

University of North Texas
Investment Comparison of Market Value
For the Period December 31, 2005 through March 31, 2006

<u>INVESTMENT TYPE</u>	<u>SECURITY DESCRIPTION</u>	<u>12/31/2005 BOOK VALUE</u>	<u>12/31/2005 MARKET VALUE</u>	<u>12/31/2005 UNREALIZED GAIN/LOSS</u>	<u>3/31/2006 BOOK VALUE</u>	<u>3/31/2006 MARKET VALUE</u>	<u>3/31/2006 UNREALIZED GAIN/LOSS</u>	<u>CHANGE IN MARKET VALUES</u>
CERTIFICATE OF DEPOSIT:								
	Texas Bank, due 4/3/06	3,199,381	3,199,381	-	3,199,381	3,199,381	-	-
	Texas Bank, due			-			-	-
	<i>SUBTOTAL</i>	<u>3,199,381</u>	<u>3,199,381</u>	<u>-</u>	<u>3,199,381</u>	<u>3,199,381</u>	<u>-</u>	<u>-</u>
DISCOUNT NOTE:								
	FMCDN, due 10/4/05			-			-	-
	<i>SUBTOTAL</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
AGENCIES:								
	FHLB, due 3/15/06	3,000,000	2,984,835	(15,165)	-	-	-	
	FFCB, due 3/22/06	1,000,230	1,001,750	1,520	-	-	-	
	FHLB, due 5/22/06	3,989,048	3,973,764	(15,284)	3,995,989	3,989,600	(6,389)	15,836
	FHLB, due 6/15/06	3,000,000	2,978,517	(21,483)	3,000,000	2,987,889	(12,111)	9,372
	FHLB, due 6/30/06	6,000,000	5,924,250	(75,750)	6,000,000	5,957,166	(42,834)	32,916
	FNMA, due 10/13/06	3,000,000	2,962,080	(37,920)	3,000,000	2,967,804	(32,196)	5,724
	FNMA, due 11/9/06	2,999,598	2,956,926	(42,672)	2,999,714	2,962,530	(37,184)	5,604
	FNMA, due 11/9/06	3,001,402	2,956,926	(44,476)	3,000,999	2,962,530	(38,469)	5,604
	FHLB, due 11/28/06	2,000,000	1,972,848	(27,152)	2,000,000	1,976,004	(23,996)	3,156
	FHLB, due 12/15/06	4,000,000	3,916,736	(83,264)	4,000,000	3,928,496	(71,504)	11,760
	FNMA, due 1/12/07	2,998,453	2,963,508	(34,945)	2,998,823	2,961,900	(36,923)	(1,608)
	FHLB, due 1/18/07	1,998,379	1,974,298	(24,081)	1,998,760	1,966,600	(32,160)	(7,698)
	FHLMC, due 1/30/07	1,488,594	1,471,641	(16,953)	1,491,192	1,474,212	(16,980)	2,571
	FHLB, due 2/15/07	2,995,968	2,954,868	(41,100)	2,996,851	2,955,627	(41,224)	759
	FNMA, due 2/15/07	2,956,558	2,924,400	(32,158)	2,966,071	2,928,300	(37,771)	3,900
	FNMA, due 3/15/07	2,995,527	2,962,800	(32,727)	2,996,444	2,957,700	(38,744)	(5,100)
	FNMA, due 7/27/07	2,946,417	2,944,500	(1,917)	2,954,833	2,939,073	(15,760)	(5,427)
	FNMA, due 8/14/07	2,580,903	2,565,000	(15,903)	2,568,583	2,542,625	(25,958)	(22,375)
	FNMA, due 8/30/07	2,938,220	2,936,100	(2,120)	2,947,380	2,925,900	(21,480)	(10,200)
	FHLMC, due 10/19/07	3,000,000	2,937,831	(62,169)	3,000,000	2,922,000	(78,000)	(15,831)
	FHLMC, due 11/9/07	2,928,106	2,925,450	(2,656)	2,937,649	2,915,100	(22,549)	(10,350)
	FHLB, due 12/4/07	3,000,000	2,958,135	(41,865)	3,000,000	2,947,848	(52,152)	(10,287)
	FHLMC, due 2/25/08	3,907,343	3,882,400	(24,943)	3,917,953	3,864,000	(53,953)	(18,400)
	FHLB, due 3/14/08	5,000,403	4,966,530	(33,873)	5,000,358	4,937,380	(62,978)	(29,150)
	FHLMC, due 5/21/08	4,831,152	4,826,500	(4,652)	4,848,579	4,810,450	(38,129)	(16,050)
	FAMCA, due 7/29/08	4,939,485	4,853,000	(86,485)	4,945,273	4,910,395	(34,878)	57,395
	FHLB, due 9/12/08	4,980,472	4,940,000	(40,472)	4,982,255	4,897,500	(84,755)	(42,500)
	FAMCA, due 11/3/08				3,031,389	3,026,970	(4,419)	
	FAMCA, due 11/3/08				1,636,794	1,634,564	(2,230)	
	FFCB, due 2/2/09				2,984,458	2,971,191	(13,267)	
	FNMA, due 5/4/09				2,937,308	2,920,992	(16,316)	
	FNMA, due 8/13/09				3,326,619	3,313,684	(12,934)	
	FNMA, due 10/21/09				2,903,424	2,890,455	(12,969)	
	FNMA, due 1/19/10				2,924,743	2,912,343	(12,400)	
	<i>SUBTOTAL</i>	<u>88,476,258</u>	<u>87,615,593</u>	<u>(860,665)</u>	<u>104,292,441</u>	<u>103,258,828</u>	<u>(1,033,613)</u>	<u>(40,379)</u>

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INVESTMENT TYPE	SECURITY DESCRIPTION	12/31/2005 BOOK VALUE	12/31/2005 MARKET VALUE	12/31/2005 UNREALIZED GAIN/LOSS	3/31/2006 BOOK VALUE	3/31/2006 MARKET VALUE	3/31/2006 UNREALIZED GAIN/LOSS	CHANGE IN MARKET VALUES
CORPORATE BONDS:								
	GECC, due 3/30/06	1,499,936	1,494,225	(5,711)	-	-	-	
	<i>SUBTOTAL</i>	1,499,936	1,494,225	(5,711)	-	-	-	-
TAXABLE MUNICIPAL BONDS:								
	Ohio, due 2/15/08	2,009,959	1,992,044	(17,915)	2,009,202	1,975,192	(34,010)	(16,852)
	City of Miami Beach, due 9/1/07	1,000,000	995,544	(4,456)	1,000,000	989,295	(10,705)	(6,249)
	<i>SUBTOTAL</i>	3,009,959	2,987,588	(22,371)	3,009,202	2,964,487	(44,715)	(23,101)
SBA'S:								
	<i>TOTAL</i>	95,669	97,956	2,287	82,732	84,005	1,273	(13,951)
US Treasury:								
	US Treasury, due 3/31/06	84,790	84,468	(322)	-	-	-	
	US Treasury, due 6/30/06	85,000	84,345	(655)	85,000	84,605	(395)	260
	US Treasury, due 8/15/06	86,992	85,932	(1,060)	86,995	86,241	(754)	309
	US Treasury, due 12/31/06	92,867	91,720	(1,147)	92,900	91,728	(1,172)	8
	US Treasury, due 2/15/07	93,069	91,798	(1,271)	93,273	91,918	(1,355)	120
	US Treasury, due 6/30/07	97,036	96,898	(138)	97,195	96,523	(671)	(375)
	US Treasury, due 9/30/07	98,451	98,323	(128)	98,528	97,786	(743)	(537)
	<i>SUBTOTAL</i>	638,205	633,484	(4,721)	553,891	548,800	(5,090)	(216)
Texas Term Series 2005 Bond Proceeds								
	Due 3/1/06	1,000,000	1,000,000	-	-	-	-	
	Due 4/3/06	1,000,000	1,000,000	-	1,000,000	1,000,000	-	
	Due 5/1/06	1,700,000	1,700,000	-	1,700,000	1,700,000	-	
	Due 6/1/06	1,600,000	1,600,000	-	1,600,000	1,600,000	-	
	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	-	
	Due 8/1/06				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	-	
	<i>SUBTOTAL</i>	12,899,500	12,899,500	-	14,022,552	14,022,552	-	
REPURCHASE AGREEMENT:								
	<i>TOTAL</i>	4,647,001	4,647,001	-	18,065,621	18,065,621	-	
TEXAS TERM DAILY:								
	<i>TOTAL</i>	1,294,161	1,294,161		1,308,327	1,308,327	-	
TEXPOOL:								
	<i>TOTAL</i>	63,314,259	63,314,259	-	69,141,167	69,141,167	-	
ENDOWMENTS:								
COMMON FUND:								
	EQUITIES:	8,935,540	14,334,678	5,399,138	8,959,582	15,048,289	6,088,707	713,611
	BONDS:	5,480,705	5,871,703	390,998	5,547,666	5,898,336	350,670	26,633
	<i>TOTAL</i>	14,416,245	20,206,381	5,790,136	14,507,249	20,946,625	6,439,377	740,244
	<i>GRAND TOTALS</i>	193,490,574	198,389,529	4,898,955	228,182,563	233,539,794	5,357,232	662,598
Student Managed Investment								
USAA LIFE INSURANCE								
	LIFE INSURANCE:	199,768	199,768		199,014	199,014	-	-
	ANNUITY:	18,057	18,172		18,233	18,233	-	-
UNIX BROKERAGE ACCOUNT								
	<i>TOTAL</i>	67,886	66,912		66,949	66,949	-	-
	<i>TOTAL</i>	285,711	284,851	-	284,196	284,196	-	-