Stephen F. Austin State University Statement of Changes in Investment Assets Quasi Fund At August 31, 2016

| | Book Value | Market Value |
|---|-----------------|-----------------|
| Beginning Investment Assets - 06/01/2016 | \$ 5,330,140.41 | \$ 5,337,332.15 |
| Receipts/Contributions | | |
| Investment Income | 23,943.35 | 23,943.35 |
| Change in Accrued Interest | | |
| Distributions/Fees | (5,575.40) | (5,575.40) |
| Net Realized Gains (Losses) | 35,580.40 | 35,580.40 |
| Changes in Net Unrealized Appreciation (Depreciation) | | 102,629.61 |
| Ending Investment Assets - 08/31/2016 | \$ 5,384,088.76 | \$ 5,493,910.11 |
| Rate of Return | | 3.04% |

Prepared in Compliance with Generally Accepted Accounting Principles