

University of Houston System

Annual Investment Report

Fiscal Year 2006

Investment questions should be directed to:
Raymond S. Bartlett, Treasurer
Phone: 713-743-8781
Fax: 713-743-8795
rbartlett@uh.edu
Mail Code: TREAS 2009
Building: Ezekiel W. Cullen Building, Room 2
P.O. Box 988
Houston, Texas 77001-0988

**University of Houston System
Summary of Investments**

	August 31, 2006 <u>Book Value</u>	August 31, 2006 <u>Market Value</u>
Equity Securities:		
U.S. Common Stock	62,340,952	80,593,997
Equity Mutual Funds	235,118,816	278,694,274
Other Equity Securities (list)		
Preferred stock	16	16
ADR's		
REIT's		
Total Equities	<u>297,459,784</u>	<u>359,288,287</u>
Other Investments:		
Real Estate	1,290,100	3,970,100
Private Equity	4,815,455	1,205,525
Annuities		
Collective Endowment Funds		
Commodities		
Collectibles		
Other (list)		
Total Other Investments	<u>6,105,555</u>	<u>5,175,625</u>
Debt Investments >1 year:		
U.S. Government	26,360,698	26,408,377
U.S. Government Agency	51,274,633	50,686,555
Mortgage Pass Throughs	2,478,741	2,428,322
C.M.O.s		
Interest Only Strips		
Principal Only Strips		
Inverse Floaters		
Stated Maturities longer than 10 years		
PFIA Compliant C.M.O.s		
Other Asset-Backed Bonds	8,796,178	8,658,920
Foreign Issued Obligations		
Municipal Obligations	5,085,152	5,051,613
Corporate Obligations		
Highly Rated (AAA/AA)	37,894,957	37,301,306
Investment Grade (A/BBB)	4,574,807	4,519,642
NR/High Yield (<BBB)		
Fixed Rate Repurchase Agreement	29,440,942	29,440,942
G.I.C's		
Bond Mutual Funds	57,019,499	55,619,781
Other - Government Agency / non-federal	4,844,432	4,870,716
Total Debt >1 year	<u>227,770,039</u>	<u>224,986,173</u>

	August 31, 2006 <u>Book Value</u>	August 31, 2006 <u>Market Value</u>
Short Term Investments:		
U.S. Government		
U.S. Government Agency	1,098,754	1,089,341
C.D.'s/B.A.'s		
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	15,357,151	15,357,151
Other Money Market Funds & Pools ⁽¹⁾	166,216,311	166,216,311
Bank Deposits		
Cash Held at State Treasury		
Other (list)		
Municipal and County bonds		
Corporate obligations (highly rated)	2,386,273	2,355,348
Corporate obligations (investment grade)	296,842	291,131
	<u>185,355,331</u>	<u>185,309,282</u>
Total Short Term Investments	<u>185,355,331</u>	<u>185,309,282</u>
TOTAL INVESTMENTS:	<u>\$ 716,690,709</u>	<u>\$ 774,759,368</u>

⁽¹⁾ Includes \$1,276,661 and \$391,437 of accrued income from the non-endowed and endowed pooled funds, respectively.