



University of North Texas

University of North Texas  
Health Science Center at Fort Worth

University of North Texas Dallas

The attached reports represent the investment portfolio of the University of North Texas for the period ending November 30, 2010, and are in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the System's Investment Policy.

Jean R. Bush  
Acting Senior Associate Vice President for Finance

Date

Carolyn M. Whitlock  
Manager, Treasury Services

Date



# UNIVERSITY OF NORTH TEXAS

## INVESTMENT PORTFOLIO SUMMARY

### For The Period Ending 11/30/10

These reports are prepared in accordance with the Texas Public Funds Investment Act, Government Code 2256. These reports are in full compliance with the Investment Policy and Strategy established for the University of North Texas and the Public Funds Investment Act.

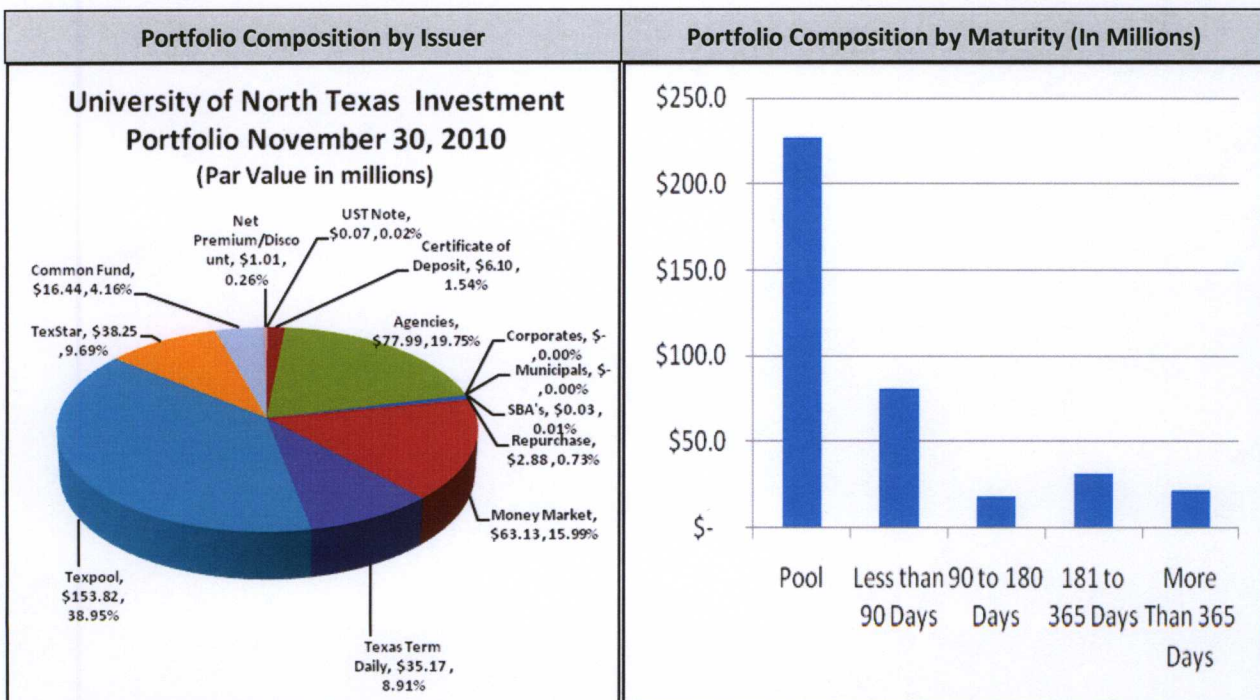
As of November 30, 2010 the University's portfolio had a book value of \$394.9 million and a market value of \$403.8 million. Of this amount, \$227.3 million was held in local government investment pools, with \$153.8 million in TexPool, \$38.3 million in TexSTAR, and \$35.2 million in Texas Term. The Wells Fargo Repurchase Sweep account held \$2.9 million and the Wells Fargo Governmental Money Market held \$63.1 million. The remaining \$101.6 million was invested in US Treasury (\$70 thousand), SBA's (\$32 thousand), Commonfund (\$16.4 million), Certificate of Deposits (\$6.1 million), and government agency securities (\$78.9 million). The breakdown of the \$78.9 million invested in government agencies is as follows: \$11.0 million in Farm Credit notes; \$41.4 million in Federal Home Loan Bank notes; \$16.3 million in Freddie Mac notes; \$7.2 million in Fannie Mae notes and \$3.0 million in Farmer Mac notes.

As of November 30, 2010 the portfolio had a weighted average maturity of 307 days and a weighted average yield to maturity of 2.37% excluding liquid funds. On an accrual basis the portfolio earned \$251,000 during this month. The tables below summarize the portfolio as of November 30, 2010.

The University's portfolio average daily balance yield changed from 0.92% to 0.76%, an decrease of 16 bps. Investment purchases made in prior months continue to benefit the portfolio. Bond proceeds from the Series 2009A issue were invested in the local government investment pools.

Total Portfolio Summary			
	Current Month 11/30/2010	Prior Month 10/31/2010	Change From Prior
Book Value	\$394,901,117	\$408,788,301	\$13,887,184
Market Value	\$403,756,691	\$417,959,227	\$14,202,536
Market Value %	102.24%	102.24%	00.00%
Earned Income	\$251,000.91	\$304,823.88	(\$53,822.97)

Endowment Performance Summary		
	Multi-Strategy Equity Fund	Multi-Strategy Bond Fund
11/30/2010	0.00%	-0.86%
Fiscal YTD	12.75%	0.91%
Benchmarks	13.08%	-0.11%
	S&P 500 Index	Barclays Capital U.S. Aggregate Bond Index



University of North Texas  
Investments as of November 30, 2010

INVESTMENT TYPE	SECURITY DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	UNREALIZED % GAIN/LOSS	YEARS TO MATURITY	MONTHLY ADJ. INTEREST	CURRENT YIELD	PRIOR PERIOD		CHANGE IN MARKET VALUES
									BOOK VALUE 8/31/2010	MARKET VALUE 8/31/2010	
<b>CERTIFICATE OF DEPOSIT:</b>											
	Compass Bank, due 1/28/11	1,500,000	1,500,000	-	0.0%	0.2	562.50	0.45%	1,500,000	1,500,000	-
	Compass Bank, due 4/29/11	1,522,544	1,522,544	-	0.0%	0.4	697.83	0.55%	1,522,544	1,522,544	-
	Northstar Bank, due 4/29/11	3,075,095	3,075,095	-	0.0%	0.4	2,818.84	1.10%	3,075,095	3,075,095	-
	<b>TOTAL</b>	<b>6,097,639</b>	<b>6,097,639</b>	<b>-</b>	<b>0.0%</b>	<b>0.3</b>	<b>4,079.17</b>	<b>0.81%</b>	<b>6,097,639</b>	<b>6,097,639</b>	<b>-</b>
<b>US Treasury - for non unitized endowments</b>											
	UST NOTE, due 11/30/11	70,072	72,898	2,826	4.0%	1.0	256.55	4.39%	70,090	73,609	(711)
	<b>TOTAL</b>	<b>70,072</b>	<b>72,898</b>	<b>2,826</b>	<b>4.0%</b>	<b>1.0</b>	<b>256.55</b>	<b>4.45%</b>	<b>70,090</b>	<b>73,609</b>	<b>(711)</b>
<b>AGENCIES:</b>											
	FNMA, due 11/15/10					0.0	7,053.59				
	FHLE, due 11/16/10					0.0	377.58				
	Matured 11/15/10										
	Matured 11/16/10										
	FHLE, due 12/17/10	1,001,553	1,001,500	(53)	0.0%	0.0	281.12	0.34%	1,009,863	1,010,100	(8,600)
	FHLE, due 12/28/10	3,000,179	3,000,870	691	0.0%	0.1	2,808.64	1.12%	3,000,759	3,000,000	870
	FHLMC, due 1/18/11	3,000,466	3,017,790	17,324	0.6%	0.1	11,589.56	4.64%	3,001,332	3,051,600	(33,810)
	FHLE, due 1/19/11	3,000,000	3,000,600	600	0.0%	0.1	937.50	0.38%	3,000,000	3,001,680	(1,080)
	FHLE, due 2/4/11	2,998,807	3,023,160	24,353	0.8%	0.2	12,667.18	5.07%	2,997,163	3,042,000	(18,840)
	FFCB, due 3/21/11	3,003,749	3,046,050	42,301	1.4%	0.3	11,811.71	4.72%	3,006,823	3,087,300	(41,250)
	FHLMC, due 4/18/11	3,003,325	3,056,670	53,345	1.8%	0.4	12,094.93	4.83%	3,005,501	3,091,950	(35,280)
	FHLMC, due 4/26/11	3,016,567	3,016,890	323	0.0%	0.4	681.45	0.25%	3,026,823	3,026,820	(9,930)
	FNMA, due 5/15/11	3,021,314	3,078,030	56,716	1.9%	0.5	11,148.06	4.43%	3,032,998	3,120,570	(42,540)
	FNMA, due 5/15/11	1,227,179	1,227,108	(71)	0.0%	0.5	345.30	0.27%	1,244,271	1,244,067	(16,959)
	FHLE, due 6/3/11	3,153,407	3,154,067	660	0.0%	0.5	769.64	0.28%	3,160,002	3,159,656	(5,589)
	FHLE, due 6/10/11	3,008,391	3,080,670	72,279	2.4%	0.5	12,126.40	4.84%	3,012,368	3,117,660	(36,990)
	FAMCA, due 7/15/11	3,041,440	3,096,000	54,560	1.8%	0.6	8,273.30	3.26%	3,058,053	3,134,700	(38,700)
	FHLMC, due 7/18/11	3,016,131	3,093,600	77,469	2.6%	0.6	11,021.00	4.38%	3,022,513	3,129,030	(35,430)
	FHLE, due 7/27/11	3,025,942	3,026,730	788	0.0%	0.7	806.14	0.30%	3,035,820	3,035,820	(9,090)
	FHLE, due 8/19/11	3,011,569	3,109,260	97,691	3.2%	0.7	12,112.81	4.83%	3,015,587	3,146,460	(37,200)
	FFCB, due 9/6/11	4,010,576	4,133,520	122,944	3.1%	0.8	14,700.19	4.40%	4,014,013	4,178,000	(44,480)
	FHLE, due 9/16/11	3,078,414	3,078,960	546	0.0%	0.8	950.69	0.32%	3,103,020	3,105,420	(26,460)
	FHLE, due 10/11/11	3,016,642	3,018,030	1,388	0.0%	0.9	852.52	0.33%	3,021,450	3,019,530	(1,500)
	FHLE, due 10/13/11	3,044,960	3,097,260	52,300	1.7%	0.9	8,245.08	3.25%	3,057,867	3,154,740	(57,480)
	FHLE, due 12/09/11	5,993,249	6,277,980	284,731	4.8%	1.0	24,291.49	4.86%	5,991,607	6,324,540	(46,560)
	FHLMC, due 7/15/12	2,151,414	2,147,580	(3,834)	-0.2%	1.6	881.61	0.49%			
	FFCB, due 9/28/12	2,003,297	2,000,300	(2,997)	-0.1%	1.9	768.60	0.46%			
	FHLE, due 12/14/12	2,050,235	2,043,500	(6,735)	-0.3%	2.1	893.79	0.52%			
	FFCB, due 2/21/13	2,052,505	2,044,960	(7,545)	-0.4%	2.3	981.70	0.57%			
	FHLMC, due 5/29/13	2,143,984	2,135,760	(8,224)	-0.4%	2.5	1,091.80	0.61%			
	FNMA, due 7/17/13	2,905,348	2,892,422	(12,926)	-0.4%	2.7	1,681.84	0.69%			
	FHLE, due 9/13/13	2,015,399	2,010,980	(4,419)	-0.2%	2.8	1,212.88	0.72%			
	<b>TOTAL</b>	<b>78,996,043</b>	<b>79,910,247</b>	<b>914,204</b>	<b>1.2%</b>	<b>0.9</b>	<b>173,458.09</b>	<b>2.54%</b>	<b>63,817,833</b>	<b>65,181,644</b>	<b>(546,898)</b>
<b>CORPORATE BONDS:</b>											
	<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TAXABLE MUNICIPAL BONDS:</b>											
	<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>SBA'S:</b>											
	<b>TOTAL</b>	<b>32,720</b>	<b>33,117</b>	<b>397</b>	<b>1.2%</b>	<b>1.85</b>	<b>111.59</b>	<b>4.01%</b>	<b>35,234</b>	<b>35,673</b>	<b>(2,556)</b>

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									BOOK VALUE 8/31/2010	MARKET VALUE 8/31/2010	
REPURCHASE AGREEMEN	TOTAL	2,883,744	2,883,744	-	-	N/A	1,124.74	0.10%	6,446,572	6,446,572	
WELLS FARGO MONEY MA	TOTAL	63,128,954	63,128,954	-	0.0%	N/A	10,925.01	0.23%	58,093,498	58,093,498	
TEXAS TERM DAILY:	TOTAL	35,173,107	35,173,107	-	0.0%	N/A	5,154.56	0.17%	47,280,189	47,280,189	
TEXSTAR:	TOTAL	38,250,583	38,250,583	-	0.0%	N/A	6,035.76	0.19%	40,121,796	40,121,796	
TEXPOOL:	TOTAL	153,823,260	153,823,260	-	-	N/A	22,924.65	0.19%	158,746,872	158,746,872	
ENDOWMENTS:											
COMMONFUND	EQUITIES	10,443,606	17,612,087	7,168,481	68.6%	N/A	12,475.44	1.45%	10,004,227	15,278,713	2,333,373
	BONDS	6,001,360	6,771,055	769,695	12.8%	N/A	14,456.52	2.93%	6,207,494	7,010,613	(239,557)
	TOTAL	16,444,966	24,383,142	7,938,176			26,931.96		16,211,722	22,289,326	2,093,816
GRAND TOTALS		394,901,088	403,756,692	8,855,604	2.2%	0.85	251,002.08		396,921,444	404,366,817	1,543,651

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									BOOK VALUE 8/31/2010	MARKET VALUE 8/31/2010	
Student Managed Investment											
Fidelity Investments		288,516.47	288,516.47	-	0.0%	N/A	61.37	0.00%	259,499.61	259,499.61	29,017
USAA Life Insurance	Life Insurance	-	-	-	-	N/A	-	0.00%			-
	Annuity	21,896.31	21,896.31	-	0.0%	N/A	70.48	0.00%	21,683.24	21,683.24	213
UNX Brokerage Account		-	-	-	-		-				
<b>TOTAL</b>		<b>310,412.78</b>	<b>310,412.78</b>	<b>-</b>	<b>0.0%</b>		<b>131.85</b>				