.38%</i>
10.1	Seizert LCV - SA	5,862,100	6.97%	6.97%
11.8	Vanguard Instl Index - VINIX	6,836,066	1.82%	1.82%
11.1	APEX SMIDG - SA	6,428,404	2.03%	2.03%
12.9	Systematic SMIDV - SA	7,523,627	10.38%	10.38%
9.1	Silvant Capital	5,309,726	-1.31%	-1.31%
11.3 %	International Equity	\$ 6,550,690	-1.12%	-1.12%
	<i>MSCI EAFE</i>		<i>-2.75%</i>	<i>-2.75%</i>
4.8	Franklin Intl SCG - FKSCX	2,801,667	-2.49%	-2.49%
6.4	Pear Tree Polaris For Value - QFVIX	3,749,023	-0.17%	-0.17%
6.7 %	Real Estate	\$ 3,882,800	-5.53%	-5.53%
	<i>FTSE NAREIT</i>		<i>-8.14%</i>	<i>-8.14%</i>
6.7	REMS RE Income - RREIX	3,882,800	-5.53%	-5.53%
26.0 %	Total Fixed Income	\$ 15,135,924	-1.11%	-1.11%
	<i>Blended Fixed Index</i>		<i>0.24%</i>	<i>0.24%</i>
10.3 %	Corporates	\$ 5,963,448	-3.05%	-3.05%
	<i>BC Credit</i>		<i>-3.82%</i>	<i>-3.82%</i>
10.3	Sage FI	5,963,448	-3.05%	-3.05%
4.2 %	Money Markets	\$ 2,434,429	0.24%	0.24%
	<i>91-Day T-Bill</i>		<i>0.09%</i>	<i>0.09%</i>
0.0	Endowment Cash Account	4,727	-0.05%	-0.05%
4.2	RidgeWorth UltraShort - SIGVX	2,429,702	0.24%	0.24%
11.6 %	Hybrid Securities	\$ 6,738,047	-0.10%	-0.10%
	<i>ML All Invest ex Man VOA1</i>		<i>3.88%</i>	<i>3.88%</i>
3.8	Balanced Growth- SA	2,192,249	-1.16%	-1.16%
7.8	Tortoise MLP	4,545,798	0.41%	0.41%
1.0 %	Other	\$ 597,644	0.09%	0.09%
0.0	Cash - Wells Fargo	15,237	0.00%	0.00%
1.0	TexPool Series 0023	580,746	0.10%	0.10%
0.0	Money Market Sweep	1,662	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 consists of 23.1% S&P 500, 22.2% Russell 2500, 9.2% MSCI ACWI ex US, 5.5% S&P Developed SC Ex-US, 5% ML All Invest ex Man VOA1, 30% BC Aggregate, 1% 91-Day T-Bill, and 4% ML 6 Month T-Bill.

Texas State University
ENDOWMENT QUARTERLY INVESTMENT REPORT
PERIOD ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Mutual Fund / Manager	Beginning Market Value	Deposits	Withdrawals	Income	Fees	Gains / Losses	Ending Market Value
Total Plan Composite	\$58,632,606	\$220,918	-\$1,500,671	\$286,407	-\$52,910	\$540,630	\$58,126,980
All Equity Composite	\$37,322,944	\$35,011	-\$37,416	\$113,219	-\$34,796	\$1,111,649	\$38,510,612
Domestic Equity	\$30,694,190	\$35,011	-\$37,416	\$113,219	-\$34,202	\$1,189,119	\$31,959,922
Seizert LCV - SA	\$5,480,503	\$7,650	-\$8,063	\$29,113	-\$8,063	\$360,959	\$5,862,100
Vanguard Instl Index - VINIX	\$6,713,554			\$35,065	-\$297	\$87,745	\$6,836,066
APEX SMIDG - SA	\$6,302,113	\$13,145	-\$13,893	\$7,504	-\$465	\$120,000	\$6,428,404
Systematic SMIDV - SA	\$6,817,388	\$14,216	-\$15,060	\$26,068	-\$14,888	\$695,903	\$7,523,627
Silvant Capital	\$5,380,632		-\$400	\$15,469	-\$10,489	-\$75,487	\$5,309,726
International Equity	\$6,628,754	\$0	\$0	\$0	-\$594	-\$77,470	\$6,550,690
Franklin Intl SCG - FKSCX	\$2,873,259				-\$297	-\$71,296	\$2,801,667
Pear Tree Polaris For Value - QFVIX	\$3,755,495				-\$297	-\$6,174	\$3,749,023
Real Estate	\$4,110,270	\$0	\$0	\$56,719	-\$297	-\$283,892	\$3,882,800
REMS RE Income - RREIX	\$4,110,270			\$56,719	-\$297	-\$283,892	\$3,882,800
Total Fixed Income	\$15,332,116	\$62,222	-\$69,047	\$115,576	-\$17,818	-\$287,126	\$15,135,924
Corporates	\$6,154,400	\$0	-\$3,525	\$36,060	-\$3,206	-\$220,281	\$5,963,448
Sage FI	\$6,154,400		-\$3,525	\$36,060	-\$3,206	-\$220,281	\$5,963,448
Money Markets	\$2,421,624	\$53,573	-\$46,495	\$5,738	-\$448	\$437	\$2,434,429
Endowment Cash Account	-\$2,352	\$53,573	-\$46,495	\$8	-\$250	\$243	\$4,727
RidgeWorth UltraShort - SIGVX	\$2,423,976			\$5,730	-\$198	\$194	\$2,429,702
Hybrid Securities	\$6,756,092	\$8,649	-\$19,027	\$73,778	-\$14,164	-\$67,282	\$6,738,047
Balanced Growth- SA	\$2,228,134		-\$10,149	\$4,495	-\$5,292	-\$24,939	\$2,192,249
Tortoise MLP	\$4,527,957	\$8,649	-\$8,878	\$69,283	-\$8,872	-\$42,342	\$4,545,798
Other	\$1,867,276	\$123,684	-\$1,394,208	\$893	\$0	-\$1	\$597,644
Cash - Wells Fargo	\$4,834	\$38,688	-\$28,285				\$15,237
TexPool Series 0023	\$1,859,297	\$82,347	-\$1,361,790	\$892		\$0	\$580,746
Money Market Sweep	\$3,145	\$2,649	-\$4,133	\$1		-\$1	\$1,662

Lamar Institute of Technology
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value		Ending Market Value		Book Balance		Quarter Ending 11/30/16	
				As of 08/31/16	As of 11/30/16	As of 11/30/16	As of 11/30/16	Investment Income	Return		
<u>Operating Short-Intermediate</u>											
Cash in Bank- Operating				\$ 2,484,337.30	\$ 1,197,280.80	\$ 1,197,280.80	\$ 1,197,280.80	\$ 357.69	0.02%		
Cash in Treasury				\$ 974,145.70	\$ 484,784.31	\$ 484,784.31	\$ 484,784.31	\$ 1,197.86	0.16%		
TexPool Series 0001	General Fund			\$ 2,853,907.03	\$ 2,856,661.91	\$ 2,856,661.91	\$ 2,856,661.91	\$ 2,754.88	0.10%		
Cash in Bank- Payroll				\$ -	\$ -	\$ -	\$ -	\$ -	-		
Totals				\$ 6,312,390.03	\$ 4,538,727.02	\$ 4,538,727.02	\$ 4,538,727.02	\$ 4,310.43	0.08%		
										6 Month T-Bill	0.17%

Lamar Institute of Technology investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.



Chief Business & Financial Officer

1/9/17

Name of Signee
Title

Lamar State College - Orange
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16	Book Balance As of 11/30/16	Quarter Ending 11/30/16 Investment Income Return	
Operating Short-Intermediate								
Cash in Bank- Depository				\$ 543,169.53	\$ 351,489.38	\$ 351,489.38	\$ 445.54	0.08%
Cash in Treasury				\$ 1,427,424.15	\$ 1,419,753.65	\$ 1,419,753.65	\$ 2,682.89	0.19%
TexPool Series 0001	General Funds			\$ 17,939,587.81	\$ 18,294,833.24	\$ 18,294,833.24	\$ 17,746.96	0.10%
Cash in Bank- Payroll				\$ 37,579.21	\$ 39,696.14	\$ 39,696.14	\$ 33.58	0.00%
Cash in Bank- Depository	Non-Operating			\$ 109,240.88	\$ 39,894.99	\$ 39,894.99	\$ -	0.00%
TexPool Series 0003	TexPool Series Non-Oper			\$ 1,352,307.94	\$ 1,971,677.69	\$ 1,971,677.69	\$ 1,825.47	0.11%
Totals				\$ 21,409,309.52	\$ 22,117,345.09	\$ 22,117,345.09	\$ 22,734.44	0.10%
							6 Month T-Bill	0.17%

Lamar State College - Orange investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.



Name of Signee

Vice President for Finance and Operations

Title

January 6, 2017

Date

Lamar State College - Port Arthur
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Market Value		Book Balance As of 11/30/16	Quarter Ending 11/30/16	
				Beginning Market Value As of 08/31/16	Ending Market Value As of 11/30/16		Investment Income	Return
Operating Short-Intermediate								
Cash in Bank**5508	PayRoll Account			\$ 949,956.63	\$ 1,056,517.98	\$ 1,056,517.98	\$ 641.56	0.06%
Cash in Bank**7246	Clearing Account			\$ 204,962.90	\$ 146,424.99	\$ 146,424.99	\$ 238.67	0.16%
Cash in Bank**7253	Clearing Account			\$ 1,275,208.60	\$ 790,891.41	\$ 790,891.41	\$ 2,119.67	0.19%
Cash in Bank**7287	Fin Aid Refd Disb			\$ 127,020.65	\$ 56,325.87	\$ 56,325.87	\$ 106.02	0.14%
Cash in Bank**7295	E&G State Sweep			\$ 369.24	\$ 425.05	\$ 425.05	\$ 55.81	15.11%
Cash in Treasury				\$ 2,045,483.39	\$ 2,301,292.79	\$ 2,301,292.79	\$ 4,064.58	0.21%
TexPool Series 0001	Cash Mgmt Acct			\$ 125,571.65	\$ 125,692.84	\$ 125,692.84	\$ 121.19	0.10%
TexPool Prime 0001	TexPool Prime			\$ 3,750,295.62	\$ 3,757,062.45	\$ 3,757,062.45	\$ 6,766.83	0.18%
Totals				\$ 8,478,868.68	\$ 8,234,633.38	\$ 8,234,633.38	\$ 14,114.33	0.17%
							6 Month T-Bill	0.17%

Lamar State College - Port Arthur investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.

Mary Westland
 Name of Signee
 Title

VP For Finance - Operations

01/06/2017

Texas State University System Office
OPERATING & NON OPERATING QUARTERLY INVESTMENT REPORT
PERIODS ENDING 11/30/2016 (TRADE DATE FULL ACCRUAL BASIS)

Agency/Description	Cusip Number	Purchase Date	Maturity Date	Beginning Market Value	Ending Market Value	Book Balance	Quarter Ending 11/30/16		
				As of 08/31/16	As of 11/30/16	As of 11/30/16	Investment Income	Return	
Operating Short-Intermediate									
Cash in Bank Wells Fargo	Designated Fund			\$ 152,138.77	\$ 113,848.73	\$ 113,848.73	\$ -	0.00%	
Cash in Bank Wells Fargo	Interest & Sinking			\$ 99,133.53	\$ 99,133.53	\$ 99,133.53	\$ -	0.00%	
Cash in Treasury				\$ 387,885.22	\$ -	\$ -	\$ -	0.00%	
TexPool Series 0001	Interest & Sinking			\$ 2,591,768.86	\$ 2,594,818.70	\$ 2,594,818.70	\$ 3,049.84	0.12%	
TexPool Series 0002	Designated Fund			\$ 4,189,537.31	\$ 4,941,977.33	\$ 4,941,977.33	\$ 4,793.86	0.10%	
TexPool Series 0007	Capitalized Interest			\$ 1,348,435.73	\$ 7,510.04	\$ 7,510.04	\$ 159.31	0.08%	
TexPool Series 0009	Unexpended Plant			\$ 2,014.01	\$ 2,074.87	\$ 2,074.87	\$ 60.86	3.02%	
TexPool Series 0010	CP Tax Exempt			\$ 125,897.70	\$ 107,719.64	\$ 107,719.64	\$ 122.33	0.10%	
Totals				\$ 8,896,811.13	\$ 7,867,082.84	\$ 7,867,082.84	\$ 8,186.20	0.10%	
							6 Month T-Bill	0.17%	

Texas State University System Office investment portfolios comply with investment strategy expressed in Texas State University System Investment Policies and with relevant provisions of the Texas Public Funds Investment Act.


 Vice Chancellor for Finance


 Associate Vice Chancellor for Finance

1.13.2017
 Date