

University of North Texas  
Investment Comparison of Market Value  
For the Period December 31, 2006 through March 31, 2007

INVESTMENT TYPE	SECURITY DESCRIPTION	12/31/2006			3/31/2007			CHANGE IN MARKET VALUES
		BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	
US TREASURY NOTE: - for non unitized endowments								
	UST NOTE, due 11/30/11	70,356	69,409	(947)	70,338	69,858	(480)	
	<i>SUBTOTAL</i>	<u>70,356</u>	<u>69,409</u>	<u>(947)</u>	<u>70,338</u>	<u>69,858</u>	<u>(480)</u>	<u>-</u>
DISCOUNT NOTE:								
	<i>SUBTOTAL</i>	-	-	-	4,001,844	4,040,610	38,766	-
	<i>SUBTOTAL</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,001,844</u>	<u>4,040,610</u>	<u>38,766</u>	<u>-</u>
AGENCIES:								
	FNMA, due 5/4/07	2,979,086	2,978,358	(728)	2,994,265	2,994,273	8	15,915
	FNMA, due 7/27/07	2,980,549	2,970,405	(10,144)	2,988,965	2,983,221	(5,744)	12,816
	FNMA, due 8/14/07	2,530,938	2,517,800	(13,138)	2,518,617	2,510,300	(8,317)	(7,500)
	FNMA, due 8/30/07	2,975,369	2,962,800	(12,569)	2,984,530	2,976,000	(8,530)	13,200
	FHLMC, due 10/19/07	3,000,000	2,959,500	(40,500)	3,000,000	2,972,166	(27,834)	12,666
	FHLMC, due 11/9/07	2,966,810	2,954,700	(12,110)	2,976,353	2,966,736	(9,617)	12,036
	FHLB, due 12/4/07	3,000,000	2,967,390	(32,610)	3,000,000	2,976,129	(23,871)	8,739
	FHLMC, due 2/25/08	3,950,371	3,911,600	(38,771)	3,960,980	3,932,400	(28,580)	20,800
	FHLB, due 3/14/08	5,000,220	4,953,010	(47,210)	5,000,175	4,965,705	(34,470)	12,695
	FHLMC, due 5/21/08	4,901,828	4,864,844	(36,984)	4,919,255	4,896,094	(23,161)	31,250
	FAMCA, due 7/29/08	4,962,958	4,929,688	(33,270)	4,968,746	4,947,656	(21,090)	17,969
	FNMA, due 8/25/08			-	2,982,954	2,986,710	3,756	
	FHLB, due 9/12/08	4,987,701	4,932,000	(55,701)	4,989,483	4,948,000	(41,483)	16,000
	FAMCA, due 11/3/08	3,022,283	3,023,070	787	3,019,304	3,025,080	5,776	2,010
	FAMCA, due 11/3/08	1,631,922	1,632,458	535	1,630,328	1,633,543	3,215	1,085
	FFCB, due 2/2/09	2,988,572	2,983,122	(5,450)	2,989,918	2,993,529	3,611	10,407
	FHLB, due 3/13/09	3,003,032	3,013,380	10,348	3,002,692	3,019,380	16,688	6,000
	FHLMC, due 4/6/09	3,866,141	3,871,048	4,907	3,880,709	3,899,784	19,075	28,736
	FNMA, due 5/4/09	2,952,565	2,946,204	(6,361)	2,957,558	2,963,118	5,560	16,914
	FFCB, due 7/20/09			-	3,037,042	3,035,130	(1,912)	
	FNMA, due 8/13/09	3,338,544	3,338,649	105	3,342,446	3,355,448	13,002	16,799
	FNMA, due 9/29/09			-	3,019,756	3,020,670	914	
	FNMA, due 10/21/09	2,923,854	2,912,730	(11,124)	2,930,540	2,941,725	11,185	28,995
	FHLB, due 12/11/09	2,994,443	2,999,700	5,257	2,994,908	3,010,200	15,292	10,500
	FNMA, due 1/19/10	2,939,632	2,942,982	3,350	2,944,505	2,958,723	14,218	15,741
	FNMA, due 2/17/10	982,835	978,780	(4,055)	984,186	985,887	1,701	7,107
	FHLB, due 3/12/10	2,973,222	2,990,613	17,391	2,975,287	3,000,000	24,713	9,387
	FHLB, due 4/5/10	2,567,987	2,561,064	(6,923)	2,568,517	2,572,770	4,253	11,706
	FFCB, due 5/11/10	3,002,666	3,030,990	28,324	3,002,470	3,041,550	39,080	10,560
	FHLB, due 6/9/10			-	2,972,558	2,970,627	(1,931)	
	FHLMC, due 7/12/10	2,899,603	2,922,000	22,397	2,906,612	2,938,200	31,588	16,200
	FHLMC, due 9/15/10	3,135,790	3,193,500	57,710	3,126,764	3,194,100	67,336	600
	FNMA, due 11/15/10	3,115,809	3,174,900	59,091	3,108,443	3,176,400	67,957	1,500
	FHLMC, due 1/8/11	3,052,049	3,018,300	(33,749)	3,013,216	2,992,200	(21,016)	(26,100)
	FHLB, due 2/4/11			-	2,974,590	3,000,780	26,190	
	FFCB, due 3/21/11	3,014,072	2,981,640	(32,432)	3,049,010	3,030,810	(18,200)	49,170
	FHLMC, due 4/18/11			-	3,035,376	3,030,900	(4,476)	
	<i>SUBTOTAL</i>	<u>98,640,852</u>	<u>98,417,224</u>	<u>(223,628)</u>	<u>116,751,058</u>	<u>116,845,944</u>	<u>94,886</u>	<u>383,903</u>

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		BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	IN MARKET VALUES
<b>CORPORATE BONDS:</b>								
	General Electric, due 6/15/09	2,909,062	2,932,800	23,738	2,918,186	2,943,690	25,504	10,890
	New York Life Ins, due 8/16/10	2,925,371	2,942,670	17,299	2,930,444	2,951,361	20,917	8,691
	<b><i>SUBTOTAL</i></b>	<b>5,834,433</b>	<b>5,875,470</b>	<b>41,037</b>	<b>5,848,630</b>	<b>5,895,051</b>	<b>46,421</b>	<b>19,581</b>
<b>TAXABLE MUNICIPAL BONDS:</b>								
	Ohio, due 2/15/08	2,005,275	1,984,160	(21,115)	2,004,120	1,989,180	(14,940)	5,020
	City of Miami Beach, due 9/1/07	1,000,000	993,921	(6,079)	1,000,000	996,290	(3,710)	2,369
	Univ Kansas, due 2/1/10	623,536	624,004	468	623,653	625,200	1,547	
	Univ Miami, due 4/1/10	408,786	408,787	0	410,016	411,107	1,091	
	<b><i>SUBTOTAL</i></b>	<b>4,037,597</b>	<b>4,010,871</b>	<b>(26,726)</b>	<b>4,037,789</b>	<b>4,021,777</b>	<b>(16,012)</b>	<b>7,389</b>
<b>SBA'S:</b>	<b><i>TOTAL</i></b>	<b>72,838</b>	<b>73,586</b>	<b>748</b>	<b>70,768</b>	<b>71,509</b>	<b>741</b>	<b>(2,077)</b>
<b>US Treasury:</b>								
	US Treasury, due 6/30/07	97,680	97,342	(339)	97,839	97,648	(191)	306
	US Treasury, due 9/30/07	98,765	98,227	(538)	98,842	98,490	(352)	263
	US Treasury, due 2/15/08	98,130	98,234	104	98,540	98,656	116	422
	US Treasury, due 3/31/08	99,404	99,531	127	99,522	99,703	181	172
	US Treasury, due 6/30/08	100,048	100,281	233	100,040	100,328	288	47
	US Treasury, due 10/15/08	96,710	97,078	368	97,163	97,625	462	547
	<b><i>SUBTOTAL</i></b>	<b>590,738</b>	<b>590,693</b>	<b>(45)</b>	<b>591,946</b>	<b>592,450</b>	<b>504</b>	<b>1,757</b>
<b>Texas Term Series 2005 Bond Proceeds</b>								
				-			-	-
				-			-	-
	<b><i>SUBTOTAL</i></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REPURCHASE AGREEMENT:</b>	<b><i>TOTAL</i></b>	<b>9,157,825</b>	<b>9,157,825</b>	<b>-</b>	<b>8,648,068</b>	<b>8,648,068</b>	<b>-</b>	<b>-</b>
<b>TEXAS TERM DAILY:</b>	<b><i>TOTAL</i></b>	<b>5,768,201</b>	<b>5,768,201</b>	<b>-</b>	<b>4,339,664</b>	<b>4,339,664</b>	<b>-</b>	<b>-</b>
<b>TEXSTAR:</b>	<b><i>TOTAL</i></b>				<b>34,627,589</b>	<b>34,627,589</b>	<b>-</b>	<b>-</b>
<b>TEXPOOL:</b>	<b><i>TOTAL</i></b>	<b>66,478,202</b>	<b>66,478,202</b>	<b>-</b>	<b>84,587,191</b>	<b>84,587,191</b>	<b>-</b>	<b>-</b>
<b>ENDDOWMENTS:</b>								
<b>COMMON FUND:</b>								
	EQUITIES	9,423,058	16,669,320	7,246,262	9,239,929	16,751,644	7,511,715	82,325
	BONDS	6,208,308	6,666,249	457,941	6,186,541	6,699,509	512,969	33,260
	<b><i>TOTAL</i></b>	<b>15,631,366</b>	<b>23,335,569</b>	<b>7,704,203</b>	<b>15,426,470</b>	<b>23,451,154</b>	<b>8,024,684</b>	<b>115,585</b>
	<b><i>GRAND TOTALS</i></b>	<b>206,282,409</b>	<b>213,777,051</b>	<b>7,494,642</b>	<b>279,001,355</b>	<b>287,190,865</b>	<b>8,189,510</b>	<b>526,138</b>

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<b>Student Managed Investment</b>								
USAA LIFE INSURANCE	LIFE INSURANCE ANNUITY	-	-	-	-	-	-	
		18,780	18,780	-	18,962	18,962	-	
UNIX BROKERAGE ACCOUNT		275,084	275,084	-	277,161	277,161	-	
	<i>TOTAL</i>	293,864	293,864	-	296,123	296,123	-	-