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**The Texas A&M University System Cash Concentration Pool
 Schedule of Asset and Style Allocation
 Report for Period Ending December 31, 2011**

Asset Class - Style	Market Value	Current Weight
Cash - Money Market	\$177,480,893	9.7%
Liquidity Portfolio	188,818,748	10.3%
Fixed Income	461,779,065	25.3%
Domestic Equity	422,990,048	23.2%
International Equity	248,178,355	13.6%
Hedge Funds	327,439,962	17.9%
Sub-Total	\$1,826,687,071	100.0%
Cash - Debt Proceeds	\$81,543,916	
Cash - Emerging Technology Fund	\$5,426,671	
	\$1,913,657,658	
Ending Market Value 9/30/11	\$1,993,134,576	
Net Contributions/(Distributions)	(139,679,674)	
Market Appreciation/(Depreciation)	60,202,756	
Ending Market Value 12/31/11	\$1,913,657,658	

**The Texas A&M University System Endowment Fund
 Schedule of Asset and Style Allocation
 Report for Period Ending December 31, 2011**

Asset Class - Style	Market Value	Weight
Domestic Equity	\$176,432,572	24.8%
International Equity	127,179,446	17.9%
Fixed Income	115,148,473	16.2%
Inflation Hedge	71,402,354	10.1%
Hedge Funds	119,951,287	16.9%
Private Equity	99,173,665	13.9%
Cash - Money Market	932,667	0.1%
Total	\$710,220,464	100.0%
Ending Market Value 9/30/11	\$691,564,710	
Net Contributions/(Distributions)	(4,808,831)	
Market Appreciation/(Depreciation)	23,464,585	
Ending Market Value 12/31/11	\$710,220,464	

**The Texas A&M University System Separately Held Investments
 Schedule of Asset and Style Allocation
 Report for Period Ending December 31, 2011**

Asset Class - Style	Book Value	Market Value
Common Stocks and Other Equities	\$289,910	\$1,250,071
Life Insurance	3,530	3,530
Money Market Fund	7,022	7,022
Alternative Investment - Private Equity	2,943,112	2,943,112
Mineral Interests	1,533	1,533
Bank Deposits	38,944	38,944
TTSTC - Cash	399,909	399,909
Total	\$3,683,960	\$4,644,121
Ending Market Value 9/30/11		\$4,599,964
Net Contributions/(Distributions)		(420,958)
Market Appreciation/(Depreciation)		465,115
Ending Market Value 12/31/11		\$4,644,121