

**University of Houston System**

**Investment Report**

**Fourth Quarter Report**

**FY 2000**

**June, 2000 – August, 2000**

# **University of Houston System**

## **Investment Report**

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**University of Houston System Endowment Fund  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - June 1, 2000</b>	\$ 256,076,183	\$ 433,107,600
Receipts/Contributions	32,635,061	32,635,061
Investment Income	3,414,796	3,414,796
Distributions	(423,663)	(423,663)
Net Realized Gains (Losses)	2,876,276	2,876,276
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>	<hr/> 14,356,214
<b>Ending Investment Assets - August 31, 2000</b>	<b><u><u>\$ 294,578,653</u></u></b>	<b><u><u>\$ 485,966,284</u></u></b>

**University of Houston System Endowment Fund  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 4,563,910	\$ 4,523,265
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
<b>Total US governmental Obligations</b>	4,563,910	4,523,265
US Government Agencies (Non- Gtd.)		
Mortgage Backed	5,228,351	4,980,808
Other	12,183,974	11,952,356
<b>Total US Gov't Agencies (Non- Gtd.)</b>	17,412,325	16,933,164
Foreign Government Obligations	0	0
Dollar Denominated	0	0
Municipal and County Bonds	0	0
Corporate Bonds	44,480,749	43,280,153
Other	1,470,060	1,474,215
<b>Total Debt Securities</b>	67,927,044	66,210,797
<b>Equity Securities</b>		
Common Stock and Other Equities	126,699,123	299,639,046
Preferred Stock	16	16
Index Funds	21,366,470	19,715,355
Mutual Funds	14,953,289	32,399,022
Other - Partnerships	6,910,065	11,412,742
<b>Total Equity Securities</b>	169,928,963	363,166,181
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	1,241,895	1,245,700
US Government Agencies (Non-Gtd.)	2,986,395	2,973,046
Corporate Bonds	2,376,554	2,275,158
TexPool	0	0
Other - Municipal Bonds	0	0
<b>Total Short Term Securities</b>	6,604,844	6,493,904
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	48,801,802	48,801,802
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	48,801,802	48,801,802
<b>Land</b>	1,316,000	1,293,600
<b>Total Investments*</b>	<b>\$ 294,578,653</b>	<b>\$ 485,966,284</b>

\*MV does not include \$1,976,773 in accrued income

**Total Rate of Return (quarter ending 8/31/00)**

5.4%

**University of Houston System  
Consolidated Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 89,803,816	\$ 87,867,669
Receipts/Contributions		
Investment Income	961,285	961,285
Distributions		
Net Realized Gains (Losses)	(114,290)	(114,290)
Changes in Net Unrealized Appreciation (Depreciation)		1,468,542
	<b>\$ 90,650,811</b>	<b>\$ 90,183,206</b>
<b>Ending Investment Assets - August 31, 2000</b>	<b>\$ 90,650,811</b>	<b>\$ 90,183,206</b>

**University of Houston System  
Consolidated Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 12,176,505	\$ 12,295,385
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	12,176,505	12,295,385
US Government Agencies (Non- Gtd.)		
Mortgage Backed	3,649,710	3,350,914
Other	18,079,285	18,044,979
Total US Gov't Agencies (Non- Gtd.)	21,728,995	21,395,893
Foreign Government Obligations	0	0
Municipal and County Bonds	4,683,547	4,603,559
Corporate Bonds	30,041,085	29,954,322
Other	14,023,596	14,025,699
<b>Total Debt Securities</b>	82,653,728	82,274,858
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	0	0
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	1,063,600	974,865
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds	0	0
<b>Total Short Term Securities</b>	1,063,600	974,865
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	6,933,483	6,933,483
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	6,933,483	6,933,483
<b>Total Investments</b>	<b>\$ 90,650,811</b>	<b>\$ 90,183,206</b>

**Total Rate of Return (quarter ending 8/31/00)**

3.1%

**University of Houston System**  
**Consolidated Revenue Bonds, Series 1999 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 19,367,483	\$ 19,367,483
Receipts/Contributions		
Investment Income		
Distributions	(5,328,142)	(5,328,142)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - August 31, 2000</b>	<b>\$ 14,039,341</b>	<b>\$ 14,039,341</b>

**University of Houston System  
Consolidated Revenue Bonds, Series 1999 Project Fund  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other- Fixed Rate Repurchase Agreement	14,039,341	14,039,341
<b>Total Debt Securities</b>	<b>14,039,341</b>	<b>14,039,341</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	0	0
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other	0	0
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	0	0
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	0	0
<b>Total Investments</b>	<b>\$ 14,039,341</b>	<b>\$ 14,039,341</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.2%

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 14,500,000	\$ 14,500,000
Receipts/Contributions	33,125,000	33,125,000
Investment Income	272,281	272,281
Distributions	(25,827,258)	(25,827,258)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - August 31, 2000</b>	<b><u><u>\$ 22,070,023</u></u></b>	<b><u><u>\$ 22,070,023</u></u></b>

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	<b>0</b>	<b>0</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	<b>0</b>	<b>0</b>
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds	0	0
<b>Total Short Term Securities</b>	<b>0</b>	<b>0</b>
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	22,070,023	22,070,023
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>22,070,023</b>	<b>22,070,023</b>
<b>Total Investments</b>	<b>\$ 22,070,023</b>	<b>\$ 22,070,023</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%

**University of Houston  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 24,106,407	\$ 24,106,407
Receipts/Contributions	44,475,000	44,475,000
Investment Income	429,331	429,331
Distributions	(47,479,142)	(47,479,142)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 21,531,596</u></b>	<b><u>\$ 21,531,596</u></b>

**University of Houston  
Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	<b>0</b>	<b>0</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	<b>0</b>	<b>0</b>
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds	0	0
<b>Total Short Term Securities</b>	<b>0</b>	<b>0</b>
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	21,531,596	21,531,596
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>21,531,596</b>	<b>21,531,596</b>
<b>Total Investments</b>	<b>\$ 21,531,596</b>	<b>\$ 21,531,596</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 237,940	\$ 237,940
Receipts/Contributions		
Investment Income	3,880	3,880
Distributions	(196,250)	(196,250)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 45,570</u></b>	<b><u>\$ 45,570</u></b>

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Summary of Investments**  
**At August 31, 2000**

	<u>Book</u> <u>Value</u>	<u>Market</u> <u>Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other- Fixed Rate Repurchase Agreement	0	0
<b>Total Debt Securities</b>	0	0
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	0	0
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other	0	0
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	45,570	45,570
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	45,570	45,570
<b>Total Investments</b>	<b>\$ 45,570</b>	<b>\$ 45,570</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%

**University of Houston Clear Lake  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 7,891,801	\$ 7,891,801
Receipts/Contributions	6,625,000	6,625,000
Investment Income	131,049	131,049
Distributions	(4,503,007)	(4,503,007)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 10,144,843</u></b>	<b><u>\$ 10,144,843</u></b>

**University of Houston Clear Lake  
Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	<b>0</b>	<b>0</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	<b>0</b>	<b>0</b>
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds	0	0
<b>Total Short Term Securities</b>	<b>0</b>	<b>0</b>
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	10,144,843	10,144,843
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>10,144,843</b>	<b>10,144,843</b>
<b>Total Investments</b>	<b>\$ 10,144,843</b>	<b>\$ 10,144,843</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%

**University of Houston Clear Lake  
Consolidated Revenue Refunding Bonds, Series 1998 Projects Fund  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 435,935	\$ 428,020
Receipts/Contributions		
Investment Income	14,964	14,964
Distributions	(43,630)	(43,630)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		685
	_____	_____
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 407,269</u></b>	<b><u>\$ 400,039</u></b>

**University of Houston Clear Lake**  
**Consolidated Revenue Refunding Bonds, Series 1998 Projects Fund**  
**Summary of Investments**  
**At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	<b>0</b>	<b>0</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	<b>0</b>	<b>0</b>
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	377,477	370,247
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other	0	0
<b>Total Short Term Securities</b>	<b>377,477</b>	<b>370,247</b>
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	29,792	29,792
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>29,792</b>	<b>29,792</b>
<b>Total Investments</b>	<b>\$ 407,269</b>	<b>\$ 400,039</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.9%

**University of Houston Downtown  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 9,958,619	\$ 9,958,619
Receipts/Contributions	5,225,000	5,225,000
Investment Income	156,047	156,047
Distributions	(5,801,102)	(5,801,102)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 9,538,564</u></b>	<b><u>\$ 9,538,564</u></b>

**University of Houston Downtown  
Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	<b>0</b>	<b>0</b>
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	<b>0</b>	<b>0</b>
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds	0	0
<b>Total Short Term Securities</b>	<b>0</b>	<b>0</b>
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	9,538,564	9,538,564
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>9,538,564</b>	<b>9,538,564</b>
<b>Total Investments</b>	<b>\$ 9,538,564</b>	<b>\$ 9,538,564</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended August 31, 2000**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adjusted Beginning Investment Assets - June 1, 2000</b>	\$ 1,457,903	\$ 1,457,903
Receipts/Contributions	1,550,000	1,550,000
Investment Income	27,089	27,089
Distributions	(675,090)	(675,090)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - August 31, 2000</b>	<b><u>\$ 2,359,902</u></b>	<b><u>\$ 2,359,902</u></b>

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Summary of Investments  
At August 31, 2000**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 0	\$ 0
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed	0	0
Other	0	0
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds	0	0
Corporate Bonds	0	0
Other	0	0
<b>Total Debt Securities</b>	0	0
<b>Equity Securities</b>		
Common Stock and Other Equities	0	0
Index Funds	0	0
Mutual Funds	0	0
Other - Partnerships	0	0
<b>Total Equity Securities</b>	0	0
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	0	0
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other	0	0
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	2,359,902	2,359,902
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	2,359,902	2,359,902
<b>Total Investments</b>	<b>\$ 2,359,902</b>	<b>\$ 2,359,902</b>

**Total Rate of Return (quarter ending 8/31/00)**

1.6%