

University of North Texas
Investments as of December 31, 2002

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 4/8/03	3,000,000	3,000,000	-	0.0%	0.3	6,000.00	2.40%
	Wells Fargo, due 4/18/03	2,000,000	2,000,000	-	0.0%	0.3	4,083.33	2.45%
	TOTAL	5,000,000	5,000,000	-	0.0%	0.3	10,083.33	2.45%
AGENCIES:								
	FFCB, due 7/28/03	2,006,811	2,051,320	44,509	2.2%	0.6	8,539.76	5.11%
	FNMA, due 8/25/03	2,988,697	3,089,730	101,033	3.4%	0.7	16,253.51	6.53%
	FHLB, due 9/02/03	993,332	1,028,930	35,598	3.6%	0.7	5,535.35	6.69%
	FHLB, due 9/22/03	1,500,975	1,541,400	40,425	2.7%	0.7	6,304.74	5.04%
	FNMA, due 10/20/03	1,195,433	1,238,676	43,243	3.6%	0.8	5,813.17	5.84%
	FFCB, due 12/02/03	987,330	1,035,040	47,710	4.8%	0.9	5,460.62	6.64%
	FHLB, due 2/05/04	2,940,526	3,120,870	180,344	6.1%	1.1	17,347.73	7.08%
	FFCB, due 3/12/04	986,404	1,049,590	63,186	6.4%	1.2	5,651.97	6.88%
	FNMA, due 5/14/04	1,963,235	2,112,400	149,165	7.6%	1.4	11,654.44	7.12%
	FHLB, due 6/02/04	993,104	1,061,320	68,216	6.9%	1.4	5,345.25	6.46%
	FHLB, due 6/17/04	993,606	1,070,430	76,824	7.7%	1.5	5,746.20	6.94%
	FHLB, due 7/13/04	994,021	1,072,120	78,099	7.9%	1.6	5,639.32	6.81%
	FHLMC, due 7/15/04	993,261	1,071,500	78,239	7.9%	1.6	5,580.03	6.74%
	FHLMC, due 7/15/04	1,974,682	2,143,000	168,318	8.5%	1.6	11,813.20	7.18%
	FHLB, due 8/13/04	997,834	1,071,440	73,606	7.4%	1.6	5,321.94	6.40%
	FNMA, due 8/15/04	1,984,352	2,156,400	172,048	8.7%	1.6	11,651.33	7.05%
	FHLMC, due 9/27/04	3,000,000	3,019,560	19,560	0.7%	1.8	10,000.00	4.00%
	FNMA, due 11/01/04	1,996,278	2,162,380	166,102	8.3%	1.9	10,688.63	6.43%
	FHLB, due 11/15/04	2,966,697	3,247,290	280,593	9.5%	1.9	17,132.26	6.93%
	FHLB, due 11/15/04	1,969,259	2,164,860	195,601	9.9%	1.9	11,807.85	7.20%
	FFCB, due 12/29/04	1,008,319	1,078,770	70,451	7.0%	2.0	4,579.58	5.45%
	FHLB, due 3/28/05	2,999,300	3,021,330	22,030	0.7%	2.1	10,676.52	4.27%
	FHLB, due 5/13/05	1,002,723	1,075,120	72,397	7.2%	2.4	4,277.32	5.12%
	FHLB, due 5/13/05	1,997,845	2,150,240	152,395	7.6%	2.4	8,827.34	5.30%
	FHLB, due 6/20/05	-	-	-	-	2.4	4,933.33	0.00%
	FFCB, due 11/22/05	2,050,588	2,238,520	187,932	9.2%	2.9	9,349.67	5.47%
	FNMA, due 12/15/05	2,018,785	2,213,800	195,015	9.7%	3.0	9,460.79	5.62%
	FNMA, due 12/15/05	2,019,016	2,213,800	194,784	9.6%	3.0	9,454.16	5.62%
	FHLB, due 01/30/06	3,000,000	3,036,810	36,810	1.2%	3.0	12,500.00	5.00%
	FHLB, due 3/20/06	3,000,000	3,027,990	27,990	0.9%	3.3	14,000.00	5.60%
	FFCB, due 3/22/06	1,003,348	1,093,140	89,792	8.9%	3.3	4,411.82	5.28%
	FNMA, due 4/5/06	1,500,000	1,575,435	75,435	5.0%	3.3	6,875.00	5.50%
	TOTAL	56,025,761	59,233,211	3,207,450	5.7%	1.9	282,632.83	5.92%

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CORPORATE BONDS:								
	SMITH BARNEY (AA), due 5/15/03	2,992,754	3,050,070	57,316	1.9%	0.4	17,288.84	6.93%
	TOYOTA CRED. (AAA), due 11/13/03	2,981,814	3,103,290	121,476	4.1%	0.9	15,840.93	6.38%
	MORGAN STANLEY (AA-), due 1/20/04	2,962,844	3,112,650	149,806	5.1%	1.1	17,054.28	6.91%
	NORWEST, due 6/1/05	1,121,601	1,202,399	80,798	7.2%	2.5	5,199.96	5.56%
	GECC (Aaa), due 3/30/06	1,499,154	1,606,275	107,121	7.1%	3.3	6,709.63	5.37%
	TOTAL	11,558,168	12,074,684	516,517	4.5%	1.3	62,093.65	6.45%
TAXABLE MUNICIPAL BONDS:								
	NY ST. Environ. (AAA), due 3/15/03	1,500,159	1,513,620	13,461	0.9%	0.2	7,433.39	5.95%
	Mesa County, CO (AAA), due 12/01/03	1,034,549	1,086,058	51,509	5.0%	0.9	6,192.09	7.18%
	Westmoreland Co., PA (AAA), due 8/15/04	980,135	1,062,870	82,736	8.4%	1.6	5,996.83	7.34%
	Chicago (AAA), due 12/01/04	506,718	542,605	35,887	7.1%	1.9	2,494.57	5.91%
	Chicago (AAA), due 12/01/05	3,165,388	3,348,150	182,762	5.8%	1.9	12,190.41	4.62%
	TOTAL	7,186,949	7,553,303	366,355	5.1%	0.5	34,307.29	5.73%
COMMERCIAL PAPER:								
		-	-	-	0.0%		-	0.00%
	TOTAL	-	-	-	0.0%	0.0	-	0.00%
SBA'S:								
	TOTAL	140,825	143,212	2,387	1.7%	9.16	493.73	4.18%
FLEXIBLE REPURCHASE AGREEMENT:								
	TOTAL	-	-	-	-	N/A	5,944.31	0.00%
REPURCHASE AGREEMENT:								
	TOTAL	3,648,094	3,648,094	-	-	N/A	2,807.73	0.93%
TEXPOOL:								
	TOTAL	102,158,893	102,158,893	-	-	N/A	126,639.66	1.46%
COMMONFUND:								
	EQUITIES:	3,515,044	5,090,889	1,575,845	44.8%	N/A	4,533.37	1.52%
	BONDS:	2,731,994	2,879,713	147,719	5.4%	N/A	24,568.55	10.59%
	TOTAL	6,247,038	7,970,602	1,723,564	27.6%	N/A	29,101.92	5.59%
GRAND TOTALS								
		191,965,728	197,781,999	5,816,273	3.0%	1.59	554,104.45	