

University of Houston System

Annual Investment Report

Fiscal Year 2007

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, 2007 <u>Book Value</u>	August 31, 2007 <u>Market Value</u>
Equity Securities:		
U.S. Common Stock	78,170,794	97,419,571
Equity Mutual Funds	265,701,981	333,523,796
Other Equity Securities (list)		
Preferred stock	16	16
ADR's		
REIT's		
Total Equities	<u>343,872,791</u>	<u>430,943,383</u>
Other Investments:		
Real Estate	1,310,000	4,083,650
Private Equity	1,194,946	1,470,454
Annuities		
Collective Endowment Funds		
Commodities		
Collectibles		
Other (list)		
Total Other Investments	<u>2,504,946</u>	<u>5,554,104</u>
Debt Investments >1 year:		
U.S. Government	44,572,769	45,274,144
U.S. Government Agency	34,314,158	34,339,478
Mortgage Pass Throughs	2,096,624	2,120,010
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	8,435,619	8,338,212
Foreign Issued Obligations		
Municipal Obligations	6,907,206	6,925,823
Corporate Obligations		
Highly Rated (AAA/AA)	34,649,921	34,523,236
Investment Grade (A/BBB)	6,337,068	6,257,529
NR/High Yield (<BBB)		
Fixed Rate Repurchase Agreement	6,590,130	6,590,130
G.I.C's		
Bond Mutual Funds	35,844,391	35,069,561
Other - Government Agency / non-federal	3,791,599	3,821,450
Total Debt >1 year	<u>183,539,485</u>	<u>183,259,572</u>

	August 31, 2007 <u>Book Value</u>	August 31, 2007 <u>Market Value</u>
Short Term Investments:		
U.S. Government		
U.S. Government Agency		
C.D.'s/B.A.'s		
A1/P1 Commercial Paper	9,490,939	9,490,939
Repurchase Agreements		
TexPool	8,296,434	8,296,434
Other Money Market Funds & Pools ⁽¹⁾	196,599,946	196,599,946
Bank Deposits		
Cash Held at State Treasury		
Other (list)		
Municipal and County bonds	2,349,416	2,329,736
Corporate obligations (highly rated)	7,384,838	7,324,345
Corporate obligations (investment grade)	214,524	211,819
	<u>224,336,097</u>	<u>224,253,219</u>
Total Short Term Investments		
	<u>\$ 754,253,318</u>	<u>\$ 844,010,279</u>

⁽¹⁾ Includes \$1,474,460 and \$375,912 of accrued income from the non-endowed and endowed pooled funds, respectively.