		Curre	nt Funds		Endowment	Trust	Plant Funds				Loan Agency		
Agency/Description	E & G	Designated	Auxiliaries	Restricted	Funds	Funds *	Unexpended	Renewals	Retirement	Funds	Funds	All Funds	
G1 . T2	60 B												
Short-Term Investments of Less than			•	Φ.	Φ		•	Φ.	•	•	Φ		
Pooled Investments \$	5	•	\$	\$	\$		\$	\$	\$	\$	\$ 5	•	
TexPool	0.00	15 217 507 44	14767 202 06	5 201 004 12	5.040.707.00	0.00	279 (45 17	0.00	0.00	254 206 27	0.00	42 040 004 14	
At Cost	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14	
At Market	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14	
Subtotal - Short-Term Investments	0.00	15 215 505 44	14767 202 06	5 201 004 12	5 0 40 505 00	0.00	250 445 15	0.00	0.00	254 206 25	0.00	42 040 004 14	
At Cost	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14	
At Market	0.00	15,317,597.44	14,767,383.06	5,381,994.12	5,949,797.98	0.00	278,645.17	0.00	0.00	354,386.37	0.00	42,049,804.14	
Intermediate-Term Investments - 60	Days to 1 Year												
Agency Securities	•												
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Corporate Bonds													
At Cost	0.00	0.00	0.00	0.00	667,058.51	0.00	0.00	0.00	0.00	0.00	0.00	667,058.51	
At Market	0.00	0.00	0.00	0.00	653,034.00	0.00	0.00	0.00	0.00	0.00	0.00	653,034.00	
Subtotal - Intermediate-Term Investi	ments												
At Cost	0.00	0.00	0.00	0.00	667,058.51	0.00	0.00	0.00	0.00	0.00	0.00	667,058.51	
At Market	0.00	0.00	0.00	0.00	653,034.00	0.00	0.00	0.00	0.00	0.00	0.00	653,034.00	
	37 / I)												
Long-Term Investments 1 Year to 5	Years (or longer))											
Agency Securities	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Collateralized Mortgage Oblig	-		0.00	0.00	# #00 Od	0.00	0.00	0.00	0.00	0.00	0.00	# #00 Od	
At Cost	0.00	0.00	0.00	0.00	7,590.86	0.00	0.00	0.00	0.00	0.00	0.00	7,590.86	
At Market	0.00	0.00	0.00	0.00	2,672.00	0.00	0.00	0.00	0.00	0.00	0.00	2,672.00	
Common Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Municipal Bonds	0.00		0.00	0.00	# 40# 00	0.00	0.00	0.00	0.00	0.00	0.00	# 40# 00	
At Cost	0.00	0.00	0.00	0.00	7,187.00	0.00	0.00	0.00	0.00	0.00	0.00	7,187.00	
At Market	0.00	0.00	0.00	0.00	10,464.00	0.00	0.00	0.00	0.00	0.00	0.00	10,464.00	
Mutual Fund/Unit Trust	0.00		0.00	0.00		0.00	0.00		0.00	0.00	0.00	44 == 0.0	
At Cost	0.00	0.00	0.00	0.00	14,773.05	0.00	0.00	0.00	0.00	0.00	0.00	14,773.05	
At Market	0.00	0.00	0.00	0.00	8,691.00	0.00	0.00	0.00	0.00	0.00	0.00	8,691.00	
Commonfund Multi-strategy			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
At Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TSUS Long Term Investment		0.00		0.00	7.204.624.57	0.00	0.00	0.00	0.00	0.00	0.00	5.204.624.55	
At Cost	0.00	0.00	0.00	0.00	7,384,634.57	0.00	0.00	0.00	0.00	0.00	0.00	7,384,634.57	
At Market	0.00	0.00	0.00	0.00	7,384,634.57	0.00	0.00	0.00	0.00	0.00	0.00	7,384,634.57 No	
Corporate Bonds	2.22	0.05	0.6-	100 0 70 00	0.155.501.11	0.05	0.0-	2.22	0.0-	0.05	0.00	2 250 52111	
At Cost	0.00	0.00	0.00	103,950.00	2,155,784.11	0.00	0.00	0.00	0.00	0.00	0.00	2,259,734.11	
At Market	0.00	0.00	0.00	109,987.00	2,159,386.00	0.00	0.00	0.00	0.00	0.00	0.00	2,269,373.00	
Subtotal - Long-Term Investments				400									
At Cost	0.00	0.00	0.00	103,950.00	9,569,969.59	0.00	0.00	0.00	0.00	0.00	0.00	9,673,919.59	
At Market	0.00	0.00	0.00	109,987.00	9,565,847.57	0.00	0.00	0.00	0.00	0.00	0.00	9,675,834.57	

		Curr	ent Funds		Endowment	Trust		Plant Funds		Loan	Agency	Total
Agency/Description	E & G	Designated	Auxiliaries	Restricted	Funds	Funds *	Unexpended	Renewals	Retirement	Funds	Funds	All Funds
Long-Term Investments 1 Year to	5 Years (or long	ger)										
Externally Managed Funds												
Wells Fargo					4 # 0 000 44							4 # 0 000 44
At Cost					153,032.64							153,032.64
At Market					153,355.89							153,355.89
Vaughn, Nelson-Cash & Eq	uivalents											
At Cost						800,818.96						800,818.96
At Market						800,818.96						800,818.96
Vaughn, Nelson-Equities												
At Cost						9,557,652.91						9,557,652.91
At Market						9,287,303.07						9,287,303.07
Vaughn, Nelson-Short Term	n Bonds											
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Intermedia	te Term Bonds											
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Long Term	Bonds											
At Cost						48,003,589.75						48,003,589.75
At Market						47,056,434.75						47,056,434.75
Vaughn Short Term-Cash &	Equivalents											
At Cost						53,527.13						53,527.13
At Market						53,527.13						53,527.13
Vaughn Short Term-Short T	erm Bonds											
At Cost						4,974,912.24						4,974,912.24
At Market						5,014,236.75						5,014,236.75
Fountain-Cash & Equivalen	ts					, ,						
At Cost						360,163.52						360,163.52
At Market						360,163.52						360,163.52
Fountain-Long Term Bonds						,						,
At Cost						11,081,547.40						11,081,547.40
At Market						10,578,403.75						10,578,403.75
THE TANKE						10,570,105.75						0.00
Subtotal - Long-Term Investments												0.00
At Cost	0.00	0.00	0.00	0.00	153,032.64	74,832,211.91	0.00	0.00	0.00	0.00	0.00	74,985,244.55
At Market	0.00	0.00	0.00	0.00	153,355.89	73,150,887.93	0.00	0.00	0.00	0.00	0.00	73,304,243.82
At Warket	0.00	0.00	0.00	0.00	155,555.67	73,130,007.73	0.00	0.00	0.00	0.00	0.00	73,304,243.02
Total Investments												
At Cost	\$ 0.00	\$ 15,317,597.44	\$ 14,767,383.06	\$ 5,485,944.12	\$ 16.339.858.72	\$ 74,832,211.91 \$	278,645.17	0.00	\$ 0.00	\$ 354,386.37	0.00 \$	127,376,026.79
At Market						\$ 73,150,887.93				\$ 354,386.37		125,682,916.53
At Market	Ψ 0.00	Ψ 13,311,371.44	Ψ 17,707,505.00	Ψ 3,771,701.12	Ψ 10,522,055.44	Ψ /3,130,001.33 4	, 210,0 1 3.11 ¢	, 0.00	y 0.00	Ψ 337,300.37 3	y 0.00 ¢	123,002,710.33

	Purchase	Maturity	Balance				Balance	Income		
Agency/Description	Date	Date	11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Short-Term Investments of Less than 60 Day Pooled Investments										
TexPool										
At Cost			38,464,306.29	20,711,511.74	432,677.77	17,558,691.66	0.00	42,049,804.14	432,677.77	926,196.85
At Market			38,464,306.29					42,049,804.14		
Sub-Total - Short-Term Investments										
At Cost		•	38,464,306.29	20,711,511.74	432,677.77	17,558,691.66	0.00	42,049,804.14	432,677.77	926,196.85
At Market			38,464,306.29					42,049,804.14		
Intermediate-Term Investments - 60 Days to 1 Year										
Agency Securities										
FHLB 3133MTQB7	1/20/05	11/15/07								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	7,657.65
At Market			0.00					0.00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
FHLB 3133XE5K1	5/15/06	1/18/08								
At Cost			346,500.00		7,546.88	350,000.00	4,046.88	0.00	7,546.88	11,593.75
At Market			350,109.00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	.,	0.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,-,-
Sub-Total - Agency Securities			220,103.00					0.00		
At Cost		•	346,500.00	0.00	7,546.88	350,000.00	4,046.88	0.00	7,546.88	19,251.40
At Market			350,109.00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	.,	0.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
Corporate Bonds			,							
Citicorp 17303MDR7	08/11/05	10/15/07								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	(3,399.00)
At Market			0.00					0.00		(=,=,,,,,,,
Goldman Sachs 38141GCS1	05/17/06	01/15/08								
At Cost	02/1//00	01,10,00	343,059.50		10,549.87	350,000.00	3,609.37	(0.00)	10,549.87	14,159.25
At Market			349,314.00		10,0 1,107	220,000.00	5,005.67	0.00	10,013107	1 1,100.20
Nat'l Rural Utility 637432CY9	01/24/05	02/15/08	5.7,5100					0.00		
At Cost	01/2 ./ 02	02/12/00	350,385.00		3,005.62	350,000.00	3,390.62	(0.00)	3,005.62	6,396.25
At Market			348,992.00		5,005.02	220,000.00	5,570.02	0.00	2,002.02	0,500.20
Bank America Corp. 066050CU7	08/11/05	04/01/08	310,772.00					0.00		
At Cost	00/11/02	0.701700	311,700.00		4,687.50		4,687.50	311,700.00	4,687.50	9,375.00
At Market			301,398.00		1,007.50		1,007.50	300,717.00	1,007.50	2,373.00
Suntrust Banks 867914AQ6	05/17/06	06/01/08	301,370.00					300,717.00		
At Cost	05/17/00	00/01/00	355,358.51		5,468.75		5,468.75	355,358.51	5,468.75	10,937.50
At Market			351,383.00		3,100.73		3,100.73	352,317.00	3,100.73	10,237.30
Sub-Total -Corporate bonds			331,303.00					352,317.00		
At Cost		•	1,360,503.01	0.00	23,711.74	700,000.00	17,156.24	667,058.51	23,711.74	37,469.00
At Market			1,351,087.00	0.00	23,/11./7	, 00,000.00	17,130.24	653,034.00	23,/11./7	57,402.00
Sub-Total - Intermediate-Term Investments			1,551,007.00					055,054.00		
At Cost		•	1,707,003.01	0.00	31,258.62	1,050,000.00	21,203.12	667,058.51	31,258.62	56,720.40
At Market			1,701,196.00	0.00	31,230.02	1,030,000.00	21,203.12	653,034.00	31,230.02	30,720.40

	Purchase	Maturity	Balance				Balance	Income		
Agency/Description	Date	Date	11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Long-Term Investments 1Year to 5 Years (or longe	m)									
Collateralized Mortgage Obligations	1)									
FNMA 1990-177E, 31358FCQ0	12/18/95	10/25/20								
At Cost			7,753.61		55.24	162.75	55.24	7,590.86	55.24	113.24
At Market			2,793.00					2,672.00		
Sub-Total - Collateralized Mortgage Obligati	ons									
At Cost		_	7,753.61	0.00	55.24	162.75	55.24	7,590.86	55.24	113.24
At Market			2,793.00					2,672.00		
Common Stocks										
SPDR 78462F103, 8760 shares	various	various								
At Cost			0.00		0.00	0.00	0.00	0.00	0.00	115,820.89
At Market			0.00					0.00		
Sub-Total - Common Stocks		<u>-</u>								
At Cost			0.00	0.00	0.00	0.00	0.00	0.00	0.00	115,820.89
At Market			0.00					0.00		
Municipal Bonds										
At Cost	various	various	7,187.00		0.00		0.00	7,187.00	0.00	0.00
At Market			10,418.00					10,464.00		
Sub-Total - Municipal Bonds		<u>-</u>								
At Cost			7,187.00		0.00	0.00	0.00	7,187.00	0.00	0.00
At Market			10,418.00					10,464.00		
Long-Term Investments 1Year to 5 Years (or longe	r)									
Mutual Fund/Unit Trust										
At Cost	various	various	14,773.05		0.00			14,773.05	0.00	0.00
At Market			9,946.00					8,691.00		
TTUS Long Term Investment Fund										
At Cost	various	various	1,357,490.10	6,027,144.47	0.00		0.00	7,384,634.57	0.00	0.00
At Market			1,357,490.10					7,384,634.57		
Common Fund-multi-strategy equity fund At Cost			2,584,352.26		1,270,634.36	3,854,986.62	0.00	0.00	1,270,634.36	1,281,820.71
At Market			3,854,372.74		1,270,034.30	3,634,960.02	0.00	0.00	1,270,034.30	1,201,020.71
Sub-Total - Mutual Fund/Unit Trust		-	3,634,372.74					0.00		
At Cost			3,956,615.41	6.027.144.47	1,270,634.36	3,854,986.62	0.00	7,399,407.62	1,270,634.36	1,281,820.71
At Market			5,221,808.84	-,,	-,,	2,02 1,0 0 110 -	-	7,393,325.57	-,-, -,	-,,
Long-Term Investments 1Year to 5 Years (or longe	r)									
Corporate Bonds										
Associates Corp 046003JT7	05/17/06	11/01/08								
At Cost			356,545.00		5,468.75		5,468.75	356,545.00	5,468.75	10,937.50
At Market			353,185.00					355,989.00		

	Purchase	Maturity	Balance				Balance	Income		
Agency/Description	Date	Date	11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
South Trust Bank 8447HBAB8	08/11/05	11/15/08								
At Cost	06/11/03	11/13/08	124,102.60		2,030.00		2,030.00	124,102.60	2,030.00	4,060.00
At Market			117,550.00		2,030.00		2,030.00	118,291.00	2,030.00	4,000.00
Credit Suisse FB 22541LAL7	04/08/04	01/15/09	117,550.00					110,291.00		
At Cost	04/00/04	01/13/07	351,743.00		3,390.62		3,390.62	351,743.00	3,390.62	6,781.25
At Market			345,758.00		3,370.02		3,370.02	350,903.00	3,370.02	0,701.23
Household Finance 441812GE8	05/17/06	02/01/09	3+3,730.00					330,703.00		
At Cost	03/17/00	02/01/07	353,269.00		5,140.62		5,140.62	353,269.00	5,140.62	10,281.25
At Market			353,616.00		3,140.02		3,140.02	356,423.00	3,140.02	10,201.23
Wells Fargo & Co. 949746FQ9	08/11/05	04/01/09	333,010.00					330,423.00		
At Cost	00/11/03	04/01/02	285,018.00		2,343.75		2,343.75	285,018.00	2,343.75	4,687.50
At Market			293,952.00		2,5-5.75		2,5-3.75	297,819.00	2,543.75	4,007.50
General Electric Capital 36962GH49	06/22/04	04/01/09	273,732.00					277,017.00		
At Cost	00/22/04	04/01/02	103,950.00		859.37		859.37	103,950.00	859.37	1,718.75
At Market			108,572.00		657.51		037.37	109,987.00	037.37	1,710.75
Goldman Sachs 38141GAA2	05/17/06	05/15/09	100,572.00					107,767.00		
At Cost	03/17/00	03/13/07	361,070.51		5,818.75		5,818.75	361,070.51	5,818.75	11,637.50
At Market			360,423.00		3,010.73		3,010.73	362,786.00	3,010.73	11,037.50
Wal-Mart Stores 931142BE2	08/11/05	08/10/09	300,423.00					302,780.00		
At Cost	00/11/03	00/10/07	324,036.00		5,156.25		5,156.25	324,036.00	5,156.25	10,312.50
At Market			314,109.00		3,130.23		3,130.23	317,175.00	3,130.23	10,312.30
Sub-Total -Corporate bonds			314,107.00					317,173.00		
At Cost		-	2,259,734.11	0.00	30,208.11	0.00	30,208.11	2,259,734.11	30,208.11	60,416.25
At Market			2,247,165.00	0.00	30,200.11	0.00	30,200.11	2,269,373.00	30,200.11	00,410.23
Sub-Total - Long-Term Investments										
At Cost			6,231,290.13	6,027,144.47	1,300,897.71	3,855,149.37	30,263.35	9,673,919.59	1,300,897.71	1,458,171.09
At Market			7,482,184.84					9,675,834.57		
Total Non-Operating Fund Investments										
At Cost		=	46,402,599.43	26,738,656.21	1,764,834.10	22,463,841.03	51,466.47	52,390,782.24	1,764,834.10	2,441,088.34
At Market		=	47,647,687.13				=	52,378,672.71	Not	e 1
							Operating/Non-O	Operating:		
							Actual Rate of Re	eturn	1.04%	2.39%
							Benchmark Rate	<u>-</u>	1.41%	2.91%
							Over/(Under) Rea	alization =	-0.37%	-0.52%
Wells Forgo										
Wells Fargo At Cost			405 522 97	10 192 00	4 600 49	7 501 22	250 700 49	153,032.64	4 600 49	15.055.70
At Cost At Market			405,522.87 401,090.89	10,182.00	4,609.48	7,581.23	259,700.48	153,032.64	4,609.48	15,055.72
1 it ividirect			701,070.09					155,555.69		

	Purchase Maturity		Balance				Balance	Income		
gency/Description	Date	Date	11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
							Endowments:			
							Actual Rate of Re	eturn	1.31%	3.42%
							Benchmark Rate	_	1.79%	4.31%
							Over/(Under) Rea	alization	-0.49%	-0.90%
Vaughn, Nelson-Cash & Equivalents										
At Cost			728,114.80	1,778,628.77	6,641.04	1,705,924.61	6,641.04	800,818.96	6,641.04	15,225.82
At Market			728,114.80					800,818.96		
Vaughn, Nelson-Equities										
At Cost			9,230,532.24	2,315,795.56	36,914.83	1,988,674.89	36,914.83	9,557,652.91	36,914.83	71,801.67
At Market			9,200,847.70	, ,	,	, ,	,	9,287,303.07	•	,
							Actual Rate of Return-*		0.00%	-2.50%
							Benchmark Rate	_	0.00%	1.00%
							Over/(Under) Rea	alization =	0.00%	-3.50%
Vaughn, Nelson-Long Term Bonds										
At Cost			48,841,947.00	1,174,476.00	858,819.80	2,012,833.25	858,819.80	48,003,589.75	858,819.80	1,578,069.25
At Market			47,580,821.08					47,056,434.75		
							Actual Rate of Return-* Benchmark Rate		0.00%	3.50%
									0.00%	1.00%
							Over/(Under) Rea	alization =	0.00%	2.50%
Vaughn Short Term-Cash & Equivalents										
At Cost			94,119.34	1,715,719.38	1,871.36	1,756,311.59	1,871.36	53,527.13	1,871.36	3,555.95
At Market			94,119.34					53,527.13		
Vaughn Short Term- Short Term Bonds										
At Cost			3,259,251.74	1,715,660.50	16,050.69	0.00	16,050.69	4,974,912.24	16,050.69	41,604.50
At Market			3,269,739.75					5,014,236.75		
							Actual Rate of Return-*		0.00%	1.50%
							Benchmark Rate		0.00%	1.20%
							Over/(Under) Rea	alization =	0.00%	0.30%
Fountain-Cash & Equivalents										
At Cost			460,151.28	886,568.60	5,287.24	986,556.36	5,287.24	360,163.52	5,287.24	15,193.67
At Market			460,151.28					360,163.52		

	Purchase	Maturity	Balance				Balance	Income		
Agency/Description	Date	Date	11/30/2007	Purchases	Earnings	Maturities	Withdrawals	2/29/2008	Qtr	FY-to-Date
Fountain-Long Term Bonds At Cost At Market			11,049,430.40 10,816,697.25	930,937.50	206,081.34	898,820.50	206,081.34	11,081,547.40 10,578,403.75	206,081.34	408,516.83
							Actual Rate of Re Benchmark Rate Over/(Under) Re	<u>-</u>	0.00% 0.00% 0.00%	2.00% 1.50% 0.50%
Total Investments At Cost At Market		=	120,471,669.10 120,199,269.22	37,266,624.52	2,901,109.88	31,820,543.46	1,442,833.25	127,376,026.79 125,682,916.53	2,901,109.88	4,590,111.75

This report is prepared in conformity with Texas Tech University System Investment Policy and State Statutes and Guidelines including the Public Funds Investment Act

Sharon K. Meyer Investment Officer

Note 1: Market value for TTUS LTIF not available.

Note 2: FY-to-Date income includes \$109,488.97 of gain on the sale of the SPDRS investment and \$1,270,634.36 of gain on the sale of the Commonfund. Quarterly income includes the Commonfund gain.

^{*} Actual rate of return not available for second quarter due to nonrenewal of contract for Holbein Associates, Inc.