

**University of Houston System**

**Investment Report**

**First Quarter Report**

**FY 2002**

**September, 2001 – November, 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 November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Adj. Beginning Investment Assets - September 1, 2001</b>	\$ 318,648,142	\$ 422,743,048
Receipts/Contributions	530,106	530,106
Investment Income	2,716,874	2,716,874
Distributions	(24,342,594)	(24,342,594)
Net Realized Gains (Losses)	25,837	25,837
Changes in Net Unrealized Appreciation (Depreciation)	<u>                    </u>	<u>5,240,353</u>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 297,578,365</u></u></b>	<b><u><u>\$ 406,913,624</u></u></b>

**University of Houston System Endowment Fund  
Summary of Investments  
At November 30, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 6,948,679	\$ 7,168,865
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
<b>Total US governmental Obligations</b>	6,948,679	7,168,865
US Government Agencies (Non- Gtd.)		
Mortgage Backed	8,276,242	8,419,049
Other	14,226,584	14,646,599
<b>Total US Gov't Agencies (Non- Gtd.)</b>	22,502,826	23,065,648
Foreign Government Obligations	0	0
Dollar Denominated	125,044	137,483
Municipal and County Bonds		
Corporate Bonds	50,574,045	51,626,542
Other	1,470,060	1,605,465
<b>Total Debt Securities</b>	81,620,654	83,604,003
<b>Equity Securities</b>		
Common Stock and Other Equities	151,464,590	267,501,376
Preferred Stock	16	16
Index Funds	41,880,816	35,088,340
Mutual Funds		
Other - Partnerships	6,198,949	4,276,311
<b>Total Equity Securities</b>	199,544,371	306,866,043
<b>Short Term Securities</b>		
US Government (Direct & Guaranteed)	1,549,724	1,575,552
US Government Agencies (Non-Gtd.)	995,065	1,011,250
Corporate Bonds	306,319	316,944
TexPool		
Other - Municipal Bonds		
<b>Total Short Term Securities</b>	2,851,108	2,903,746
<b>Cash and Cash Equivalents</b>		
Cash Held at State Treasury	0	0
Money Markets	12,246,232	12,246,232
Commercial Paper		
<b>Total Cash and Cash Equivalents</b>	12,246,232	12,246,232
Land	1,316,000	1,293,600
<b>Total Investments*</b>	<b>\$ 297,578,365</b>	<b>\$ 406,913,624</b>

\*MV does not include \$1,682,428 in accrued income

**Total Rate of Return (quarter ending 11/30/01)**

2.3%

**University of Houston System**  
**Consolidated Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 97,203,286	\$ 100,507,538
Receipts/Contributions		
Investment Income	2,156,410	2,156,410
Distributions		
Net Realized Gains (Losses)	2,967,103	2,967,103
Changes in Net Unrealized Appreciation (Depreciation)	<u>                    </u>	<u>(1,658,647)</u>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 102,326,799</u></u></b>	<b><u><u>\$ 103,972,404</u></u></b>

**University of Houston System  
Consolidated Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Long Term Securities</b>		
<b>Debt Securities</b>		
US Government Obligations		
Direct Treasuries	\$ 66,497,837	\$ 67,080,385
Guaranteed Mortgage Backed	0	0
Guaranteed Other	0	0
Total US governmental Obligations	66,497,837	67,080,385
US Government Agencies (Non- Gtd.)		
Mortgage Backed	2,206,558	2,096,102
Other	12,652,017	12,827,250
Total US Gov't Agencies (Non- Gtd.)	14,858,575	14,923,352
Foreign Government Obligations	0	0
Municipal and County Bonds		
Corporate Bonds	11,945,469	12,716,400
Other	4,115,599	4,342,948
<b>Total Debt Securities</b>	97,417,480	99,063,085
<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	4,909,319	4,909,319
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	4,909,319	4,909,319
<b>Total Investments</b>	<b>\$ 102,326,799</b>	<b>\$ 103,972,404</b>

**Total Rate of Return (quarter ending 11/30/01)**

2.6%

**University of Houston System**  
**Consolidated Revenue Bonds, Series 1999 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 11,785,710	\$ 11,785,710
Receipts/Contributions		
Investment Income	300,397	300,397
Distributions		
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 12,086,107</u></u></b>	<b><u><u>\$ 12,086,107</u></u></b>

**University of Houston System  
Consolidated Revenue Bonds, Series 1999 Project Fund  
Summary of Investments  
At November 30, 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	12,086,107	12,086,107
<b>Total Debt Securities</b>	12,086,107	12,086,107
<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>\$ 12,086,107</b>	<b>\$ 12,086,107</b>

**Total Rate of Return (quarter ending 11/30/01)**

1.2%

**University of Houston System**  
**Consolidated Revenue Bonds, Series 2000 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 48,379,902	\$ 48,379,902
Receipts/Contributions		
Investment Income		
Distributions		
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u>\$ 48,379,902</u></b>	<b><u>\$ 48,379,902</u></b>

**University of Houston System**  
**Consolidated Revenue Bonds, Series 2000 Project Fund**  
**Summary of Investments**  
**At November 30, 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	48,379,902	48,379,902
<b>Total Debt Securities</b>	48,379,902	48,379,902
<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>\$ 48,379,902</b>	<b>\$ 48,379,902</b>

**Total Rate of Return (quarter ending 11/30/01)**

1.6%

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 25,089,104	\$ 25,089,104
Receipts/Contributions	37,325,000	37,325,000
Investment Income	198,590	198,590
Distributions	(36,604,919)	(36,604,919)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 26,007,775</u></u></b>	<b><u><u>\$ 26,007,775</u></u></b>

**University of Houston System Administration  
Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 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	26,007,775	26,007,775
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	26,007,775	26,007,775
<b>Total Investments</b>	<b>\$ 26,007,775</b>	<b>\$ 26,007,775</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston**  
**Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<u>Book Value</u>	<u>Market Value</u>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 19,863,189	\$ 19,863,189
Receipts/Contributions	62,825,000	62,825,000
Investment Income	165,341	165,341
Distributions	(43,064,991)	(43,064,991)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 39,788,539</u></u></b>	<b><u><u>\$ 39,788,539</u></u></b>

**University of Houston  
Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 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	39,788,539	39,788,539
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	39,788,539	39,788,539
<b>Total Investments</b>	<b>\$ 39,788,539</b>	<b>\$ 39,788,539</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 49,240	\$ 49,240
Receipts/Contributions		
Investment Income	400	400
Distributions	(49,640)	(49,640)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - November 30, 2001</b>	<b>\$ -</b>	<b>\$ -</b>

**University of Houston**  
**Consolidated Revenue Bonds, Series 1998 Project Fund**  
**Summary of Investments**  
**At November 30, 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	0	0
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	0	0
<b>Total Investments</b>	\$ -	\$ -

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston Clear Lake**  
**Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 14,333,394	\$ 14,333,394
Receipts/Contributions	5,550,000	5,550,000
Investment Income	112,024	112,024
Distributions	(4,756,830)	(4,756,830)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 15,238,588</u></u></b>	<b><u><u>\$ 15,238,588</u></u></b>

**University of Houston Clear Lake  
Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 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	15,238,588	15,238,588
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	0	0
<b>Total Investments</b>	<b>\$ 15,238,588</b>	<b>\$ 15,238,588</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston Clear Lake**  
**Consolidated Revenue Refunding Bonds, Series 1998 Project Fund**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 424,677	\$ 424,677
Receipts/Contributions		
Investment Income	2,031	2,031
Distributions	(323)	(323)
Net Realized Gains (Losses)		
Adjustment to Cost Basis		
Changes in Net Unrealized Appreciation (Depreciation)		
	_____	_____
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 426,385</u></u></b>	<b><u><u>\$ 426,385</u></u></b>

**University of Houston Clear Lake**  
**Consolidated Revenue Refunding Bonds, Series 1998 Project Fund**  
**Summary of Investments**  
**At November 30, 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)		
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	426,385	426,385
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	426,385	426,385
 <b>Total Investments</b>	 <b>\$ 426,385</b>	 <b>\$ 426,385</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston Downtown**  
**Non-Endowed Pooled Funds**  
**Statement of Changes in Investment Assets**  
**Quarter Ended November 30, 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 - September 1, 2001</b>	\$ 11,298,077	\$ 11,298,077
Receipts/Contributions	5,125,000	5,125,000
Investment Income	95,110	95,110
Distributions	(3,602,499)	(3,602,499)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 12,915,688</u></u></b>	<b><u><u>\$ 12,915,688</u></u></b>

**University of Houston Downtown  
Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 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	12,915,688	12,915,688
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	12,915,688	12,915,688
<b>Total Investments</b>	<b>\$ 12,915,688</b>	<b>\$ 12,915,688</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Statement of Changes in Investment Assets  
Quarter Ended November 30, 2001**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Beginning Investment Assets - September 1, 2001</b>	\$ 3,584,123	\$ 3,584,123
Receipts/Contributions	1,050,000	1,050,000
Investment Income	26,142	26,142
Distributions	(1,250,110)	(1,250,110)
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
	<hr/>	<hr/>
<b>Ending Investment Assets - November 30, 2001</b>	<b><u><u>\$ 3,410,155</u></u></b>	<b><u><u>\$ 3,410,155</u></u></b>

**University of Houston Victoria  
Non-Endowed Pooled Funds  
Summary of Investments  
At November 30, 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>	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	3,410,155	3,410,155
Commercial Paper	0	0
<b>Total Cash and Cash Equivalents</b>	3,410,155	3,410,155
<b>Total Investments</b>	<b>\$ 3,410,155</b>	<b>\$ 3,410,155</b>

**Total Rate of Return (quarter ending 11/30/01)**

0.8%