

**Stephen F. Austin State University**  
**Statement of Changes in Investment Assets**  
**Operating Fund**  
**At February 29, 2016**

	<b>Book Value</b>	<b>Market Value</b>
<b>Beginning Investment Assets - 12/01/2015</b>	\$ 56,056,732.45	\$ 55,683,628.34
Receipts/Contributions	7,500,000.00	7,500,000.00
Investment Income	222,397.95	222,397.95
Change in Accrued Interest		(392.57)
Distributions	(1,475,683.70)	(1,475,683.70)
Net Realized Gains (Losses)	(39,668.18)	(39,668.18)
Changes in Net Unrealized Appreciation (Depreciation)		(2,056,528.13)
<b>Ending Investment Assets - 02/29/2016</b>	<u>\$ 62,263,778.52</u>	<u>\$ 59,833,753.71</u>
<b>Rate of Return</b>		<b>-3.19%</b>
Accrued interest for the reporting period		\$ 3,586.61
Prior period accrued interest		\$ 3,979.18

Prepared in Compliance with Generally Accepted Accounting Principles