

University of North Texas
Investment Comparison of Market Value
For the Period March 31, 2006 through June 30, 2006

INVESTMENT TYPE	SECURITY DESCRIPTION	3/31/2006			6/30/2006			CHANGE IN MARKET VALUES
		BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	
CERTIFICATE OF DEPOSIT:								
	Texas Bank, due 4/3/06	3,199,381	3,199,381	-	-	-	-	-
	<i>SUBTOTAL</i>	<u>3,199,381</u>	<u>3,199,381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DISCOUNT NOTE:								
	<i>SUBTOTAL</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
AGENCIES:								
	FHLB, due 6/15/06	3,000,000	2,987,889	(12,111)	matured 6/15/06	matured 6/15/06		
	FHLB, due 6/30/06	6,000,000	5,957,166	(42,834)	matured 6/30/06	matured 6/30/06		
	FNMA, due 10/13/06	3,000,000	2,967,804	(32,196)	3,000,000	2,980,257	(19,743)	12,453
	FNMA, due 11/9/06	2,999,714	2,962,530	(37,184)	2,999,830	2,974,230	(25,600)	11,700
	FNMA, due 11/9/06	3,000,999	2,962,530	(38,469)	3,000,591	2,974,230	(26,361)	11,700
	FHLB, due 11/28/06	2,000,000	1,976,004	(23,996)	2,000,000	1,981,974	(18,026)	5,970
	FHLB, due 12/15/06	4,000,000	3,928,496	(71,504)	4,000,000	3,946,240	(53,760)	17,744
	FNMA, due 1/12/07	2,998,823	2,961,900	(36,923)	2,999,196	2,967,900	(31,296)	6,000
	FHLB, due 1/18/07	1,998,760	1,966,600	(32,160)	1,999,145	1,977,928	(21,217)	11,328
	FHLMC, due 1/30/07	1,491,192	1,474,212	(16,980)	1,493,820	1,478,438	(15,382)	4,226
	FHLB, due 2/15/07	2,996,851	2,955,627	(41,224)	2,997,744	2,959,080	(38,664)	3,453
	FNMA, due 2/15/07	2,966,071	2,928,300	(37,771)	2,975,689	2,942,100	(33,589)	13,800
	FNMA, due 3/15/07	2,996,444	2,957,700	(38,744)	2,997,371	2,961,000	(36,371)	3,300
	FNMA, due 5/4/07				2,948,051	2,940,000	(8,051)	
	FNMA, due 7/27/07	2,954,833	2,939,073	(15,760)	2,963,343	2,937,987	(25,356)	(1,086)
	FNMA, due 8/14/07	2,568,583	2,542,625	(25,958)	2,556,126	2,522,800	(33,326)	(19,825)
	FNMA, due 8/30/07	2,947,380	2,925,900	(21,480)	2,956,642	2,925,600	(31,042)	(300)
	FHLMC, due 10/19/07	3,000,000	2,922,000	(78,000)	3,000,000	2,920,500	(79,500)	(1,500)
	FHLMC, due 11/9/07	2,937,649	2,915,100	(22,549)	2,947,299	2,913,600	(33,699)	(1,500)
	FHLB, due 12/4/07	3,000,000	2,947,848	(52,152)	3,000,000	2,938,605	(61,395)	(9,243)
	FHLMC, due 2/25/08	3,917,953	3,864,000	(53,953)	3,928,680	3,853,200	(75,480)	(10,800)
	FHLB, due 3/14/08	5,000,358	4,937,380	(62,978)	5,000,313	4,905,050	(95,263)	(32,330)
	FHLMC, due 5/21/08	4,848,579	4,810,450	(38,129)	4,866,200	4,796,305	(69,895)	(14,145)
	FAMCA, due 7/29/08	4,945,273	4,910,395	(34,878)	4,951,125	4,868,750	(82,375)	(41,645)
	FHLB, due 9/12/08	4,982,255	4,897,500	(84,755)	4,984,057	4,873,500	(110,557)	(24,000)
	FAMCA, due 11/3/08	3,031,389	3,026,970	(4,419)	3,028,376	3,000,600	(27,776)	(26,370)
	FAMCA, due 11/3/08	1,636,794	1,634,564	(2,230)	1,635,182	1,620,324	(14,858)	(14,240)
	FFCB, due 2/2/09	2,984,458	2,971,191	(13,267)	2,985,819	2,949,711	(36,108)	(21,480)
	FHLB, due 3/13/09				3,003,727	2,985,141	(18,586)	
	FNMA, due 5/4/09	2,937,308	2,920,992	(16,316)	2,942,357	2,903,055	(39,302)	(17,937)
	FNMA, due 8/13/09	3,326,619	3,313,684	(12,935)	3,330,565	3,289,811	(40,754)	(23,873)
	FNMA, due 10/21/09	2,903,424	2,890,455	(12,969)	2,910,185	2,870,805	(39,380)	(19,650)
	FNMA, due 1/19/10	2,924,743	2,912,343	(12,400)	2,929,670	2,888,766	(40,904)	(23,577)
	FHLB, due 3/12/10				2,969,000	2,933,010	(35,990)	
	FFCB, due 5/11/10				3,003,066	2,983,329	(19,737)	
	FHLMC, due 7/12/10				2,885,271	2,854,200	(31,071)	
	<i>SUBTOTAL</i>	<u>100,296,452</u>	<u>99,269,228</u>	<u>(1,027,224)</u>	<u>106,188,440</u>	<u>104,818,026</u>	<u>(1,370,414)</u>	<u>(201,827)</u>
CORPORATE BONDS:								
	General Electric, due 6/15/09				2,890,408	2,870,430	(19,978)	
	New York Life Ins, due 8/16/10				2,914,999	2,907,000	(7,999)	
	<i>SUBTOTAL</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,805,407</u>	<u>5,777,430</u>	<u>(27,977)</u>	<u>-</u>

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INVESTMENT TYPE	SECURITY DESCRIPTION	3/31/2006			6/30/2006		6/30/2006	CHANGE
		BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	IN MARKET VALUES
TAXABLE MUNICIPAL BONDS:								
	Ohio, due 2/15/08	2,009,202	1,975,192	(34,010)	2,007,636	1,965,948	(41,688)	(9,244)
	City of Miami Beach, due 9/1/07	1,000,000	989,295	(10,705)	1,000,000	986,556	(13,444)	(2,739)
	SUBTOTAL	3,009,202	2,964,487	(44,715)	3,007,636	2,952,504	(55,132)	-
SBA'S:								
	TOTAL	82,732	84,005	1,273	80,605	81,849	1,244	(2,156)
US Treasury:								
	US Treasury, due 6/30/06	85,000	84,605	(395)	matured 6/30/06	matured 6/30/06		
	US Treasury, due 8/15/06	86,995	86,241	(754)	86,998	86,735	(263)	491
	US Treasury, due 12/31/06	92,900	91,728	(1,172)	92,933	91,956	(977)	195
	US Treasury, due 2/15/07	93,273	91,918	(1,355)	93,479	92,263	(1,216)	139
	US Treasury, due 6/30/07	97,195	96,523	(672)	97,355	96,438	(917)	(245)
	US Treasury, due 9/30/07	98,528	97,786	(742)	98,607	97,526	(1,081)	(339)
	SUBTOTAL	553,891	548,801	(5,090)	469,372	464,918	(4,455)	241
Texas Term Series 2005 Bond Proceeds								
	Due 6/1/06	1,600,000	1,600,000	-	matured 6/1/06	matured 6/1/06		
	Due 7/3/06	1,300,000	1,300,000	-	1,300,000	1,300,000	-	-
	Due 8/1/06	1,300,000	1,300,000	-	1,300,000	1,300,000	-	-
	Due 8/1/06	1,110,379	1,110,379	-	1,110,379	1,110,379	-	-
	Due 8/1/06	1,012,673	1,012,673	-	1,012,673	1,012,673	-	-
	Due 9/1/06	1,816,500	1,816,500	-	1,816,500	1,816,500	-	-
	Due 10/2/06	1,616,500	1,616,500	-	1,616,500	1,616,500	-	-
	Due 11/1/06	1,566,500	1,566,500	-	1,566,500	1,566,500	-	-
	SUBTOTAL	11,322,552	11,322,552	-	9,722,552	9,722,552	-	-
REPURCHASE AGREEMENT:								
	TOTAL	18,065,621	18,065,621	-	17,186,553	17,186,553	-	-
TEXAS TERM DAILY:								
	TOTAL	1,308,327	1,308,327	-	4,439,917	4,439,917	-	-
TEXPOOL:								
	TOTAL	69,141,167	69,141,167	-	50,918,008	50,918,008	-	-
ENDDOWMENTS:								
COMMON FUND:								
	EQUITIES	8,959,582	15,048,289	6,088,707	8,911,719	14,542,695	5,630,976	(505,594)
	BONDS	5,547,666	5,898,336	350,670	5,570,686	5,880,712	310,026	(17,624)
	TOTAL	14,507,248	20,946,625	6,439,377	14,482,404	20,423,407	5,941,003	(523,218)
	GRAND TOTALS	221,486,573	226,850,194	5,363,621	212,300,894	216,785,164	4,484,269	(726,960)
Student Managed Investment								
	USAA LIFE INSURANCE	199,014	199,014	-	197,329	197,329		
	ANNUITY	18,233	18,233	-	18,412	18,412		
UNIX BROKERAGE ACCOUNT								
	TOTAL	284,196	284,196	-	282,757	282,757	-	-