

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

INVESTMENT TYPE	SECURITY DESCRIPTION	9/30/2006			12/31/2006			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)	
	<i>SUBTOTAL</i>	-	-	-	70,356	69,409	(947)	-
DISCOUNT NOTE:								
	<i>SUBTOTAL</i>	-	-	-	-	-	-	-
AGENCIES:								
	FHLB, due 12/15/06	4,000,000	3,977,676	(22,324)	matured 12/15/06	matured 12/15/06		
	FNMA, due 1/12/07	2,999,573	2,985,387	(14,186)	2,999,951	2,998,539	(1,412)	13,152
	FHLB, due 1/18/07	1,999,535	1,988,600	(10,935)	1,999,924	1,998,400	(1,524)	9,800
	FHLMC, due 1/30/07	1,496,477	1,488,926	(7,551)	1,499,134	1,497,405	(1,729)	8,480
	FHLB, due 2/15/07	2,998,646	2,978,757	(19,889)	2,999,549	2,993,148	(6,401)	14,391
	FNMA, due 2/15/07	2,985,414	2,967,000	(18,414)	2,995,138	2,989,200	(5,938)	22,200
	FNMA, due 3/15/07	2,998,309	2,977,200	(21,109)	2,999,246	2,990,400	(8,846)	13,200
	FNMA, due 5/4/07	2,963,568	2,961,600	(1,968)	2,979,086	2,978,358	(728)	16,758
	FNMA, due 7/27/07	2,971,946	2,959,137	(12,809)	2,980,549	2,970,405	(10,144)	11,268
	FNMA, due 8/14/07	2,543,532	2,525,100	(18,432)	2,530,938	2,517,800	(13,138)	(7,300)
	FNMA, due 8/30/07	2,966,006	2,949,600	(16,406)	2,975,369	2,962,800	(12,569)	13,200
	FHLMC, due 10/19/07	3,000,000	2,948,763	(51,237)	3,000,000	2,959,500	(40,500)	10,737
	FHLMC, due 11/9/07	2,957,054	2,945,100	(11,954)	2,966,810	2,954,700	(12,110)	9,600
	FHLB, due 12/4/07	3,000,000	2,962,062	(37,938)	3,000,000	2,967,390	(32,610)	5,328
	FHLMC, due 2/25/08	3,939,525	3,897,200	(42,325)	3,950,371	3,911,600	(38,771)	14,400
	FHLB, due 3/14/08	5,000,266	4,951,550	(48,716)	5,000,220	4,953,010	(47,210)	1,460
	FHLMC, due 5/21/08	4,884,014	4,854,570	(29,444)	4,901,828	4,864,844	(36,984)	10,274
	FAMCA, due 7/29/08	4,957,042	4,927,344	(29,698)	4,962,958	4,929,688	(33,270)	2,344
	FHLB, due 9/12/08	4,985,879	4,930,500	(55,379)	4,987,701	4,932,000	(55,701)	1,500
	FAMCA, due 11/3/08	3,025,330	3,029,394	4,064	3,022,283	3,023,070	787	(6,324)
	FAMCA, due 11/3/08	1,633,552	1,635,873	2,320	1,631,922	1,632,458	535	(3,415)
	FFCB, due 2/2/09	2,987,196	2,986,188	(1,008)	2,988,572	2,983,122	(5,450)	(3,066)
	FHLB, due 3/13/09	3,003,379	3,019,890	16,511	3,003,032	3,013,380	10,348	(6,510)
	FHLMC, due 4/6/09				3,866,141	3,871,048	4,907	
	FNMA, due 5/4/09	2,947,461	2,945,430	(2,031)	2,952,565	2,946,204	(6,361)	774
	FNMA, due 8/13/09	3,334,554	3,339,318	4,764	3,338,544	3,338,649	105	(669)
	FNMA, due 10/21/09	2,917,019	2,920,767	3,748	2,923,854	2,912,730	(11,124)	(8,037)
	FHLB, due 12/11/09				2,994,443	2,999,700	5,257	
	FNMA, due 1/19/10	2,934,651	2,941,041	6,390	2,939,632	2,942,982	3,350	1,941
	FNMA, due 2/17/10				982,835	978,780	(4,055)	
	FHLB, due 3/12/10	2,971,111	2,987,580	16,469	2,973,222	2,990,613	17,391	3,033
	FHLB, due 4/5/10				2,567,987	2,561,064	(6,923)	
	FFCB, due 5/11/10	3,002,866	3,036,060	33,194	3,002,666	3,030,990	28,324	(5,070)
	FHLMC, due 7/12/10	2,892,437	2,921,100	28,663	2,899,603	2,922,000	22,397	900
	FHLMC, due 9/15/10	3,145,016	3,210,000	64,984	3,135,790	3,193,500	57,710	
	FNMA, due 11/15/10	3,123,339	3,189,900	66,561	3,115,809	3,174,900	59,091	
	FHLMC, due 1/8/11				3,052,049	3,018,300	(33,749)	
	FFCB, due 3/21/11				3,014,072	2,981,640	(32,432)	
	FHLB, due 2/4/11				2,972,964	2,979,375	6,411	
	<i>SUBTOTAL</i>	101,564,697	101,338,612	(226,084)	117,106,757	116,863,691	(243,065)	144,348

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		BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	IN MARKET VALUES
CORPORATE BONDS:								
	General Electric, due 6/15/09	2,899,735	2,911,800	12,065	2,909,062	2,932,800	23,738	21,000
	New York Life Ins, due 8/16/10	2,920,185	2,960,730	40,545	2,925,371	2,942,670	17,299	(18,060)
	<i>SUBTOTAL</i>	5,819,920	5,872,530	52,610	5,834,433	5,875,470	41,037	2,940
TAXABLE MUNICIPAL BONDS:								
	Ohio, due 2/15/08	2,006,456	1,980,106	(26,350)	2,005,275	1,984,160	(21,115)	4,054
	City of Miami Beach, due 9/1/07	1,000,000	991,997	(8,003)	1,000,000	993,921	(6,079)	1,924
	Univ Kansas, due 2/1/10				623,536	624,004	468	
	Univ Miami, due 4/1/10				408,786	408,787	0	
	<i>SUBTOTAL</i>	3,006,456	2,972,103	(34,353)	4,037,597	4,010,871	(26,726)	5,978
SBA'S:	<i>TOTAL</i>	74,869	75,896	1,027	72,838	73,586	748	(2,310)
US Treasury:								
	US Treasury, due 12/31/06	92,967	92,521	(446)	matured 12/31/06	matured 12/31/06		
	US Treasury, due 2/15/07	93,687	93,038	(649)	93,896	93,677	(219)	639
	US Treasury, due 6/30/07	97,518	97,009	(509)	97,680	97,342	(339)	333
	US Treasury, due 9/30/07	98,686	98,103	(583)	98,765	98,227	(538)	124
	US Treasury, due 2/15/08	97,712	98,108	396	98,130	98,234	104	126
	US Treasury, due 3/31/08	99,284	99,760	476	99,404	99,531	127	(228)
	US Treasury, due 6/30/08	100,056	100,630	574	100,048	100,281	233	(349)
	US Treasury, due 10/15/08	96,247	96,983	736	96,710	97,078	368	95
	<i>SUBTOTAL</i>	776,157	776,151	(6)	684,634	684,370	(264)	740
Texas Term Series 2005 Bond Proceeds								
				-			-	-
	<i>SUBTOTAL</i>	-	-	-	-	-	-	-
REPURCHASE AGREEMENT:	<i>TOTAL</i>	6,246,421	6,246,421	-	9,157,825	9,157,825	-	-
TEXAS TERM DAILY:	<i>TOTAL</i>	5,959,796	5,959,796	-	5,768,201	5,768,201	-	-
TEXPOOL:	<i>TOTAL</i>	65,686,936	65,686,936	-	66,478,202	66,478,202	-	-
ENDDOWMENTS:								
COMMON FUND:								
	EQUITIES	9,374,377	15,524,954	6,150,577	9,423,058	16,669,320	7,246,262	1,144,366
	BONDS	6,129,863	6,562,874	433,011	6,208,308	6,666,249	457,941	103,375
	<i>TOTAL</i>	15,504,240	22,087,828	6,583,588	15,631,365	23,335,569	7,704,203	1,247,741
	<i>GRAND TOTALS</i>	204,639,492	211,016,274	6,376,782	224,842,208	232,317,195	7,474,986	1,399,437

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		<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>IN MARKET VALUES</u>
Student Managed Investment								
USAA LIFE INSURANCE	LIFE INSURANCE	195,765	195,765	-	-	-	-	-
	ANNUITY	18,595	18,595	-	18,780	18,780	-	18,780
UNIX BROKERAGE ACCOUNT		67,093	67,093	-	275,084	275,084	-	-
	<i>TOTAL</i>	281,453	281,453	-	293,864	293,864	-	-