

For questions, contact Maria Robinson, Director of Treasury Services  
 200 Technology Way Suite 1120, College Station, TX 77845-3424  
 (979) 458-6330 mrobinson@tamu.edu

**The Texas A&M University System Cash Concentration Pool  
 Schedule of Asset and Style Allocation  
 Report for Period Ending December 31, 2008**

Asset Class - Style	Market Value	Current Weight
Cash - Money Market	\$103,612,622	8.7%
Liquidity Portfolio	140,040,583	11.8%
Fixed Income	345,668,107	29.0%
Domestic Equity	246,536,480	20.7%
International Equity	132,651,344	11.1%
Absolute Return	223,090,580	18.7%
<b>Sub-Total</b>	<b>\$1,191,599,716</b>	<b>100.0%</b>
Cash - Debt Proceeds	\$142,930,790	
	\$1,334,530,506	
Beginning Market Value 9/30/08	\$1,582,304,323	
Net Contributions/(Distributions)	(92,642,719)	
Market Appreciation/(Depreciation)	(155,131,098)	
Ending Market Value 12/31/08	\$1,334,530,506	

**The Texas A&M University System Endowment Fund  
 Schedule of Asset and Style Allocation  
 Report for Period Ending December 31, 2008**

Asset Class - Style	Market Value	Weight
Domestic Equity	\$138,222,558	24.1%
International Equity	98,190,164	17.1%
Fixed Income	124,864,036	21.8%
Inflation Hedge	53,744,540	9.4%
Absolute Return	93,825,134	16.4%
Private Equity	62,727,925	11.0%
Cash - Money Market	1,258,693	0.2%
<b>Total</b>	<b>\$572,833,050</b>	<b>100.0%</b>
Beginning Market Value 9/30/08	\$669,368,159	
Net Contributions/(Distributions)	(3,504,750.44)	
Market Appreciation/(Depreciation)	(93,030,359)	
Ending Market Value 12/31/08	\$572,833,050	

**The Texas A&M University System Separately Held Investments  
 Schedule of Asset and Style Allocation  
 Report for Period Ending December 31, 2008**

Asset Class - Style	Book Value	Market Value
Common Stocks and Other Equities	\$290,069	\$662,431
Equity Mutual Funds	2,041,033	1,359,331
Life Insurance	5,386	5,386
Proprietary Money Market Fund	1,426,314	1,426,314
Alternative Investment - Private Equity	155,495	155,495
Mineral Interests	1,533	1,533
Bank Deposits	38,944	38,944
TTSTC Investments	404,526	404,526
<b>Total</b>	<b>\$4,363,300</b>	<b>\$4,053,961</b>
Beginning Market Value 9/30/08		\$8,113,055
Net Contributions/(Distributions)		(3,479,081)
Market Appreciation/(Depreciation)		(580,014)
Ending Market Value 12/31/08		\$4,053,961