

**University of North Texas
Investments as of June 30, 2003**

INVESTMENT TYPE	SECURITY DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	UNREALIZED % GAIN/LOSS	YEARS TO MATURITY	MONTHLY ADJ. INTEREST	CURRENT YIELD
CERTIFICATE OF DEPOSIT:								
	Texas Bank, due 10/3/03	3,036,009	3,036,009	-	0.0%	0.3	4,301.01	1.70%
	TOTAL	3,036,009	3,036,009	-	0.0%	0.3	4,301.01	2.45%
AGENCIES:								
	FFCB, due 7/28/03	2,000,912	2,007,120	6,208	0.3%	31.0	8,572.35	5.14%
	FNMA, due 8/25/03	2,997,329	3,022,110	24,781	0.8%	0.2	16,205.82	6.49%
	FHLB, due 9/02/03	998,258	1,007,850	9,592	1.0%	0.2	5,508.13	6.62%
	FHLB, due 9/22/03	1,500,309	1,513,950	13,641	0.9%	0.2	6,308.42	5.05%
	FNMA, due 10/20/03	1,198,254	1,215,744	17,490	1.5%	0.3	5,797.58	5.81%
	FFCB, due 12/02/03	994,155	1,017,230	23,075	2.3%	0.4	5,422.91	6.55%
	FHLB, due 2/05/04	2,967,371	3,071,370	103,999	3.5%	0.6	17,199.42	6.96%
	FFCB, due 3/12/04	992,035	1,031,680	39,645	4.0%	0.7	5,620.86	6.80%
	FNMA, due 5/14/04	1,976,544	2,078,200	101,656	5.1%	0.9	11,580.91	7.03%
	FHLB, due 6/02/04	995,509	1,044,180	48,671	4.9%	0.9	5,331.97	6.43%
	FHLB, due 6/17/04	995,773	1,051,220	55,447	5.6%	1.0	5,734.23	6.91%
	FHLB, due 7/13/04	995,953	1,054,100	58,147	5.8%	1.1	5,628.64	6.78%
	FHLMC, due 7/15/04	995,432	1,050,000	54,568	5.5%	1.1	5,568.04	6.71%
	FHLMC, due 7/15/04	1,982,836	2,100,000	117,164	5.9%	1.1	11,768.15	7.12%
	FHLB, due 7/30/04	2,000,000	2,001,320	1,320	0.1%	1.1	3,000.00	1.80%
	FHLB, due 8/6/04	2,000,000	2,001,600	1,600	0.1%	1.1	3,000.00	1.80%
	FHLB, due 8/13/04	998,497	1,056,000	57,503	5.8%	1.1	5,318.27	6.39%
	FNMA, due 8/15/04	1,989,128	2,118,800	129,672	6.5%	1.0	11,624.95	7.01%
	FNMA, due 11/01/04	1,997,282	2,135,800	138,518	6.9%	1.4	10,683.08	6.42%
	FHLB, due 11/15/04	2,975,495	3,205,470	229,975	7.7%	1.4	17,083.64	6.89%
	FHLB, due 11/15/04	1,977,382	2,136,980	159,598	8.1%	1.4	11,764.97	7.14%
	FFCB, due 12/29/04	1,006,253	1,069,450	63,197	6.3%	1.5	4,590.99	5.47%
	FNMA, due 1/24/05	2,000,000	2,001,500	1,500	0.1%	1.6	3,583.33	2.15%
	SALLIE MAE, due 3/15/05	4,013,018	4,046,000	32,982	0.8%	1.7	6,040.80	1.81%
	FHLB, due 5/13/05	1,002,152	1,071,360	69,208	6.9%	1.9	4,280.47	5.13%
	FHLB, due 5/13/05	1,998,296	2,146,660	148,364	7.4%	1.9	8,824.84	5.30%
	FFCB, due 11/22/05	2,041,925	2,230,120	188,195	9.2%	2.4	9,397.53	5.52%
	FNMA, due 12/15/05	2,015,637	2,210,600	194,963	9.7%	2.5	9,478.19	5.64%
	FNMA, due 12/15/05	2,015,829	2,210,600	194,771	9.7%	2.5	9,471.77	5.64%
	FHLB, due 01/30/06	3,000,000	3,014,370	14,370	0.5%	2.6	6,375.00	2.55%
	FFCB, due 3/22/06	1,002,833	1,097,290	94,457	9.4%	2.8	4,414.66	5.28%
	FNMA, due 4/5/06	1,500,000	1,550,160	50,160	3.3%	2.8	6,875.00	5.50%
	TOTAL	57,124,401	59,568,834	2,444,433	4.3%	1.3	252,052.89	5.30%

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CORPORATE BONDS:								
	TOYOTA CRED. (AAA), due 11/13/03	2,992,198	3,047,310	55,112	1.8%	0.4	15,783.56	6.33%
	MORGAN STANLEY (AA-), due 1/20/04	2,980,312	3,070,890	90,578	3.0%	0.6	16,957.77	6.83%
	NORWEST, due 6/1/05	1,117,173	1,195,612	78,439	7.0%	2.0	5,224.43	5.61%
	GECC (Aaa), due 3/30/06	1,499,283	1,635,825	136,542	9.1%	2.8	6,708.92	5.37%
	TOTAL	8,588,967	8,949,637	360,670	4.2%	1.1	44,674.68	6.44%
TAXABLE MUNICIPAL BONDS:								
	Mesa County, CO (AAA), due 12/01/03	1,040,196	1,065,409	25,213	2.4%	0.4	6,160.89	7.11%
	Westmoreland Co., PA (AAA), due 8/15/04	986,198	1,049,360	63,162	6.4%	1.1	5,963.33	7.26%
	Chicago (AAA), due 12/01/04	504,984	535,395	30,411	6.0%	1.4	2,504.15	5.95%
	Chicago (AAA), due 12/01/05	3,137,306	3,341,250	203,944	6.5%	1.4	12,345.56	4.72%
	TOTAL	5,668,684	5,991,414	322,730	5.7%	0.4	26,973.93	5.71%
COMMERCIAL PAPER:								
	TOTAL	-	-	-	0.0%	0.0	-	0.00%
SBA'S:								
	TOTAL	127,926	129,081	1,155	0.9%	8.83	425.71	3.97%
REPURCHASE AGREEMENT:								
	TOTAL	2,301,791	2,301,791	-	-	N/A	2,357.78	0.82%
TEXPOOL:								
	TOTAL	118,855,553	118,855,553	-	-	N/A	119,481.26	1.17%
ENDOWMENTS:								
USAA Life Insurance	LIFE INSURANCE	207,476	207,476	-	0.0%	N/A	845.81	4.78%
	ANNUITY	78,267	78,267	-	0.0%	N/A	251.90	3.86%
	TOTAL	285,743	285,743	-	0.0%		1,097.71	
COMMONFUND:								
	EQUITIES:	4,237,404	6,520,384	2,282,980	53.9%	N/A	7,279.17	2.02%
	BONDS:	2,485,432	2,746,407	260,976	10.5%	N/A	15,362.97	7.28%
	TOTAL	6,722,836	9,266,791	2,543,956		N/A	22,642.14	
	TOTAL	7,008,579	9,552,534	2,543,956			23,739.85	
GRAND TOTALS								
		202,711,910	208,384,854	5,672,943	2.8%	1.20	473,753.64	