

University of Houston System

Investment Report

Annual Report

FY 2000

September, 1999 – August, 2000

University of Houston System

Investment Report

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 232,017,794	\$ 402,956,168	\$ 234,981,435	\$ 357,348,084
Receipts/Contributions	38,765,651	38,765,651	5,608,597	5,608,597
Investment Income	11,145,175	11,145,175	10,809,845	10,809,845
Distributions	(20,165,763)	(20,165,763)	(29,383,933)	(29,383,933)
Net Realized Gains (Losses)	32,815,796	32,815,796	10,001,850	10,001,850
Changes in Net Unrealized Appreciation (Depreciation)		20,449,257		48,571,725
Ending Investment Assets - August 31, 2000	\$ 294,578,653	\$ 485,966,284	\$ 232,017,794	\$ 402,956,168

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries	\$ 4,563,910	\$ 4,523,265	\$ 8,241,179	\$ 8,072,353
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	<u>4,563,910</u>	<u>4,523,265</u>	<u>8,241,179</u>	<u>8,072,353</u>
US Government Agencies (Non- Gtd.)				
Mortgage Backed	5,228,351	4,980,808	6,099,649	5,771,454
Other	12,183,974	11,952,356	9,013,652	8,670,030
Total US Gov't Agencies (Non- Gtd.)	<u>17,412,325</u>	<u>16,933,164</u>	<u>15,113,301</u>	<u>14,441,484</u>
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds	44,480,749	43,280,153	41,359,830	39,555,090
Other	1,470,060	1,474,215		
Total Debt Securities	<u>67,927,044</u>	<u>66,210,797</u>	<u>64,714,310</u>	<u>62,068,927</u>
Equity Securities				
Common Stock and Other Equities	126,699,123	299,639,046	112,682,275	273,471,291
Preferred Stock	16	16	431,716	498,630
Index Funds	21,366,470	19,715,355		
Mutual Funds	14,953,289	32,399,022	14,953,289	28,454,628
Other - Partnerships	6,910,065	11,412,742	7,627,845	6,955,734
Total Equity Securities	<u>169,928,963</u>	<u>363,166,181</u>	<u>135,695,125</u>	<u>309,380,283</u>
Short Term Securities				
US Government (Direct & Guaranteed)	1,241,895	1,245,700	2,187,597	2,168,146
US Government Agencies (Non-Gtd.)	2,986,395	2,973,046		
Corporate Bonds	2,376,554	2,275,158	1,492,980	1,433,430
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	<u>6,604,844</u>	<u>6,493,904</u>	<u>3,680,577</u>	<u>3,601,576</u>
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	48,801,802	48,801,802	26,611,782	26,611,782
Commercial Paper				
Total Cash and Cash Equivalents	<u>48,801,802</u>	<u>48,801,802</u>	<u>26,611,782</u>	<u>26,611,782</u>
Land	1,316,000	1,293,600	1,316,000	1,293,600
Total Investments*	<u><u>\$ 294,578,653</u></u>	<u><u>\$ 485,966,284</u></u>	<u><u>\$ 232,017,794</u></u>	<u><u>\$ 402,956,168</u></u>

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

Total Rate of Return

13.9%

19.4%

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 19989</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - September 1, 1999	\$ 86,776,108	\$ 85,211,897	\$ 81,065,436	\$ 82,169,113
Receipts/Contributions				
Investment Income	5,049,440	5,049,440	5,131,279	5,131,279
Distributions				
Adjustments	(84,523)	(84,523)	701,577	701,577
Net Realized Gains (Losses)	(1,090,214)	(1,090,214)	(122,184)	(122,184)
Changes in Net Unrealized Appreciation (Depreciation)		1,096,606		(2,667,888)
Ending Investment Assets - August 31, 2000	<u>\$ 90,650,811</u>	<u>\$ 90,183,206</u>	<u>\$ 86,776,108</u>	<u>\$ 85,211,897</u>

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries	\$ 12,176,505	\$ 12,295,385	\$ 19,798,339	\$ 19,561,245
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	<u>12,176,505</u>	<u>12,295,385</u>	<u>19,798,339</u>	<u>19,561,245</u>
US Government Agencies (Non- Gtd.)				
Mortgage Backed	3,649,710	3,350,914	5,955,274	5,490,929
Other	<u>18,079,285</u>	<u>18,044,979</u>	<u>14,978,798</u>	<u>14,625,465</u>
Total US Gov't Agencies (Non- Gtd.)	21,728,995	21,395,893	20,934,072	20,116,394
Foreign Government Obligations				
Municipal and County Bonds	4,683,547	4,603,559	14,920,224	14,800,269
Corporate Bonds	30,041,085	29,954,322	25,178,499	24,789,015
Other	<u>14,023,596</u>	<u>14,025,699</u>		
Total Debt Securities	<u>82,653,728</u>	<u>82,274,858</u>	<u>80,831,134</u>	<u>79,266,923</u>
Equity Securities				
Common Stock and Other Equities	0	0	0	0
Preferred Stock	0	0	0	0
Index Funds	0	0	0	0
Mutual Funds	0	0	0	0
Other - Partnerships	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)	0	0	0	0
US Government Agencies (Non-Gtd.)	1,063,600	974,865	0	0
Corporate Bonds			3,640,531	3,640,531
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	<u>1,063,600</u>	<u>974,865</u>	<u>3,640,531</u>	<u>3,640,531</u>
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	6,933,483	6,933,483	2,304,443	2,304,443
Commercial Paper				
Total Cash and Cash Equivalents	<u>6,933,483</u>	<u>6,933,483</u>	<u>2,304,443</u>	<u>2,304,443</u>
Total Investments	<u>\$ 90,650,811</u>	<u>\$ 90,183,206</u>	<u>\$ 86,776,108</u>	<u>\$ 85,211,897</u>

Total Rate of Return

6.1%

3.8%

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 24,734,106	\$ 24,734,106	\$ -	\$ -
Receipts/Contributions			33,255,000	33,255,000
Investment Income	1,200,436	1,200,436	212,597	212,597
Distributions	(11,895,201)	(11,895,201)	(8,733,491)	(8,733,491)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	\$ 14,039,341	\$ 14,039,341	\$ 24,734,106	\$ 24,734,106

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other- Fixed Rate Repurchase Agreement	14,039,341	14,039,341	24,734,106	24,734,106
Total Debt Securities	<u>14,039,341</u>	<u>14,039,341</u>	<u>24,734,106</u>	<u>24,734,106</u>
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	0	0	0	0
Commercial Paper				
Total Cash and Cash Equivalents	0	0	0	0
Total Investments	<u>\$14,039,341</u>	<u>\$14,039,341</u>	<u>\$24,734,106</u>	<u>\$24,734,106</u>
Total Rate of Return		4.8%		4.8%

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - September 1, 1999	\$ 16,824,126	\$ 16,824,126	\$ 5,869,478	\$ 5,869,478
Receipts/Contributions	110,525,000	110,525,000	111,725,000	111,725,000
Investment Income	1,004,156	1,004,156	487,922	487,922
Distributions	(106,283,259)	(106,283,259)	(101,258,274)	(101,258,274)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	<u>\$ 22,070,023</u>	<u>\$ 22,070,023</u>	<u>\$ 16,824,126</u>	<u>\$ 16,824,126</u>

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	22,070,023	22,070,023	16,824,126	16,824,126
Commercial Paper				
Total Cash and Cash Equivalents	22,070,023	22,070,023	16,824,126	16,824,126
Total Investments	\$ 22,070,023	\$ 22,070,023	\$ 16,824,126	\$ 16,824,126
Total Rate of Return		6.0%		5.2%

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - September 1, 1999	\$ 17,121,926	\$ 17,121,926	\$ 10,318,895	\$ 10,318,895
Receipts/Contributions	146,911,940	146,911,940	132,400,000	132,400,000
Investment Income	1,511,354	1,511,354	1,062,960	1,062,960
Distributions	(144,013,624)	(144,013,624)	(126,659,929)	(126,659,929)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	<u>\$ 21,531,596</u>	<u>\$ 21,531,596</u>	<u>\$ 17,121,926</u>	<u>\$ 17,121,926</u>

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	21,531,596	21,531,596	17,121,926	17,121,926
Commercial Paper				
Total Cash and Cash Equivalents	21,531,596	21,531,596	17,121,926	17,121,926
Total Investments	\$ 21,531,596	\$ 21,531,596	\$ 17,121,926	\$ 17,121,926
Total Rate of Return		6.0%		5.2%

University of Houston
Consolidated Revenue Bonds, Series 1998 Project Fund
Comparative Statement of Changes in Investment Assets
At August 31, 2000

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - September 1, 1999	\$ 267,381	\$ 267,381	9,180,047	9,180,047
Receipts/Contributions				
Investment Income	38,949	38,949	492,439	492,439
Distributions	(260,760)	(260,760)	(9,405,105)	(9,405,105)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	\$ 45,570	\$ 45,570	\$ 267,381	\$ 267,381

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other- Fixed Rate Repurchase Agreement			267,381	267,381
Total Debt Securities	-	-	267,381	267,381
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	45,570	45,570		
Commercial Paper				
Total Cash and Cash Equivalents	45,570	45,570	0	0
Total Investments	\$ 45,570	\$ 45,570	\$ 267,381	\$ 267,381
Total Rate of Return		6.0%		5.3%

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - September 1, 1999	\$ 7,974,954	\$ 7,974,954	\$ 5,233,353	\$ 5,233,353
Receipts/Contributions	18,675,000	18,675,000	17,600,000	17,600,000
Investment Income	456,995	456,995	303,236	303,236
Distributions	(16,962,106)	(16,962,106)	(15,161,635)	(15,161,635)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	<u>\$ 10,144,843</u>	<u>\$ 10,144,843</u>	<u>\$ 7,974,954</u>	<u>\$ 7,974,954</u>

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	10,144,843	10,144,843	7,974,954	7,974,954
Commercial Paper				
Total Cash and Cash Equivalents	10,144,843	10,144,843	7,974,954	7,974,954
Total Investments	\$ 10,144,843	\$ 10,144,843	\$ 7,974,954	\$ 7,974,954
Total Rate of Return		6.0%		5.2%

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries			\$ 377,477	\$ 379,030
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	377,477	379,030
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	377,477	379,030
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)	377,477	370,247		
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	377,477	370,247	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	29,792	29,792	95,729	95,729
Commercial Paper				
Total Cash and Cash Equivalents	29,792	29,792	95,729	95,729
Total Investments	\$ 407,269	\$ 400,039	\$ 473,206	\$ 474,759
Total Rate of Return		5.2%		5.8%

University of Houston Clear Lake
Consolidated Revenue Refunding Bonds, Series 1998 Project Fund
Comparative Statement of Changes in Investment Assets
At August 31, 2000

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 473,206	\$ 474,759	\$ 1,331,827	\$ 1,344,186
Receipts/Contributions	9	9		
Investment Income	31,306	31,306	63,773	63,773
Distributions	(97,252)	(97,252)	(922,394)	(922,394)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)		(8,783)		(10,806)
Ending Investment Assets - August 31, 2000	\$ 407,269	\$ 400,039	\$ 473,206	\$ 474,759

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 6,090,138	\$ 6,090,138	\$ 5,796,376	\$ 5,796,376
Receipts/Contributions	17,200,000	17,200,000	16,000,000	16,000,000
Investment Income	502,834	502,834	298,033	298,033
Distributions	(14,254,408)	(14,254,408)	(16,004,271)	(16,004,271)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	\$ 9,538,564	\$ 9,538,564	\$ 6,090,138	\$ 6,090,138

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	9,538,564	9,538,564	6,090,138	6,090,138
Commercial Paper				
Total Cash and Cash Equivalents	9,538,564	9,538,564	6,090,138	6,090,138
Total Investments	\$ 9,538,564	\$ 9,538,564	\$ 6,090,138	\$ 6,090,138
Total Rate of Return		6.0%		5.2%

University of Houston Downtown
Consolidated Revenue Bonds, Series 1995 Project Fund
Comparative Statement of Changes in Investment Assets
At August 31, 2000

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 184,411	\$ 184,411	\$ 1,139,370	\$ 1,139,370
Receipts/Contributions				
Investment Income	3,343	3,343	41,585	41,585
Distributions	(187,754)	(187,754)	(996,544)	(996,544)
Net Realized Gains (Losses)	-	-		
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	\$ -	\$ -	\$ 184,411	\$ 184,411

University of Houston Downtown
Consolidated Revenue Bonds, Series 1995 Project Fund
Comparative Summary of Investments
At August 31, 2000

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	0	0	184,411	184,411
Commercial Paper				
Total Cash and Cash Equivalents	0	0	184,411	184,411
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,411</u>	<u>\$ 184,411</u>
Total Rate of Return		6.0%		5.2%

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

	Fiscal Year 2000		Fiscal Year 1999	
	Book Value	Market Value	Book Value	Market Value
Beginning Investment Assets - September 1, 1999	\$ 1,956,451	\$ 1,956,451	\$ 952,905	\$ 952,905
Receipts/Contributions	5,650,000	5,650,000	6,225,000	6,225,000
Investment Income	103,816	103,816	53,796	53,796
Distributions	(5,350,365)	(5,350,365)	(5,275,250)	(5,275,250)
Net Realized Gains (Losses)				
Changes in Net Unrealized Appreciation (Depreciation)				
Ending Investment Assets - August 31, 2000	\$ 2,359,902	\$ 2,359,902	\$ 1,956,451	\$ 1,956,451

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

	<u>Fiscal Year 2000</u>		<u>Fiscal Year 1999</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Long Term Securities				
Debt Securities				
US Government Obligations				
Direct Treasuries				
Guaranteed Mortgage Backed				
Guaranteed Other				
Total US governmental Obligations	0	0	0	0
US Government Agencies (Non- Gtd.)				
Mortgage Backed				
Other				
Total US Gov't Agencies (Non- Gtd.)	0	0	0	0
Foreign Government Obligations				
Dollar Denominated				
Municipal and County Bonds				
Corporate Bonds				
Other				
Total Debt Securities	-	-	-	-
Equity Securities				
Common Stock and Other Equities				
Preferred Stock				
Index Funds				
Mutual Funds				
Other - Partnerships				
Total Equity Securities	0	0	0	0
Short Term Securities				
US Government (Direct & Guaranteed)				
US Government Agencies (Non-Gtd.)				
Corporate Bonds				
TexPool				
Other - Municipal Bonds				
Total Short Term Securities	0	0	0	0
Cash and Cash Equivalents				
Cash Held at State Treasury				
Money Markets	2,359,902	2,359,902	1,956,451	1,956,451
Commercial Paper				
Total Cash and Cash Equivalents	2,359,902	2,359,902	1,956,451	1,956,451
Total Investments	<u>\$ 2,359,902</u>	<u>\$ 2,359,902</u>	<u>\$ 1,956,451</u>	<u>\$ 1,956,451</u>
Total Rate of Return		6.0%		5.2%