

UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND
Schedule of All Investments - by Manager
Year ended August 31, 2017

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	Concentration of Credit Exposure	Security ID	S&P Risk Rating
Endow Cash								
Interest Receivable				4,789.32	4,789.32	0.00%	NA	
Dividends Receivable				1,634.37	1,634.37	0.00%	NA	
Cash				1,615.54	1,615.54	0.00%	NA	
Bny Mellon Cash Reserve	1,417,384.950	0.10%	12/31/2049	1,417,384.95	1,417,384.95	0.21%	NA	
Dreyfus Cash Mgmt Instl	4,698,932.612	1.22%	12/31/2039	4,698,960.67	4,698,932.61	0.71%	26188J206	AAAm
Dividend Receivable for Foreign Currency Fluctuations				-	(75.13)	0.00%	NA	
Total Endow Cash				6,124,384.85	6,124,281.66	0.92%		
Smith Graham								
Receivables For Interest				215,948.91	215,948.91	0.03%	NA	
Payable For Investments Purchased				(1,617,395.94)	(1,617,395.94)	-0.24%	NA	
Dreyfus Cash Mgmt Instl	2,637,214.356	1.22%	12/31/2039	2,637,497.60	2,637,214.36	0.40%	26188J206	AAAm
U S Treasury Note	680,000.000	0.75%	03/31/2018	679,253.37	678,245.60	0.10%	912828UU2	AA+
At&T Inc	455,000.000	3.40%	05/15/2025	446,219.54	453,330.15	0.07%	00206RCN0	BBB+
Abbott Laboratories	415,000.000	2.90%	11/30/2021	415,236.48	422,154.60	0.06%	002824BD1	BBB
Abbvie Inc	230,000.000	2.50%	05/14/2020	231,247.61	232,946.30	0.04%	00287YAT6	A-
Commit To Pur Fnma Sf Mfg	1,610,000.000	3.00%	09/01/2047	1,615,785.94	1,628,547.20	0.25%	01F030694	AA+
American Express Credit Corp	405,000.000	1.70%	10/30/2019	402,493.21	403,311.15	0.06%	0258M0EC9	A-
American Express Credit Corp	80,000.000	2.20%	03/03/2020	79,930.61	80,690.40	0.01%	0258M0EE5	A-
Amgen Inc	285,000.000	2.65%	05/11/2022	285,456.04	287,280.00	0.04%	031162CP3	A
Apple Inc	415,000.000	2.10%	05/06/2019	418,376.88	419,179.05	0.06%	037833AQ3	AA+
Bb&T Corp	415,000.000	2.05%	05/10/2021	410,149.72	415,481.40	0.06%	05531FAV5	A-
Bank Of America Corp	300,000.000	3.25%	10/21/2027	286,608.32	295,683.00	0.04%	06051GGA1	BBB+
Bank Of America Corp	200,000.000	2.88%	04/24/2023	200,283.42	201,840.00	0.03%	06051GGK9	BBB+
Berkshire Hathaway Finance Cor	675,000.000	1.30%	08/15/2019	669,788.12	671,544.00	0.10%	084664CK5	AA
Blackrock Inc	260,000.000	3.38%	06/01/2022	269,575.75	273,795.60	0.04%	09247XAJO	AA-
Commercial Mortgage Pa Cr28 A1	89,585.718	1.77%	02/10/2049	89,211.61	89,659.18	0.01%	12593YBA0	NA
Capital One Financial Corp	380,000.000	4.75%	07/15/2021	407,201.38	412,592.60	0.06%	14040HAY1	BBB
Carmax Auto Owner Trust 20 1 B	280,000.000	2.54%	09/15/2022	279,957.94	282,534.00	0.04%	14314JAE0	NA
Carmax Auto Owner Trust 20 2 B	250,000.000	2.16%	12/15/2021	248,049.95	250,492.50	0.04%	14314MAE3	AA
Chrysler Capital Aut Aa D 144A	190,000.000	2.64%	07/15/2021	190,499.73	190,404.70	0.03%	17119XAG4	AAA
Citigroup Inc	405,000.000	2.70%	03/30/2021	404,038.16	410,572.80	0.06%	172967KK6	BBB+
Coach Inc	440,000.000	4.13%	07/15/2027	437,453.21	442,644.40	0.07%	189754AC8	BBB-
Comm 2013-Lc6 Mortgage Lc6 A4	400,000.000	2.94%	01/10/2046	405,126.97	410,312.00	0.06%	20048EAY7	AAA
Exelon Generation Co Llc	155,000.000	3.40%	03/15/2022	154,698.59	159,893.35	0.02%	30161MAR4	BBB
Fhlmc Pool #G0-1837	39,513.052	5.00%	07/01/2035	43,343.76	43,241.11	0.01%	3128LXBE9	AA+
Fhlmc Pool #G1-4225	33,617.417	4.00%	08/01/2026	35,241.56	35,246.52	0.01%	3128MC4J1	AA+
Fhlmc Pool #G1-4496	420,816.190	3.00%	06/01/2027	431,673.30	435,069.23	0.07%	3128MDGD9	AA+
Fhlmc Pool #G0-8667	578,656.708	3.50%	09/01/2045	590,163.13	600,119.09	0.09%	3128MJW55	AA+
Fhlmc Pool #G0-8699	436,309.368	4.00%	03/01/2046	459,662.94	461,266.26	0.07%	3128MJX54	AA+
Fhlmc Pool #G0-8681	887,779.956	3.50%	12/01/2045	910,811.91	920,707.71	0.14%	3128MJXK1	AA+
Fhlmc Pool #G0-8687	835,039.263	3.50%	01/01/2046	852,796.65	866,010.87	0.13%	3128MJXR6	AA+
Fhlmc Pool #G0-8707	799,838.773	4.00%	05/01/2046	843,580.44	845,589.55	0.13%	3128MJYD6	AA+
Fhlmc Pool #G1-8561	22,814.622	3.00%	07/01/2030	23,515.92	23,582.11	0.00%	3128MMTT0	AA+
Fnma Pool #0Ah3431	116,441.865	3.50%	01/01/2026	121,109.42	121,551.33	0.02%	3138A4Y58	AA+
Fnma Pool #0Al0160	87,057.644	4.50%	05/01/2041	93,854.76	94,409.66	0.01%	3138EGFA7	AA+
Fnma Pool #0Al1697	28,786.732	4.00%	10/01/2041	30,317.18	30,539.27	0.00%	3138EH3F7	AA+
Fnma Pool #0Al3519	34,934.472	4.50%	11/01/2041	37,803.16	37,882.24	0.01%	3138EK4D4	AA+
Fnma Pool #0Al3322	40,538.351	4.00%	02/01/2043	42,721.17	43,000.65	0.01%	3138EKVQ5	AA+
Fnma Pool #0Al7767	351,547.353	4.50%	06/01/2044	378,210.97	381,126.55	0.06%	3138EQZT5	AA+
Fnma Pool #0Al8383	71,085.752	4.50%	10/01/2045	76,802.15	77,059.09	0.01%	3138ETJ56	AA+
Fnma Pool #0725231	28,687.237	5.00%	02/01/2034	31,353.26	31,645.46	0.00%	31402CVY5	AA+
Fnma Pool #0725690	47,027.657	6.00%	08/01/2034	53,109.78	53,686.30	0.01%	31402DF70	AA+
Fnma Pool #0725704	54,708.234	6.00%	08/01/2034	61,813.54	62,510.18	0.01%	31402DGM6	AA+
Fnma Pool #0725773	77,143.631	5.50%	09/01/2034	85,897.82	86,353.81	0.01%	31402DJS0	AA+
Fnma Pool #0735925	230,018.795	5.00%	10/01/2035	251,981.52	253,673.93	0.04%	31402RSN0	AA+
Fnma Pool #0745428	63,567.834	5.50%	01/01/2036	70,908.48	71,173.09	0.01%	31403DD97	AA+
Fnma Pool #0995112	48,415.167	5.50%	07/01/2036	54,025.51	54,223.05	0.01%	31416BN53	AA+
Fnma Pool #0Ad0198	64,696.485	5.50%	09/01/2038	72,086.36	72,423.19	0.01%	31418MGG1	AA+
Fnma Pool #0Ad7128	193,300.160	4.50%	07/01/2040	208,865.93	209,525.78	0.03%	31418U4N1	AA+
Fnma Pool #0Ae0698	24,273.848	4.50%	12/01/2040	26,217.15	26,323.77	0.00%	31419AX44	AA+
Fnma Pool #0Ae0949	148,974.980	4.00%	02/01/2041	157,057.74	158,157.80	0.02%	31419BBT1	AA+
Fnma Pool #0Ae0988	49,370.294	4.00%	09/01/2025	51,607.87	51,726.74	0.01%	31419BC29	AA+
Fifth Third Bancorp	200,000.000	2.88%	07/27/2020	202,833.73	204,484.00	0.03%	316773CT5	BBB+
Ford Credit Auto Owner Tr B A3	298,287.530	1.16%	11/15/2019	298,011.38	297,950.47	0.04%	34530VAD1	NA
Ford Credit Auto Owner Tru B B	270,000.000	1.85%	09/15/2021	267,294.10	269,468.10	0.04%	34532EAF2	AA+
Ge Capital International Fundi	280,000.000	2.34%	11/15/2020	280,198.76	283,430.00	0.04%	36164QMS4	AA-
Gnma Ii Pool #0Ma3663	576,854.514	3.50%	05/20/2046	598,130.41	602,236.11	0.09%	36179SB89	AA+
Gnma Ii Pool #0005116	58,448.445	5.00%	07/20/2041	63,468.30	63,913.96	0.01%	36202FVH6	AA+
General Electric Co	100,000.000	4.65%	10/17/2021	108,712.13	110,331.00	0.02%	36962GSJ9	AA-
General Motors Financial Co In	440,000.000	3.15%	06/30/2022	440,170.02	442,178.00	0.07%	37045XBY1	BBB
Goldman Sachs Group Inc/The	235,000.000	3.75%	02/25/2026	236,066.80	242,512.95	0.04%	38143UBH7	BBB+
Goldman Sachs Group Inc/The	210,000.000	2.35%	11/15/2021	206,612.93	208,941.60	0.03%	38145GAG5	BBB+
Hyundai Auto Receivables T B C	170,000.000	2.44%	05/15/2024	169,957.64	169,957.50	0.03%	44932GAG0	A+
International Paper Co	430,000.000	3.00%	02/15/2027	404,908.82	417,607.40	0.06%	460146CP6	BBB
Jpmorgan Chase & Co	405,000.000	3.25%	09/23/2022	417,778.15	419,316.75	0.06%	46625HJE1	A-
Jpmorgan Chase & Co	395,000.000	3.30%	04/01/2026	388,701.95	398,448.35	0.06%	46625HQW3	A-
Lockheed Martin Corp	280,000.000	3.55%	01/15/2026	292,103.36	292,420.80	0.04%	539830BH1	BBB+
Mplx Lp	490,000.000	4.13%	03/01/2027	491,075.84	497,237.30	0.08%	55336VAK6	BBB-
Metlife Inc	350,000.000	3.00%	03/01/2025	345,730.70	354,928.00	0.05%	59156RBM9	A-
Morgan Stanley Bank Of C32 A4	300,000.000	3.72%	12/15/2049	312,909.78	319,722.00	0.05%	61691GAS9	NA
Morgan Stanley	280,000.000	3.63%	01/20/2027	277,554.97	286,582.80	0.04%	61746BEF9	BBB+
Morgan Stanley Bank Of C29 A4	350,000.000	3.33%	05/15/2049	356,811.76	362,047.00	0.05%	61766EBE4	NA
Oracle Corp	415,000.000	1.90%	09/15/2021	408,078.68	413,958.35	0.06%	68389XBK0	AA-
Pnc Bank Na	330,000.000	2.15%	04/29/2021	326,983.67	330,917.40	0.05%	69353REW4	A
Progress Energy Inc	175,000.000	3.15%	04/01/2022	177,177.87	179,404.75	0.03%	743263AS4	BBB+
Sherwin-Williams Co/The	270,000.000	2.75%	06/01/2022	270,325.33	272,049.30	0.04%	824348AU0	BBB
Southern California Edison Co	115,000.000	3.50%	10/01/2023	120,609.44	121,406.65	0.02%	842400FY4	A
State Street Corp	335,000.000	1.95%	05/19/2021	329,962.46	333,964.85	0.05%	857477AV5	A
Stryker Corp	134,000.000	2.00%	03/08/2019	134,405.57	134,440.86	0.02%	863667AK7	A
Td Ameritrade Holding Corp	160,000.000	2.95%	04/01/2022	162,287.90	163,976.00	0.02%	87236YAE8	A
21St Century Fox America Inc	375,000.000	3.00%	09/15/2022	376,627.56	383,325.00	0.06%	90131HAR6	BBB+
Tyson Foods Inc	200,000.000	3.55%	06/02/2027	200,805.42	204,678.00	0.03%	902494BC6	BBB

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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	Concentration		Security ID	S&P Risk Rating
						of Credit Exposure			
U S Treasury Bond	215,000.000	4.50%	02/15/2036	273,742.19	282,967.95	0.04%		912810FT0	AA+
U S Treasury Bond	145,000.000	4.50%	05/15/2038	183,504.98	191,655.20	0.03%		912810PX0	AA+
U S Treasury Note	715,000.000	1.63%	05/15/2026	676,983.54	689,024.05	0.10%		912828R36	AA+
U S Treasury Note	1,320,000.000	1.38%	11/30/2018	1,323,412.87	1,321,544.40	0.20%		912828RT9	AA+
U S Treasury Note	120,000.000	1.75%	05/15/2023	116,296.83	119,545.20	0.02%		912828VB3	AA+
U S Treasury Note	315,000.000	1.38%	05/31/2020	314,013.30	314,804.70	0.05%		912828VF4	AA+
U S Treasury Note	1,430,000.000	2.75%	11/15/2023	1,481,871.67	1,505,075.00	0.23%		912828WE6	AA+
U S Treasury Note	4,895,000.000	2.13%	06/30/2021	4,953,433.71	4,993,095.80	0.75%		912828WR7	AA+
U S Treasury Note	4,505,000.000	1.63%	06/30/2019	4,528,547.43	4,529,101.75	0.68%		912828WS5	AA+
U S Treasury Note	1,670,000.000	2.13%	06/30/2022	1,695,757.34	1,701,512.90	0.26%		912828XG0	AA+
United Technologies Corp	230,000.000	3.10%	06/01/2022	236,361.62	237,537.10	0.04%		913017BV0	A-
Unitedhealth Group Inc	330,000.000	3.10%	03/15/2026	327,876.94	336,015.90	0.05%		91324PCV2	A+
Verizon Communications Inc	415,000.000	2.63%	08/15/2026	384,657.87	389,294.90	0.06%		92343VDD3	BBB+
Vulcan Materials Co	420,000.000	3.90%	04/01/2027	431,220.89	435,498.00	0.07%		929160AT6	BBB
Wfrbs Commercial Mortga C12 As	400,000.000	3.56%	03/15/2048	410,522.39	417,324.00	0.06%		92937FAF8	AAA
Wells Fargo & Co	435,000.000	2.55%	12/07/2020	440,659.23	441,081.30	0.07%		94974BGR5	A
Wells Fargo Commercial C35 A4	300,000.000	2.93%	07/15/2048	297,380.62	301,380.00	0.05%		95000FAT3	NA
World Omni Auto Receivable B B	450,000.000	1.73%	07/15/2023	442,025.56	445,873.50	0.07%		98161PAF0	AA
Total Smith Graham				43,543,790.91	43,930,892.55	6.63%			
State Street									
Interest Receivable				4.24	4.24	0.00%		NA	
Dreyfus Cash Mgmt Instl	4,131.635	1.22%	12/31/2039	4,131.99	4,131.64	0.00%		26188J206	AAAm
Abbvie Inc	216.000			11,068.79	16,264.80	0.00%		00287Y109	
Total State Street				15,205.02	20,400.68	0.00%			
Mayo Capital Separate Acct Strategy									
Interest Receivable				23.13	23.13	0.00%		NA	
Dreyfus Cash Mgmt Instl	21,746.532	1.22%	12/31/2039	21,750.73	21,746.53	0.00%		26188J206	AAAm
Total Mayo Capital Separate Acct Strategy				21,773.86	21,769.66	0.00%			
Institutional Capital Select Equity									
Interest Receivable				7.51	7.51	0.00%		NA	
Dreyfus Cash Mgmt Instl	7,109.355	1.22%	12/31/2039	7,109.93	7,109.36	0.00%		26188J206	AAAm
Total Institutional Capital Select Equity				7,117.44	7,116.87	0.00%			
Columbia Focused Large Cap									
Interest Receivable				414.97	414.97	0.00%		NA	
Dividends Receivable				13,623.32	13,623.32	0.00%		NA	
Dreyfus Cash Mgmt Instl	145,211.143	1.22%	12/31/2039	145,228.34	145,211.14	0.02%		26188J206	AAAm
Alibaba Group Holding Ltd	8,261.000			798,483.70	1,418,744.14	0.21%		01609W102	
New Oriental Education & Tech	9,567.000			694,763.39	782,102.25	0.12%		647581107	
Shire Plc	4,261.000			814,161.34	636,550.79	0.10%		82481R106	
Activision Blizzard Inc	20,450.000			859,657.70	1,340,702.00	0.20%		00507V109	
Acuity Brands Inc	3,984.000			813,967.78	704,331.36	0.11%		00508Y102	
Adobe Systems Inc	6,731.000			647,203.68	1,044,381.96	0.16%		00724F101	
Alexion Pharmaceuticals Inc	8,953.000			1,089,293.56	1,274,996.73	0.19%		015351109	
Amazon.Com Inc	1,493.000			756,915.50	1,464,035.80	0.22%		023135106	
Bristol-Myers Squibb Co	22,827.000			1,257,175.98	1,380,576.96	0.21%		110122108	
Celgene Corp	9,277.000			648,490.11	1,288,853.61	0.19%		151020104	
Cognex Corp	6,845.000			573,535.25	745,899.65	0.11%		192421003	
Costco Wholesale Corp	5,312.000			824,034.63	832,602.88	0.13%		22160K105	
Dexcom Inc	9,976.000			842,019.27	744,309.36	0.11%		252131107	
Domino'S Pizza Inc	3,662.000			657,074.77	667,436.12	0.10%		25754A201	
Edwards Lifesciences Corp	9,085.000			885,771.95	1,032,601.10	0.16%		28176E108	
Facebook Inc	8,732.000			698,804.54	1,501,642.04	0.23%		30303M102	
Illumina Inc	6,212.000			1,006,040.15	1,270,105.52	0.19%		452327109	
Intercept Pharmaceuticals Inc	6,525.000			1,163,137.17	760,880.25	0.11%		45845P108	
Intercontinental Exchange Inc	16,668.000			866,973.08	1,077,919.56	0.16%		45866F104	
Mercadolibre Inc	3,368.000			569,913.85	870,526.96	0.13%		58733R102	
Monster Beverage Corp	20,671.000			959,139.83	1,153,855.22	0.17%		61174X109	
Nike Inc	22,225.000			1,170,040.16	1,173,702.25	0.18%		654106103	
Nvidia Corp	7,491.000			746,397.77	1,269,275.04	0.19%		67066G104	
Pioneer Natural Resources Co	4,941.000			909,623.17	640,600.65	0.10%		723787107	
Priceline Group Inc/The	697.000			719,328.43	1,290,899.76	0.19%		741503403	
Salesforce.Com Inc	12,159.000			833,416.80	1,161,062.91	0.18%		79466L302	
Charles Schwab Corp/The	24,481.000			755,515.31	976,791.90	0.15%		808513105	
ServiceNow Inc	9,375.000			732,774.91	1,089,281.25	0.16%		81762P102	
Splunk Inc	14,705.000			917,256.74	986,558.45	0.15%		848637104	
Starbucks Corp	20,407.000			1,143,230.81	1,119,528.02	0.17%		855244109	
Tractor Supply Co	12,763.000			706,215.87	759,526.13	0.11%		892356106	
Ulta Beauty Inc	4,359.000			1,085,266.88	963,382.59	0.15%		90384S303	
Unitedhealth Group Inc	3,828.000			649,530.01	761,389.20	0.11%		91324P102	
Vertex Pharmaceuticals Inc	8,968.000			808,748.13	1,439,722.72	0.22%		92532F100	
Visa Inc	11,456.000			638,666.38	1,185,925.12	0.18%		92826C839	
Total Columbia Focused Large Cap				29,401,835.23	36,969,949.68	5.58%			
Luther King Capital									
Interest Receivable				4.65	4.65	0.00%		NA	
Dreyfus Cash Mgmt Instl	4,352.666	1.22%	12/31/2039	4,352.93	4,352.67	0.00%		26188J206	AAAm
Total Luther King				4,357.58	4,357.32	0.00%			
Vulcan Value Partners									
Dividends Receivable				31,350.75	31,350.75	0.00%		NA	
Cash				3,450,511.70	3,450,511.70	0.52%		NA	
Payable For Investments Purchased				(204,089.12)	(204,089.12)	-0.03%		NA	
Foreign Currency Fluctuations - Dividend Receivable				-	(45.39)	0.00%		NA	
Gkn Plc	150,318.000			606,387.99	617,684.61	0.09%		EX3064659	
Wpp Plc	24,372.000			447,853.28	445,944.48	0.07%		EXB8KF9B6	
Axis Capital Holdings Ltd	12,463.000			714,579.81	750,771.12	0.11%		G0692U109	

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Schedule of All Investments - by Manager
Year ended August 31, 2017

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	Concentration	Security ID	S&P Risk Rating
						of Credit Exposure		
Everest Re Group Ltd	3,047.000			568,756.56	769,306.56	0.12%	G3223R108	
Swiss Re Ag	6,694.000			600,173.12	603,296.75	0.09%	H8431B109	
Swiss Re Ag	7,947.000			709,972.27	712,845.90	0.11%	NAB40WBD3	
Intercontinental Hotels Group	8,144.000			345,222.17	408,828.80	0.06%	45875P707	
Aetna Inc	2,967.000			337,694.10	467,895.90	0.07%	00817Y108	
Alphabet Inc-Cl C	1,257.000			1,219,059.62	1,180,737.81	0.18%	02079K107	
Amerisourcebergen Corp	15,003.000			1,205,375.44	1,203,990.75	0.18%	03073E105	
Anthem Inc	2,404.000			329,893.29	471,280.16	0.07%	036752103	
Bank Of New York Mellon Corp/T	13,614.000			553,309.70	711,739.92	0.11%	064058100	
Cbre Group Inc	19,311.000			616,831.45	696,740.88	0.11%	12504L109	
Cvs Health Corp	20,947.000			1,707,634.66	1,620,040.98	0.24%	126650100	
Cardinal Health Inc	11,066.000			783,824.74	746,512.36	0.11%	14149Y108	
Hilton Worldwide Holdings Inc	10,373.000			453,075.91	667,295.09	0.10%	43300A203	
Mastercard Inc	9,192.000			918,160.08	1,225,293.60	0.18%	57636Q104	
Mckesson Corp	7,476.000			1,238,210.91	1,116,241.56	0.17%	58155Q103	
MoodyS Corp	3,193.000			330,557.04	427,957.79	0.06%	615369105	
National Oilwell Varco Inc	60,462.000			2,099,480.24	1,854,369.54	0.28%	637071101	
Northern Trust Corp	6,655.000			587,140.73	588,967.50	0.09%	665859104	
O'Reilly Automotive Inc	3,906.000			802,029.34	766,083.78	0.12%	67103H107	
Oracle Corp	53,335.000			2,112,714.68	2,684,350.55	0.41%	68389X105	
Parker-Hannifin Corp	2,922.000			336,676.78	470,120.58	0.07%	70109A104	
Qorvo Inc	17,573.000			1,062,806.90	1,286,695.06	0.19%	74736K101	
S&P Global Inc	3,442.000			403,371.76	531,203.86	0.08%	78409V104	
Sabre Corp	17,745.000			487,535.83	327,217.80	0.05%	78573M104	
Skyworks Solutions Inc	8,660.000			826,770.97	912,417.60	0.14%	83088M102	
State Street Corp	11,975.000			833,284.48	1,107,567.75	0.17%	857477103	
United Technologies Corp	2,904.000			333,713.24	347,666.88	0.05%	913017109	
Visa Inc	12,818.000			1,016,861.53	1,326,919.36	0.20%	92826C839	
Total Vulcan Value Partners				27,866,731.95	30,325,713.22	4.58%		
Equities commingled funds/lp interest:								
Cougar Investment Fund				500,000.00	1,162,184.00	0.18%	NA - private fund	
Gotham Hedged Value Strategies				19,519,692.96	19,837,532.21	2.99%	NA	
Northern Trust Russell								
Dividends Receivable				138,210.40	138,210.40	0.02%	NA	
Payable For Investments Purchased				(138,210.40)	(138,210.40)	-0.02%	NA	
Coltv Short Term Inv Fd Var Rt	91.300	0.45%	12/31/2025	91.30	91.30	0.00%	NA	
Mfb Ntgi Mfb Ntgi-Qm Common				56,209,171.68	61,505,241.84	9.28%	NA	
Total Northern Trust Russell				56,209,262.98	61,505,333.14	9.28%		
Total Equities commingled funds/lp interest				76,228,955.94	82,505,049.35	12.45%		
Global equities (excluding U.S.):								
Silchester International Value				51,075,357.00	66,157,323.00	9.99%	NA - commingled fund	
William Blair				43,194,134.09	47,487,183.15	7.17%	093001402	
Doddington Emerging Mkts - Cl				10,487,846.00	12,564,345.00	1.90%	NA	
Somerset Global Emerging				16,249,022.00	18,906,352.00	2.85%	NA	
Johcm Asia Ex-Japan Eqty Fd				8,108,309.42	9,817,809.92	1.48%	NA	
Total global equities (excluding U.S.)				129,114,668.51	154,933,013.07	23.39%		
Absolute return investments:								
Davidson Kempner Institutional				13,039,434.59	18,519,821.00	2.80%	NA - limited partnership	
Whippoorwill Offshore								
Interest Receivable				6.80	6.80	0.00%	NA	
Dreyfus Cash Mgmt Instl	6,376.292	1.22%	12/31/2039	6,377.00	6,376.29	0.00%	26188J206	
Whippoorwill Distressed				1,106,744.94	73,050.95	0.01%	NA - limited partnership	
Total Whippoorwill Offshore				1,113,128.74	79,434.04	0.01%		
Mason Capital Ltd								
Receivable For Investments Sold				41,392.78	41,392.78	0.01%	NA	
Total Mason Capital Ltd				41,392.78	41,392.78	0.01%		
Anchorage Capital Partners				7,071,275.48	10,408,654.05	1.57%	NA - limited partnership	
HBK Offshore Lp				17,221,699.00	17,221,699.00	2.60%	NA - limited partnership	
Senator Global Opportunity						0.00%		
Receivable For Investments Sold				146,971.02	146,971.02	0.02%	NA	
Total Senator Global Opportunity				146,971.02	146,971.02	0.02%		
ISAM Systematic				10,000,000.00	8,848,427.72	1.34%	NA	
Standard Life Investments Gbl				15,000,000.00	14,836,484.08	2.24%	NA	
Total absolute return investments				63,633,901.61	70,102,883.69	10.58%		
Inflation hedge investments:								
Morgan Stanley Institutional				7,740,776.61	7,444,481.05	1.12%	61744J671	
Wellington DIH				18,163,939.54	14,745,517.25	2.23%	NA - private fund (trust)	

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Van Eck Global Hard Assets-I				13,745,662.64	9,173,494.80	1.38%	NA	
Total inflation hedge investments				39,650,378.79	31,363,493.10	4.73%		
Hedge equity investments:								
Coatue Offshore Fund Ltd				13,398,068.97	17,564,634.64	2.65%	NA - limited partnership	
PFM Diversified Offshore Fund				10,414,248.87	11,855,418.04	1.79%	NA	
Highline Capital International				11,000,000.00	15,284,893.14	2.31%	NA	
Sheffield Intl Partners Ltd				11,338,218.00	11,083,351.00	1.67%	NA	
SRS Partners Ltd				12,500,000.00	15,279,749.89	2.31%	NA	
Brahman Partners II				13,000,000.00	11,428,968.00	1.73%	NA	
Marble Arch Offshore Partners				13,030,934.76	12,461,923.26	1.88%	NA	
Aqr Style Premia Alternative				11,187,644.38	11,599,585.94	1.75%	NA	
Total hedge equity investments				95,869,114.98	106,558,523.91	16.09%		
Private investments:								
BPG Investment Partnership VII				1,728,034.00	3,685,799.00	0.56%	NA - limited partnership	
BPG Investment Partnership VIII				999,606.00	1,503,823.00	0.23%	NA - limited partnership	
Newlin Realty Partners Llc				662,606.00	890,257.00	0.13%	NA - limited partnership	
Newlin Realty Ptns II Lp				377,911.00	810,839.00	0.12%	NA - limited partnership	
Sustainable Woodlands Fund				5,489,394.66	6,216,176.00	0.94%	NA - limited partnership	
Commonfund Capital Intl				2,088,049.00	2,223,286.00	0.34%	NA - limited partnership	
Commonfund Private Eq Part VII				2,346,773.00	3,848,818.00	0.58%	NA - limited partnership	
Commonfund Capital Venture				1,444,529.00	2,799,361.00	0.42%	NA - limited partnership	
Encap Energy Capital Fund VII				4,595,167.12	1,567,417.38	0.24%	NA - limited partnership	
Fisher Lynch Venture Partners				1,840,552.00	2,196,023.00	0.33%	NA - limited partnership	
Fisher Lynch Buyout				1,194,395.00	1,234,318.00	0.19%	NA - limited partnership	
JH Whitney VII Lp				2,681,392.00	3,541,634.00	0.53%	NA - limited partnership	
Truebridge-Kauffman Fellows II				2,133,804.94	4,370,381.29	0.66%	NA - limited partnership	
Denham Commodity Partners VI-A				2,252,263.59	2,789,625.54	0.42%	NA - limited partnership	
Encap Flatrock Midstream II-C				1,486,095.82	1,018,713.45	0.15%	NA - limited partnership	
Advent International Gpe VII-B				3,244,993.00	5,402,064.00	0.82%	NA - limited partnership	
Dover Street VIII Cayman Fund				2,091,808.00	2,680,330.00	0.40%	NA - limited partnership	
Liveoak Venture Partners I Lp							NA	
Payable For Investments Purchased				(96,723.00)	(96,723.00)	-0.01%		
Liveoak Venture Partners I Lp				1,117,064.35	1,570,113.00	0.24%	NA - limited partnership	
Total Liveoak Venture Partners I Lp				1,020,341.35	1,473,390.00	0.22%		
Truebridge-Kauffman Fellows III				2,332,066.39	2,731,395.00	0.41%	NA - limited partnership	
Silver Lake Partners IV Lp				2,930,135.00	3,855,277.00	0.58%	NA - limited partnership	
Great Hill Equity Ptnrs V Lp				3,044,466.00	3,704,845.00	0.56%	NA - limited partnership	
Encap Flatrock Midstream III				1,905,722.84	2,194,915.46	0.33%	NA - limited partnership	
Lexington Cap Ptnrs VIII Lp				2,900,375.00	4,547,334.00	0.69%	NA - limited partnership	
Insight Equity Partners III Lp				2,644,844.00	2,334,672.00	0.35%	NA - limited partnership	
Francisco Partners IV-A Lp				3,170,982.00	3,993,869.00	0.60%	NA - limited partnership	
Encap Energy Capital Fund X Lp				1,971,526.72	2,005,882.37	0.30%	NA - limited partnership	
Blackstone Partners VIII Lp				2,775,865.00	3,559,902.00	0.54%	NA - limited partnership	
Enervest Energy Inst Fd Xiv-A				5,975,388.00	5,358,568.00	0.81%	NA - limited partnership	
Sv Life Sciences Fund Vi				2,407,540.00	2,488,858.00	0.38%	NA - limited partnership	
Truebridge-Kauffman Iv Lp				1,815,952.00	1,769,456.00	0.27%	NA - limited partnership	
Denham Oil And Gas Invest Fd				1,610,058.64	1,610,058.64	0.24%	NA - limited partnership	
Jackson Square Vent Ii				1,536,872.86	1,702,575.95	0.26%	NA - limited partnership	

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Ecp Five Llc				3,871,122.00	3,810,485.05	0.58%	NA - limited partnership	
Advent Intl Gpe Viii-B Lp				1,740,629.00	1,962,783.00	0.30%	NA - limited partnership	
Dover St Ix Cayman Fund Lp				765,808.00	1,170,610.00	0.18%	NA - limited partnership	
Binary Capital Fund Ii				353,418.21	353,418.21	0.05%	NA - limited partnership	
Weathergage Venture Cap Iv Lp				438,813.00	448,410.00	0.07%	NA - limited partnership	
Blackstone Re Ptrns Eur V Lp				1,367,522.00	1,431,224.00	0.22%	NA - limited partnership	
Encap Energy Capital Xi				169,000.00	169,000.00	0.03%	NA - limited partnership	
Real Estate Holding				66,666.67	110,749.00	0.02%	NA - private real estate	
Total private investments				83,472,488.81	99,566,543.34	15.03%		
Total Investments				594,954,705.48	662,433,988.10	100.00%		