

UNIVERSITY OF NORTH TEXAS

SUMMARY OF INVESTMENTS

| Investment Type | August 31, 2003 Book Value | August 31, 2003 Market Value |
|--------------------------------|-------------------------------|---------------------------------|
| Equity Securities | | |
| U. S. Common Stock | | |
| Equity Mutual Funds | | |
| Other Equity Securities (list) | | |
| Total Equity Securities | | |

| | | |
|--------------------------------|---------------------|---------------------|
| Other Investments | | |
| Real Estate | | |
| Private Equity | | |
| Annuities | | |
| Collective Endowment Funds | \$ 6,718,633 | \$ 9,602,239 |
| Commodities | | |
| Collectibles | | |
| Other (list) | | |
| Total Other Investments | \$ 6,718,633 | \$ 9,602,239 |

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|-----------------|-------------------------------|---------------------------------|
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Debt Investments > 1 year

| | | |
|---|----------------------|----------------------|
| U. S. Government | | |
| U. S. Government Agency | \$ 34,507,682 | \$ 35,657,791 |
| Mortgage Pass-Throughs | | |
| CMOs | | |
| Interest only Strips | | |
| Principal Only Strips | | |
| Inverse Floaters | | |
| Stated Maturities longer than 10 years | | |
| PFA Compliant CMOs | | |
| Other Asset-Backed Bonds | | |
| Foreign Issued Obligations | | |
| Municipal Obligations | \$ 3,632,076 | \$ 3,801,950 |
| Corporate Obligations | \$ 2,614,984 | \$ 2,767,116 |
| Highly Rated (AAA/AA) | | |
| Investment Grade (A/BBB) | | |
| NR/High Yield (<BBB) | | |
| GICs | | |
| Bond Mutual Funds | | |
| Other (list) | \$ 14,796 | \$ 14,796 |
| Total Debt Investments > 1 year | \$ 40,769,539 | \$ 42,241,653 |

Short Term Investments

| | | |
|-------------------------------------|-----------------------|-----------------------|
| U. S. Government | | |
| U. S. Government Agency | \$ 19,608,131 | \$ 20,239,980 |
| CDs/BA's | \$ 3,036,008.75 | \$ 3,036,008.75 |
| A1/P1 Commercial Paper | | |
| Repurchase Agreements | \$ 6,403,784 | \$ 6,403,784 |
| TexPool | \$ 128,568,404 | \$ 128,568,404 |
| Other Money Market Funds | | |
| Bank Deposits | | |
| Cash Held at State Treasury | | |
| Other (list) | \$ 8,419,686 | \$ 8,575,754 |
| Total Short Term Investments | \$ 166,036,013 | \$ 166,823,930 |
| TOTAL INVESTMENTS | \$ 206,805,552 | \$ 209,065,583 |

| | | |
|-----------|--------------|--------------|
| Corporate | \$ 5,982,050 | \$ 6,073,770 |
| Muni's | \$ 2,030,405 | \$ 2,093,662 |
| SBA | \$ 126,042 | \$ 127,133 |
| USAA | \$ 281,189 | \$ 281,189 |
| Other ST | \$ 8,419,686 | \$ 8,575,754 |