

University of Houston System

Investment Report

First Quarter Report

FY 2020

September, 2019 – November, 2019

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University of Houston System

Investment Report

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University of Houston System
Summary Statement of Invested Funds and Bank Deposits
As of November 30,2019

		<u>Market Value</u>
Endowment Fund	\$	800,835,327
 Non-Endowed Funds		
Morgan Stanley Treasury Security Fund - UH	155,622,077	
Morgan Stanley Treasury Security Fund - UH Clear Lake	31,980,854	
Morgan Stanley Treasury Security Fund - UH Downtown	15,836,854	
Morgan Stanley Treasury Security Fund - UH Victoria	5,221,461	
Morgan Stanley Treasury Security Fund - UH System Administration	15,401,028	
BOA U.S. Treasury Sweep	23,114,739	
Funds on Deposit at Banks	1,274,263	
Funds on Deposit at State Treasury	122,892,975	
Enhanced Cash Account - System-wide Pool		
Total Non-Endowed Funds		371,344,250
 Bond Proceeds Project Funds		
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	726,623	
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund	17,835	
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund	249,804	
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	1,183,075	
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	50,262	
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	225,352	
Consolidate Revenue & Refunding Bonds, Serices 2016A Project Fund	9,922,213	
Consolidate Revenue & Refunding Bonds, Serices 2016B Project Fund	9,851,204	
Consolidate Revenue & Refunding Bonds, Series 2017A Project Fund	44,196,921	
Consolidate Revenue & Refunding Bonds, Series 2017B Project Fund	311,265	
Consolidate Revenue & Refunding Bonds, Series 2017C Project Fund	32,929,250	
Commercial Paper Notes, Series A Proceeds Account	31,543,142	
Total Bond Proceeds Project Funds		131,206,947
 Debt Service Funds		
Consolidated Revenue Variable Rate Demand Bonds, Series 2004 Debt Svs Fund	0	
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Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund	0	
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund	-	
Consolidate Revenue & Refunding Bonds, Serices 2014 Debt Service Fund	-	
Consolidate Revenue & Refunding Bonds, Serices 2016A Debt Service Fund	12,074	
Consolidate Revenue & Refunding Bonds, Serices 2016B Debt Service Fund	8,942	
Consolidate Revenue & Refunding Bonds, Serices 2017A Debt Service Fund	180,396	
Consolidate Revenue & Refunding Bonds, Serices 2017B Debt Service Fund	24,519	
Consolidate Revenue & Refunding Bonds, Serices 2017C Debt Service Fund	13,487	
Total Debt Service Funds		239,432
 Total Invested Funds and Bank Deposits	 \$	 1,303,625,955

**University of Houston System Endowment Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 758,029,157
Receipts/Contributions	6,879,378
Investment Income	1,730,125
Distributions	(1,739,836)
Net Realized Gains (Losses)	5,369,173
Changes in Net Unrealized Appreciation (Depreciation)	30,567,329
	800,835,327
Ending Investment Asset - November 30, 2019	<u>\$ 800,835,327</u>

**University of Houston System Endowment Fund
Summary of Investments
At November 30, 2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 24,466,232
Guaranteed Mortgage Backed	503,365
Guaranteed Other	-
Total US governmental Obligations	24,969,597
US Government Agencies (Non- Gtd.)	
Mortgage Backed	13,841,583
Other	-
Total US Gov't Agencies (Non- Gtd.)	13,841,583
Foreign Government Obligations	
Dollar Denominated	-
Municipal and County Bonds	1,802,346
Corporate Bonds	21,266,508
Mutual Funds	-
Other (asset backed securities, etc.)	14,594,906
Total Debt Securities	76,474,940
Equity Securities	
Common Stock and Other Equities	86,788,546
Preferred Stock	-
Index Funds	-
Mutual Funds	84,094,629
Other - Alternative Investments	522,523,794
Total Equity Securities	693,406,968
Short Term Securities	
US Government (Direct & Guaranteed)	993,527
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	-
TexPool	-
Other (asset backed securities, etc.)	-
Total Short Term Securities	993,527
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	26,477,583
Commercial Paper	
Total Cash and Cash Equivalents	26,477,583
Land	110,749
Total Investments	797,463,767
Net Receivables (Payables)	3,371,560
Total Assets	\$ 800,835,327
Total Rate of Return (quarter ending 11/30/19)	4.97%

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets August 31,2019	\$ 282,107,885
Receipts/Contributions	\$ 15,000,000
Investment Income	\$ 1,821,329
Distributions	\$ -
Net Realized Gains (Losses)	\$ 110,463
Changes in Net Unrealized Appreciation (Depreciation)	\$ (1,435,095)
Ending Investment Assets November 30,2019	<u><u>\$ 297,604,582</u></u>

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 139,921,863
Guaranteed Mortgage Backed	
Guaranteed Other – TLGP securities	513,467
Total US governmental Obligations	140,435,330
US Government Agencies (Non- Gtd.)	
Mortgage Backed	12,881,822
Other	0
Total US Gov't Agencies (Non- Gtd.)	12,881,822
Foreign Government Obligations	
Municipal and County Bonds	5,384,425
Corporate Bonds	82,888,762
Other	
Total Debt Securities	241,590,339
Equity Securities	
Common Stock and Other Equities	-
Index Funds	-
Mutual Funds	38,889,376
Other - Partnerships	-
Total Equity Securities	38,889,376
Short Term Securities	
US Government (Direct & Guaranteed)	1,673,283
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	12,058,014
TexPool	
Other - Municipal and County Bonds	-
Total Short Term Securities	13,731,296
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	12,496,514
Commercial Paper	
Total Cash and Cash Equivalents	12,496,514
Total Investments	\$ 306,707,525
Net Receivables (Payables)	(9,102,943)
Total Assets	297,604,582
Total Rate of Return (quarter ending 11/30/19)	2.612%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

		<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$	3
Receipts/Contributions		
Investment Income		
Distributions		
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
Ending Investment Assets - November 30,2019	\$	<u>3</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	3
Commercial Paper	0
Total Cash and Cash Equivalents	3
Total Investments	\$ 3
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30,2019

	<u>Market Value</u>
Ending Investment Assets - August 31,2019	\$ 723,161
Receipts/Contributions	
Investment Income	\$ 3,462
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 726,623
Ending Investment Assets - November 30,2019	<u><u>\$ 726,623</u></u>
 Major Projects Funded:	
UH Science Labs Renovation	\$ 57,600,000
UH North End Zone Facility	15,700,000
UH East Parking Garage (tranche 2)	9,000,000
UH Bayou Oaks	18,708,071
UHCL Arbor Renovation	10,604,808
	\$ 111,612,879

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	726,623
Other	0
Total Short Term Securities	726,623
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 726,623
Total Rate of Return (quarter ending 11/30/19)	0.478%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2019

		<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$	6
Receipts/Contributions		-
Investment Income		
Distributions		-
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
		<hr/>
Ending Investment Assets - November 30, 2019	\$	<u>6</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Summary of Investments
At November 30, 2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	6
Commercial Paper	0
Total Cash and Cash Equivalents	6
Total Investments	\$ 6
Total Rate of Return (quarter ending 11/30/19)	0.000%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 1,177,437
Receipts/Contributions	
Investment Income	\$ 5,638
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30,2019	<u><u>\$ 1,183,075</u></u>

Major Projects Funded:

UH - UC Phase 1 & 2 (2011A)	\$58,312,063
UH - Cougar Place Replacement (2011A)	45,000,000
UH - Cougar Village 2 (2011A)	49,150,000
UH - Parking Garage 1A (2011A)	20,000,000
UHV - Residential Housing (2011A)	10,450,000
	<u><u>\$182,912,063</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	1,183,075
Other	0
Total Short Term Securities	1,183,075
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 1,183,075
Total Rate of Return (quarter ending 11/30/19)	0.478%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

		<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$	0
Receipts/Contributions		-
Investment Income		
Distributions		-
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
		<hr/>
Ending Investment Assets - November 30,2019	\$	<u>0</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 0
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2019	\$ -
	<hr/> <hr/>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 224,277
Receipts/Contributions	
Investment Income	1,075
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	225,352
Ending Investment Assets - November 30,2019	<u>\$ 225,352</u>
 Major Projects Funded:	
UH - football stadium	\$ 58,705,000
UH - Mulitdisciplinary Research & Engineering building	\$ 40,945,000
UHV - taxable portion of land acquisition (see 2013A for property details)	\$ 1,220,000
Refund commercial paper - taxable portion	\$ 1,550,000
Total	\$ 102,420,000

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Summary of Investments
At November 30, 2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	225,352
Other	0
Total Short Term Securities	225,352
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 225,352
Total Rate of Return (quarter ending 11/30/19)	0.478%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - November 30,2019	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - November 30,2019	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 30, 2019	\$ 13,428,883
Receipts/Contributions	
Investment Income	62,668
Distributions	(3,569,338)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 9,922,213</u>
 Major Projects Funded:	
UH Calhoun Lofts (2008 Refunding)	\$ 42,165,000
UH East Parking Garage (tranche 1) (2008 Refunding)	\$ 5,210,000
UH MacGregor Park (2008 Refunding)	\$ 2,105,000
Refund commercial paper - taxable portion	\$ 8,845,000
UHS Sugar Land Building (2008 Refunding)	\$ 10,260,000
UHV Allied Health & Regional Economic Development Building (2008 Ref)	\$ 3,865,000
UHV Sophomore Housing	\$ 21,290,000
UH Campus Rec and Wellness	\$ 6,910,000
	\$ 100,650,000

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	9,922,213
Other	0
Total Short Term Securities	9,922,213
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 9,922,213
Total Rate of Return (quarter ending 11/30/19)	0.537%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 11,737
Receipts/Contributions	
Investment Income	337
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2019	<u>\$ 12,074</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	12,074
Commercial Paper	0
Total Cash and Cash Equivalents	12,074
Total Investments	\$ 12,074
Total Rate of Return (quarter ending 11/30/19)	2.8%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 12,417,694
Receipts/Contributions	
Investment Income	58,258
Distributions	(2,624,748)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 9,851,204</u>
 Major Projects Funded:	
UH - Health & Bio Med Building	\$ 62,890,000
UH - Mulitdisciplinary Research & Engineering building	\$ 7,820,000
UHCL - STEM Building	\$ 53,905,000
Refund commercial paper - taxable portion	\$ 15,210,000
Total	\$ 139,825,000

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	9,851,204
Other	0
Total Short Term Securities	9,851,204
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 9,851,204
Total Rate of Return (quarter ending 11/30/19)	0.523%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 8,142
Receipts/Contributions	-
Investment Income	800
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	8,942
Ending Investment Assets - November 30,2019	<u>\$ 8,942</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	8,942
Commercial Paper	0
Total Cash and Cash Equivalents	8,942
Total Investments	\$ 8,942
Total Rate of Return (quarter ending 11/30/19)	9.4%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 59,724,123
Receipts/Contributions	
Investment Income	172,724
Distributions	(15,699,926)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 44,196,921
Ending Investment Assets - November 30,2019	

Major Projects Funded:

UHS - Katy Land and Academic Building	\$ 30,422,000
UH - Sugarland Land and Academic Building	\$ 50,300,000
UHCL - Pearland Health Science Building	\$ 23,424,000
UHCL - Recreation and Wellness Center	\$ 34,485,587
UHD - Science and Technology Building	\$ 66,800,000
UHD - Land Purchases	\$ 7,500,000
UHD - Develop CU Plant & Other Improvements	\$ 8,300,000
UHV - STEM Building	\$ 23,500,000
UHV - Student Center	\$ 11,220,000
UHV - Learning Commons	\$ 15,180,000
UHV - Build-Out REDC Building	\$ 4,800,000
Refund commercial paper - taxable portion	\$ 51,394,000
Total	\$ 327,325,587

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	44,196,921
Other	0
Total Short Term Securities	44,196,921
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 44,196,921
Total Rate of Return (quarter ending 11/30/19)	0.782%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 177,415
Receipts/Contributions	
Investment Income	2,981
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	\$ 180,396

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	180,396
Commercial Paper	0
Total Cash and Cash Equivalents	180,396
Total Investments	\$ 180,396
Total Rate of Return (quarter ending 11/30/19)	1.7%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 65,245,723
Receipts/Contributions	
Investment Income	436,735
Distributions	(32,753,208)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 32,929,250</u>
Major Projects Funded:	
UH- Quad Replacement	83,775,000
UH - Garage 5	59,165,000
UHCL - Freshman Housing	21,320,000
UHV - Land and Campus Expansion	\$ 5,690,000

Total	<u>\$ 169,950,000</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	32,929,250
Other	0
Total Short Term Securities	32,929,250
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 32,929,250
Total Rate of Return (quarter ending 11/30/19)	2.653%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 10,935
Receipts/Contributions	-
Investment Income	2,552
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	13,487
Ending Investment Assets - November 30,2019	<u>\$ 13,487</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	13,487
Commercial Paper	0
Total Cash and Cash Equivalents	13,487
Total Investments	\$ 13,487
Total Rate of Return (quarter ending 11/30/19)	20.9%

University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 45,170,498
Receipts/Contributions	
Investment Income	209,862
Distributions	(13,837,218)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 31,543,142</u>

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	31,543,142
Other	0
Total Short Term Securities	31,543,142
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 31,543,142
Total Rate of Return (quarter ending 11/30/19)	0.547%

**University of Houston System
UH System Cash Sweep Account
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 22,315,976
Net Change	
Investment Income	43,658
Net Realized Gains (Losses)	755,105
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31,2019	<u><u>\$ 23,114,739</u></u>

**University of Houston System
UH System Cash Sweep Account
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	23,114,739
Commercial Paper	0
Total Cash and Cash Equivalents	23,114,739
Total Investments	\$ 23,114,739
Total Rate of Return (quarter ending 11/30/19)	0.2%

University of Houston System Administration
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30, 2019

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 7,340,560
Receipts/Contributions	\$ 47,000,000
Investment Income	
Distributions	\$ (39,000,905)
Net Realized Gains (Losses)	\$ 61,373
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - August 31, 2019	<u>\$ 15,401,028</u>

**University of Houston System Administration
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other - Municipal and County Bonds	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	15,401,028
Commercial Paper	0
Total Cash and Cash Equivalents	15,401,028
Total Investments	\$ 15,401,028
Total Rate of Return (quarter ending 11/30/19)	2.612%

University of Houston
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 187,025,041
Receipts/Contributions	\$ 145,000,000
Investment Income	
Distributions	(162,005,641)
Net Realized Gains (Losses)	\$ (14,397,323)
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30,2019	<u><u>\$ 155,622,077</u></u>

**University of Houston
Non-Endowed Pooled Funds
Summary of Investments
As of November 30, 2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other - Municipal and County Bonds	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	155,622,077
Commercial Paper	0
Total Cash and Cash Equivalents	155,622,077
Total Investments	\$ 155,622,077
Total Rate of Return (quarter ending 11/30/19)	2.612%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

		<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$	5
Receipts/Contributions		-
Investment Income		
Distributions		-
Net Realized Gains (Losses)		
Changes in Net Unrealized Appreciation (Depreciation)		
		<hr/>
Ending Investment Assets - November 30, 2019	\$	<u>5</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Summary of Investments
At November 30, 2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	5
Commercial Paper	0
Total Cash and Cash Equivalents	5
Total Investments	\$ 5
Total Rate of Return (quarter ending 11/30/19)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 17,750
Receipts/Contributions	
Investment Income	85
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 17,835</u>
Major Projects Funded:	
UH Moody Towers - Dining Hall (Taxable)	\$ 8,960,560
	\$ 8,960,560

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	17,835
Other	0
Total Short Term Securities	17,835
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 17,835
Total Rate of Return (quarter ending 11/30/19)	0.478%

**University of Houston System
 Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
 Statement of Changes in Investment Assets
 Quarter Ended November 30, 2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - November 30,2019	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 248,614
Receipts/Contributions	
Investment Income	1,190
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 249,804
Ending Investment Assets - November 30,2019	<u><u>\$ 249,804</u></u>
 Major Projects Funded:	
UH Classroom / Business Building	\$ 19,753,644
UH Moody Towers - Dining Hall	1,551,359
UH Science Building	31,200,998
UH Stadium Garage 1	8,255,338
	<u><u>\$ 60,761,339</u></u>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	249,804
Other	0
Total Short Term Securities	249,804
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 249,804
Total Rate of Return (quarter ending 11/30/19)	0.478%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - November 30, 2019	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.000%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 50,023
Receipts/Contributions	
Investment Income	\$ 239
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2019	<u>\$ 50,262</u>
Major Projects Funded:	
UH - University Center Phrase 1 & 2	\$16,261,187
	<hr/>
	<u>\$16,261,187</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	50,262
Other	0
Total Short Term Securities	50,262
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 50,262
Total Rate of Return (quarter ending 11/30/19)	0.478%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - November 30,2019	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ -
Total Rate of Return (quarter ending 11/30/19)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 334,882
Receipts/Contributions	
Investment Income	1,592
Distributions	(25,209)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 311,265</u>
Major Projects Funded:	
UH - Basketball	\$ 6,000,000

Total	<u>\$ 6,000,000</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	311,265
Other	0
Total Short Term Securities	311,265
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 311,265
Total Rate of Return (quarter ending 11/30/19)	1.023%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2019

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 24,411
Receipts/Contributions	
Investment Income	108
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2019	<u>\$ 24,519</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Summary of Investments
At November 30,2019

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	24,519
Commercial Paper	0
Total Cash and Cash Equivalents	24,519
Total Investments	\$ 24,519
Total Rate of Return (quarter ending 11/30/19)	0.4%

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ending November 30,2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2019	\$ 28,858,986
Receipts/Contributions	\$ 9,000,000
Investment Income	
Distributions	\$ (6,001,126)
Net Realized Gains (Losses)	\$ 122,994
Changes in Net Unrealized Appreciation (Depreciation)	<u> </u>
 Ending Investment Assets - November 30,2019	 <u><u>\$ 31,980,854</u></u>

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other - Municipal and County Bonds	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	31,980,854
Commercial Paper	0
Total Cash and Cash Equivalents	31,980,854
Total Investments	\$ 31,980,854
Total Rate of Return (quarter ending 11/30/19)	2.612%

**University of Houston Downtown
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other - Municipal and County Bonds	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	15,836,854
Commercial Paper	0
Total Cash and Cash Equivalents	15,836,854
Total Investments	\$ 15,836,854
Total Rate of Return (quarter ending 11/30/19)	2.612%

**University of Houston Victoria
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30, 2019**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2019	\$ 6,207,544
Receipts/Contributions	\$ 9,000,000
Investment Income	
Distributions	\$ (10,000,679)
Net Realized Gains (Losses)	\$ 14,596
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30, 2019	<u><u>\$ 5,221,461</u></u>

**University of Houston Victoria
Non-Endowed Pooled Funds
Summary of Investments
At November 30, 2019**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other	0
Total Debt Securities	0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	5,221,461
Commercial Paper	0
Total Cash and Cash Equivalents	5,221,461
Total Investments	\$ 5,221,461
Total Rate of Return (quarter ending 11/30/19)	2.612%