

Texas Southern University		
Summary of Investments		
Investment Type	May 31, 2005 Book Value	May 31, 2005 Market Value
Equity Securities		
U.S. Common Stock	10,927,339	12,108,762
Equity Mutual Funds	-	-
Other Equity Securities (list)	-	-
Total Equity Securities	10,927,339	12,108,762
Other Investments		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other (list)	-	-
Total Other Investments	-	-
Debt Investments > 1 Year		
U.S. Government	851,725	849,257
U.S. Government Agency	761,054	759,918
Mortgage Pass-Through	-	-
CMOs:		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
Corporate Obligations:		
Highly Rated (AA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other (list)	1,078,101	1,079,057
Total Debt Investments > 1 year	2,690,881	2,688,232
Short Term Investments		
U.S. Government	-	-
U.S. Government Agency	32,914,065	32,958,977
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	-	-
TexPool	-	-
Other Money Market Funds and Pools	3,070,104	3,070,104
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	35,984,169	36,029,081
TOTAL INVESTMENTS	49,602,389	50,826,076

Texas Southern University
Statement of Changes in Investment Assets
Quarter Ended May 31, 2005

	<u>Book Value</u>		<u>Market Value</u>
Beginning Investment Assets - 3/1/2005	\$ 54,159,721	\$	54,779,555
Receipts/Contributions	6,354,340		6,354,340
Investment Income	315,401		315,401
Administrative Expenses	(30,307)		(30,307)
Distributions	(11,135,912)		(11,135,912)
Net Realized Gains (Losses)	543,000		543,000
Changes in Net Unrealized Appreciation (Depreciation)	(603,854)		-
Ending Investment Assets - 5/31/2005	<u>\$ 49,602,389</u>	<u>\$</u>	<u>50,826,077</u>