

**University of Houston System**

**Investment Report**

**Second Quarter Report**

**FY 2001**

**December, 2000 – February, 2001**

# **University of Houston System**

## **Investment Report**

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**University of Houston System Endowment Fund  
Statement of Changes in Investment Assets  
Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 282,817,282	\$ 452,654,791
Receipts/Contributions	2,860,546	2,860,546
Investment Income	2,715,947	2,715,947
Distributions	(472,199)	(472,199)
Net Realized Gains (Losses)	3,744,716	3,744,716
Changes in Net Unrealized Appreciation (Depreciation)	<u>                    </u>	<u>(16,924,940)</u>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u><u>\$ 291,666,292</u></u></b>	<b><u><u>\$ 444,578,861</u></u></b>

**University of Houston System Endowment Fund  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 4,709,368	\$ 4,837,774
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
<b>Total US governmental Obligations</b>	4,709,368	4,837,774
US Government Agencies (Non- Gtd.)		
Mortgage Backed	8,836,846	8,843,175
Other	8,331,331	8,592,000
<b>Total US Gov't Agencies (Non- Gtd.)</b>	17,168,177	17,435,175
Foreign Government Obligations	0	0
Dollar Denominated	412,419	423,385
Municipal and County Bonds	0	0
Corporate Bonds	49,334,618	49,924,688
Other	1,470,060	1,567,500
<b>Total Debt Securities</b>	73,094,642	74,188,522
<b>Equity Securities</b>		
Common Stock and Other Equities	131,223,758	277,887,005
Preferred Stock	16	16
Index Funds	20,000,000	14,205,088
Mutual Funds	39,953,289	49,834,233
Other - Partnerships	6,797,743	7,885,464
<b>Total Equity Securities</b>	197,974,806	349,811,806
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	1,178,208	1,146,623
US Government Agencies (Non-Gtd.)	3,974,376	4,009,455
Corporate Bonds	180,575	181,170
TexPool		
Other - Municipal Bonds		
<b>Total Short Term Securities</b>	5,333,159	5,337,248
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	13,947,685	13,947,685
Commercial Paper		
<b>Total Cash and Cash Equivalents</b>	13,947,685	13,947,685
Land	1,316,000	1,293,600
Accrued Income		
<b>Total Investments*</b>	<b>\$ 291,666,292</b>	<b>\$ 444,578,861</b>

\*MV does not include \$1,725,515 in accrued income

**Total Rate of Return (quarter ending 2/28/01)**

-4.0%

**University of Houston System  
Consolidated Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 92,327,342	\$ 92,993,024
Receipts/Contributions		
Investment Income	1,315,528	1,315,528
Distributions	(55,027)	(55,027)
Net Realized Gains (Losses)	78,247	78,247
Changes in Net Unrealized Appreciation (Depreciation)		2,078,791
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 93,666,090</u></b>	<b><u>\$ 96,410,563</u></b>

**University of Houston System  
Consolidated Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 29,063,128	\$ 29,736,476
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	29,063,128	29,736,476
US Government Agencies (Non- Gtd.)		
Mortgage Backed	3,068,765	2,872,404
Other	22,277,825	23,052,787
Total US Gov't Agencies (Non- Gtd.)	25,346,590	25,925,191
Foreign Government Obligations	0	0
Municipal and County Bonds	5,423,584	5,597,008
Corporate Bonds	28,070,601	29,197,540
Other	4,830,139	5,022,300
<b>Total Debt Securities</b>	92,734,042	95,478,515
<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.)		
Corporate Bonds	0	
TexPool	0	0
Other - Municipal and County Bonds		
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	932,048	932,048
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	932,048	932,048
<b>Total Investments</b>	<b>\$ 93,666,090</b>	<b>\$ 96,410,563</b>

**Total Rate of Return (quarter ending 2/28/01)**

3.7%

**University of Houston System**  
**Consolidated Revenue Bonds, Series 1999 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 14,436,054	\$ 14,436,054
Receipts/Contributions		
Investment Income		
Distributions	(489,548)	(489,548)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - February 28, 2001</b>	<b><u><u>\$ 13,946,506</u></u></b>	<b><u><u>\$ 13,946,506</u></u></b>

**University of Houston System  
Consolidated Revenue Bonds, Series 1999 Project Fund  
Summary of Investments  
At February 28, 2001**

	<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	13,946,506	13,946,506
<b>Total Debt Securities</b>	<b>13,946,506</b>	<b>13,946,506</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>\$ 13,946,506</b>	<b>\$ 13,946,506</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.2%

**University of Houston System**  
**Consolidated Revenue Bonds, Series 2000 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<b><u>Book</u></b> <b><u>Value</u></b>	<b><u>Market</u></b> <b><u>Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 50,343,856	\$ 50,343,856
Receipts/Contributions		
Investment Income	722,231	722,231
Distributions	(1,338,980)	(1,338,980)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)	_____	_____
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 49,727,107</u></b>	<b><u>\$ 49,727,107</u></b>

**University of Houston System**  
**Consolidated Revenue Bonds, Series 2000 Project Fund**  
**Summary of Investments**  
**At February 28, 2001**

	<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	49,727,107	49,727,107
<b>Total Debt Securities</b>	<b>49,727,107</b>	<b>49,727,107</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>\$ 49,727,107</b>	<b>\$ 49,727,107</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.6%

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 24,547,155	\$ 24,547,155
Receipts/Contributions	35,925,000	35,925,000
Investment Income	413,495	413,495
Distributions	(31,754,167)	(31,754,167)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u><u>\$ 29,131,483</u></u></b>	<b><u><u>\$ 29,131,483</u></u></b>

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries		
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed		
Other		
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds		
Corporate Bonds		
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 - Municipal and County Bonds		
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	29,131,483	29,131,483
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	29,131,483	29,131,483
<b>Total Investments</b>	<b>\$ 29,131,483</b>	<b>\$ 29,131,483</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.5%

**University of Houston**  
**Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 34,539,843	\$ 34,539,843
Receipts/Contributions	40,950,208	40,950,208
Investment Income	579,312	579,312
Distributions	(45,936,195)	(45,936,195)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u><u>\$ 30,133,168</u></u></b>	<b><u><u>\$ 30,133,168</u></u></b>

**University of Houston  
Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries		
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	0	0
US Government Agencies (Non- Gtd.)		
Mortgage Backed		
Other		
Total US Gov't Agencies (Non- Gtd.)	0	0
Foreign Government Obligations	0	0
Municipal and County Bonds		
Corporate Bonds		
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)		
US Government Agencies (Non-Gtd.)		
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds		
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	30,133,168	30,133,168
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	30,133,168	30,133,168
<b>Total Investments</b>	<b>\$ 30,133,168</b>	<b>\$ 30,133,168</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.5%

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 47,360	\$ 47,360
Receipts/Contributions		
Investment Income	771	771
Distributions	(10)	(10)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 48,121</u></b>	<b><u>\$ 48,121</u></b>

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Summary of Investments**  
**At February 28, 2001**

	<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	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	48,121	48,121
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	48,121	48,121
<b>Total Investments</b>	\$ 48,121	\$ 48,121

**Total Rate of Return (quarter ending 2/28/01)**

1.5%

**University of Houston Clear Lake**  
**Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 12,860,710	\$ 12,860,710
Receipts/Contributions	4,900,000	4,900,000
Investment Income	179,698	179,698
Distributions	(6,931,546)	(6,931,546)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - February 28, 2001</b>	<b><u><u>\$ 11,008,862</u></u></b>	<b><u><u>\$ 11,008,862</u></u></b>

**University of Houston Clear Lake  
Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries		
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		
Corporate Bonds		
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)		
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds		
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	11,008,862	11,008,862
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	0	0
<b>Total Investments</b>	<b>\$ 11,008,862</b>	<b>\$ 11,008,862</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.5%

**University of Houston Clear Lake**  
**Consolidated Revenue Refunding Bonds, Series 1998 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 407,534	\$ 399,392
Receipts/Contributions		
Investment Income	14,663	14,663
Distributions	(26)	(26)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		798
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 422,171</u></b>	<b><u>\$ 414,827</u></b>

**University of Houston Clear Lake**  
**Consolidated Revenue Refunding Bonds, Series 1998 Project Fund**  
**Summary of Investments**  
**At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries		
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)	377,476	370,132
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other	0	0
<b>Total Short Term Securities</b>	377,476	370,132
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	44,695	44,695
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	44,695	44,695
<b>Total Investments</b>	<b>\$ 422,171</b>	<b>\$ 414,827</b>

**Total Rate of Return (quarter ending 2/28/01)**

3.6%

**University of Houston Downtown  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 10,272,165	\$ 10,272,165
Receipts/Contributions	7,025,149	7,025,149
Investment Income	168,371	168,371
Distributions	(5,527,347)	(5,527,347)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 11,938,338</u></b>	<b><u>\$ 11,938,338</u></b>

**University of Houston Downtown  
Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries		
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		
Corporate Bonds		
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)		
US Government Agencies (Non-Gtd.)	0	0
Corporate Bonds	0	0
TexPool	0	0
Other - Municipal and County Bonds		
<b>Total Short Term Securities</b>	0	0
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	11,938,338	11,938,338
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	11,938,338	11,938,338
<b>Total Investments</b>	<b>\$ 11,938,338</b>	<b>\$ 11,938,338</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.5%

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended February 28, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - December 1, 2000</b>	\$ 2,042,313	\$ 2,042,313
Receipts/Contributions	2,125,052	2,125,052
Investment Income	35,480	35,480
Distributions	(1,875,150)	(1,875,150)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - February 28, 2001</b>	<b><u>\$ 2,327,695</u></b>	<b><u>\$ 2,327,695</u></b>

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Summary of Investments  
At February 28, 2001**

	<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	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	2,327,695	2,327,695
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	<b>2,327,695</b>	<b>2,327,695</b>
<b>Total Investments</b>	<b>\$ 2,327,695</b>	<b>\$ 2,327,695</b>

**Total Rate of Return (quarter ending 2/28/01)**

1.5%