

| Sam Houston State University                   |                               |                                 |
|--|-------------------------------|---------------------------------|
| Summary of Investments                         |                               |                                 |
| Investment Type                                | August 31, 2006<br>Book Value | August 31, 2006<br>Market Value |
| <b>Equity Securities</b>                       |                               |                                 |
| U.S. Common Stock                              | \$246,706.50                  | \$323,060.46                    |
| Equity Mutual Funds                            |                               |                                 |
| Other Equity Securities (list) Commonfund      | 10,208,939.21                 | 13,252,974.69                   |
| Total Equity Securities                        | \$10,455,645.71               | \$13,576,035.15                 |
| <b>Other Investments</b>                       |                               |                                 |
| Real Estate                                    | \$290,920.00                  | \$290,920.00                    |
| Private Equity                                 |                               |                                 |
| Annuities                                      |                               |                                 |
| Collective Endowment Funds (CF-Bonds)          | 13,715,375.93                 | 13,903,635.62                   |
| Commodities                                    |                               |                                 |
| Collectibles                                   |                               |                                 |
| Other (list) Commonfund Bonds                  | 31,476,377.01                 | 31,872,509.09                   |
| Total Other Investments                        | \$45,482,672.94               | \$46,067,064.71                 |
| <b>Debt Investments &gt; 1 year</b>            |                               |                                 |
| U.S. Government                                |                               |                                 |
| U.S. Government Agency                         |                               |                                 |
| Mortgage Pass-Throughs                         |                               |                                 |
| 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 (AAA/AA)                          |                               |                                 |
| Investment Grade (A/BBB)                       |                               |                                 |
| NR/High Yield (<BBB)                           |                               |                                 |
| GICs   |                               |                                 |
| Bond Mutual Funds                              |                               |                                 |
| Other (list) Donated Notes Receivable, CD's    |                               |                                 |
| Total Debt Investments > 1 year                | \$0.00                        | \$0.00                          |
| <b>Short Term Investments</b>                  |                               |                                 |
| U.S. Government                                |                               |                                 |
| U.S. Government Agency                         |                               |                                 |
| CDs/BAs  |                               |                                 |
| A1/P1 Commercial Paper                         |                               |                                 |
| Repurchase Agreements                          |                               |                                 |
| TexPool  | \$50,896,792.76               | \$50,894,756.89                 |
| Other Money Market Funds and Pools             |                               |                                 |
| Bank Deposits                                  |                               |                                 |
| Cash Held at State Treasury                    |                               |                                 |
| Other (list) Non-Revenue Producing Investments |                               |                                 |
| Total Short Term Investments                   | \$50,896,792.76               | \$50,894,756.89                 |
| <b>TOTAL INVESTMENTS</b>                       | <b>\$106,835,111.41</b>       | <b>\$110,537,856.75</b>         |