

Texas Southern University		
Summary of Investments		
Investment Type	August 31, 2004 Book Value	August 31, 2004 Market Value
Equity Securities		
U.S. Common Stock	8,972,733	9,196,152
Equity Mutual Funds	-	-
Other Equity Securities (list)	-	-
Total Equity Securities	8,972,733	9,196,152
Other Investments		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other (list)	-	-
Total Other Investments	-	-
Debt Investments > 1 Year		
U.S. Government	2,685,878	2,703,537
U.S. Government Agency	727,699	738,705
Mortgage Pass-Through	1,436,454	1,473,065
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)	593,402	595,930
Total Debt Investments > 1 year	5,443,432	5,511,237
Short Term Investments		
U.S. Government	36,633,435	36,650,432
U.S. Government Agency	6,283,640	6,289,761
CDs/Bas	-	-
A1/P1 Commercial Paper	9,989,537	9,997,189
Repurchase Agreements	-	-
TexPool	-	-
Other Money Market Funds and Pools	159,576	159,576
Bank Deposits	109,216	109,216
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	53,175,404	53,206,174
TOTAL INVESTMENTS	67,591,570	67,913,563

Texas Southern University
Statement of Changes in Investment Assets
Quarter Ended August 31, 2004

	<u>Book Value</u>	<u>Market Value</u>
Beginning Investment Assets - 6/1/2004	\$ 63,807,849	\$ 64,508,439
Receipts/Contributions	11,086,274	11,086,274
Investment Income	238,297	238,297
Administrative Expenses	(34,402)	(34,402)
Distributions	(7,487,756)	(7,487,756)
Net Realized Gains (Losses)	(397,289)	(397,289)
Changes in Net Unrealized Appreciation (Depreciation)	378,597	-
Ending Investment Assets - 8/31/2004	<u>\$ 67,591,570</u>	<u>\$ 67,913,563</u>