

University of Houston System

Investment Report

First Quarter Report

**FY 2019
September, 2018 – November, 2018**

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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, 2018

		<u>Market Value</u>
Endowment Fund	\$	723,544,060
Non-Endowed Funds		
Morgan Stanley Treasury Security Fund - UH	184,658,280	
Morgan Stanley Treasury Security Fund - UH Clear Lake	23,474,379	
Morgan Stanley Treasury Security Fund - UH Downtown	8,575,243	
Morgan Stanley Treasury Security Fund - UH Victoria	10,110,382	
Morgan Stanley Treasury Security Fund - UH System Administration	23,066,666	
BOA U.S. Treasury Sweep	11,853,522	
Funds on Deposit at Banks	429,175	
Funds on Deposit at State Treasury	114,672,035	
Enhanced Cash Account - System-wide Pool	238,255,279	
Total Non-Endowed Funds		615,094,962
Bond Proceeds Project Funds		
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	915,982	
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund	17,440	
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund	250,143	
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	1,216,165	
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	51,644	
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	262,148	
Consolidate Revenue & Refunding Bonds, Serices 2016A Project Fund	19,240,036	
Consolidate Revenue & Refunding Bonds, Serices 2016B Project Fund	18,366,394	
Consolidate Revenue & Refunding Bonds, Series 2017A Project Fund	161,530,606	
Consolidate Revenue & Refunding Bonds, Series 2017B Project Fund	4,563,109	
Consolidate Revenue & Refunding Bonds, Series 2017C Project Fund	136,410,338	
Commercial Paper Notes, Series A Proceeds Account	32,699,103	
Total Bond Proceeds Project Funds		375,523,108
Debt Service Funds		
Consolidated Revenue Variable Rate Demand Bonds, Series 2004 Debt Svs Fund	0	
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund	-	
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	-	
Consolidate Revenue & Refunding Bonds, Serices 2016B Debt Service Fund	-	
Consolidate Revenue & Refunding Bonds, Serices 2017A Debt Service Fund	-	
Consolidate Revenue & Refunding Bonds, Serices 2017B Debt Service Fund	-	
Consolidate Revenue & Refunding Bonds, Serices 2017C Debt Service Fund	6,678,480	
Total Debt Service Funds		6,678,480
Total Invested Funds and Bank Deposits	\$	1,720,840,610

**University of Houston System Endowment Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 741,573,368
Receipts/Contributions	1,087,542
Investment Income	5,084,015
Distributions	(1,495,305)
Net Realized Gains (Losses)	550,676
Changes in Net Unrealized Appreciation (Depreciation)	<u>(23,256,236)</u>
Ending Investment Asset - November 30, 2018	<u>\$ 723,544,060</u>

University of Houston System Endowment Fund
Summary of Investments
At November 30, 2018

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 18,802,899
Guaranteed Mortgage Backed	586,768
Guaranteed Other	-
Total US governmental Obligations	19,389,667
US Government Agencies (Non- Gtd.)	
Mortgage Backed	13,518,708
Other	-
Total US Gov't Agencies (Non- Gtd.)	13,518,708
Foreign Government Obligations	
Dollar Denominated	-
Municipal and County Bonds	1,659,703
Corporate Bonds	16,932,316
Mutual Funds	-
Other (asset backed securities, etc.)	6,973,834
Total Debt Securities	58,474,228
Equity Securities	
Common Stock and Other Equities	72,796,142
Preferred Stock	-
Index Funds	-
Mutual Funds	87,717,431
Other - Alternative Investments	477,812,300
Total Equity Securities	638,325,873
Short Term Securities	
US Government (Direct & Guaranteed)	4,305,795
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	-
TexPool	-
Other (asset backed securities, etc.)	-
Total Short Term Securities	4,305,795
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	22,142,699
Commercial Paper	
Total Cash and Cash Equivalents	22,142,699
Land	110,749
Total Investments	723,359,344
Net Receivables (Payables)	184,716
Total Assets	\$ 723,544,060
Total Rate of Return (quarter ending 11/30/18)	-2.38%

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018**

	<u>Market Value</u>
Beginning Investment Assets August 31, 2018	\$ 244,488,523
Receipts/Contributions	
Investment Income	\$ 1,284,074
Distributions	\$ (7,000,000)
Net Realized Gains (Losses)	\$ (973,291)
Changes in Net Unrealized Appreciation (Depreciation)	\$ 455,973
	<hr/>
Ending Investment Assets November 30, 2018	<u><u>\$ 238,255,279</u></u>

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Summary of Investments
At November 30,2018**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 159,112,460
Guaranteed Mortgage Backed	
Guaranteed Other – TLGP securities	-
Total US governmental Obligations	159,112,460
US Government Agencies (Non- Gtd.)	
Mortgage Backed	7,836,682
Other	0
Total US Gov't Agencies (Non- Gtd.)	7,836,682
Foreign Government Obligations	
Municipal and County Bonds	0
Corporate Bonds	49,268,877
Other	
Total Debt Securities	216,218,018
Equity Securities	
Common Stock and Other Equities	-
Index Funds	-
Mutual Funds	-
Other - Partnerships	-
Total Equity Securities	-
Short Term Securities	
US Government (Direct & Guaranteed)	3,737,703
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	5,585,014
TexPool	
Other - Municipal and County Bonds	-
Total Short Term Securities	5,585,014
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	1,919,886
Commercial Paper	
Total Cash and Cash Equivalents	1,919,886
Total Investments	\$ 223,722,918
Net Receivables (Payables)	14,532,361
Total Assets	\$ 238,255,279
Total Rate of Return (quarter ending 11/30/18)	0.029%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018

	<u>Market Value</u>
Beginning Investment Assets - August 31,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	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, 2018

	<u>Market Value</u>
Ending Investment Assets - August 31,2018	\$ 911,170
Receipts/Contributions	
Investment Income	\$ 4,812
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30,2018	<u>\$ 915,982</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 30,2018

	<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	915,982
Other	0
Total Short Term Securities	915,982
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 915,982
Total Rate of Return (quarter ending 11/30/18)	0.527%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.000%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 2,600,468
Receipts/Contributions	
Investment Income	\$ 13,561
Distributions	\$ (1,397,864)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 1,216,165
Ending Investment Assets - November 30, 2018	<u><u>\$ 1,216,165</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, 2018

	<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	1,216,165
Other	0
Total Short Term Securities	1,216,165
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 1,216,165
Total Rate of Return (quarter ending 11/30/18)	0.711%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 0
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	<u>\$ 0</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	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, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 260,771
Receipts/Contributions	
Investment Income	1,377
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	262,148
Ending Investment Assets - November 30, 2018	<u>\$ 262,148</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, 2018

	<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	262,148
Other	0
Total Short Term Securities	262,148
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 262,148
Total Rate of Return (quarter ending 11/30/18)	0.527%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	<u><u>\$ -</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	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, 2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30, 2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 20,009,256
Receipts/Contributions	
Investment Income	105,450
Distributions	(874,670)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30, 2018	<u>\$ 19,240,036</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

	<u>\$ 100,650,000</u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Summary of Investments
At November 30, 2018

	<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	19,240,036
Other	0
Total Short Term Securities	19,240,036
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 19,240,036
Total Rate of Return (quarter ending 11/30/18)	0.537%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 20,919,543
Receipts/Contributions	
Investment Income	109,821
Distributions	(2,662,970)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30, 2018	<u>\$ 18,366,394</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, 2018

	<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	18,366,394
Other	0
Total Short Term Securities	18,366,394
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 18,366,394
Total Rate of Return (quarter ending 11/30/18)	0.559%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018

	<u>Market Value</u>
Beginning Investment Assets - August 31,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 194,795,572
Receipts/Contributions	
Investment Income	571,819
Distributions	(33,836,785)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2018	<u>\$ 161,530,606</u>

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	<u>\$ 327,325,587</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Summary of Investments
At November 30, 2018**

	<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	161,530,606
Other	0
Total Short Term Securities	161,530,606
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 161,530,606
Total Rate of Return (quarter ending 11/30/18)	0.708%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 141,224,080
Receipts/Contributions	
Investment Income	705,742
Distributions	(5,519,484)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30, 2018	<u>\$ 136,410,338</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 30,2018

	<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	136,410,338
Other	0
Total Short Term Securities	136,410,338
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 136,410,338
Total Rate of Return (quarter ending 11/30/18)	1.035%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 6,649,887
Receipts/Contributions	
Investment Income	28,593
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u>\$ 6,678,480</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Summary of Investments
At November 30, 2018

	<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	6,678,480
Commercial Paper	0
Total Cash and Cash Equivalents	6,678,480
Total Investments	\$ 6,678,480
Total Rate of Return (quarter ending 11/30/18)	0.0%

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 45,543,525
Receipts/Contributions	-
Investment Income	238,200
Distributions	(13,082,621)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u>\$ 32,699,103</u>

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Summary of Investments
At November 30,2018**

	<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	32,699,103
Other	0
Total Short Term Securities	32,699,103
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 32,699,103
Total Rate of Return (quarter ending 11/30/18)	0.609%

**University of Houston System
UH System Cash Sweep Account
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 3,065,400
Net Change	
Investment Income	46,989
Net Realized Gains (Losses)	8,741,133
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	<u><u>\$ 11,853,522</u></u>

**University of Houston System
UH System Cash Sweep Account
Summary of Investments
At November 30, 2018**

	<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	11,853,522
Commercial Paper	0
Total Cash and Cash Equivalents	11,853,522
Total Investments	\$ 11,853,522
Total Rate of Return (quarter ending 11/30/18)	0.6%

**University of Houston System Administration
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2018	\$ 22,970,548
Receipts/Contributions	\$ 45,000,000
Investment Income	
Distributions	\$ (45,000,889)
Net Realized Gains (Losses)	\$ 97,007
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	<u>\$ 23,066,666</u>

**University of Houston System Administration
Non-Endowed Pooled Funds
Summary of Investments
At November 30, 2018**

	<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	23,066,666
Commercial Paper	0
Total Cash and Cash Equivalents	23,066,666
Total Investments	\$ 23,066,666
Total Rate of Return (quarter ending 11/30/18)	0.029%

**University of Houston
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2018	\$ 184,882,903
Receipts/Contributions	\$ 140,000,000
Investment Income	
Distributions	(141,004,381)
Net Realized Gains (Losses)	\$ 779,758
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u><u>\$ 184,658,280</u></u>

**University of Houston
Non-Endowed Pooled Funds
Summary of Investments
As of November 30,2018**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	0
US Government Agencies (Non- Gtd.)	0
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	184,658,280
Commercial Paper	0
Total Cash and Cash Equivalents	184,658,280
Total Investments	\$ 184,658,280
Total Rate of Return (quarter ending 11/30/18)	0.029%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	<u>\$ -</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31,2018	\$ 17,348
Receipts/Contributions	
Investment Income	92
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - November 30, 2018	<u>\$ 17,440</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, 2018

	<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	17,440
Other	0
Total Short Term Securities	17,440
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 17,440
Total Rate of Return (quarter ending 11/30/18)	0.527%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 248,829
Receipts/Contributions	
Investment Income	1,314
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 250,143
Ending Investment Assets - November 30, 2018	<u><u>\$ 250,143</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
	\$ 60,761,339

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund
Summary of Investments
At November 30, 2018

	<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	250,143
Other	0
Total Short Term Securities	250,143
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 250,143
Total Rate of Return (quarter ending 11/30/18)	0.527%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.000%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 439,188
Receipts/Contributions	
Investment Income	\$ 2,271
Distributions	\$ (389,815)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	<u>\$ 51,644</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, 2018

	<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	51,644
Other	0
Total Short Term Securities	51,644
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 51,644
Total Rate of Return (quarter ending 11/30/18)	0.926%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	<hr/>
Ending Investment Assets - November 30, 2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Summary of Investments
At November 30,2018

	<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 11/30/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 5,667,489
Receipts/Contributions	
Investment Income	29,652
Distributions	(1,134,032)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2018	<u>\$ 4,563,109</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, 2018

	<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	4,563,109
Other	0
Total Short Term Securities	4,563,109
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 4,563,109
Total Rate of Return (quarter ending 11/30/18)	1.300%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 31, 2018

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ -
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30, 2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Summary of Investments
At November 30, 2018

	<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 11/30/18)	0.0%

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ending November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2018	\$ 22,395,794
Receipts/Contributions	\$ 18,000,000
Investment Income	
Distributions	\$ (17,000,988)
Net Realized Gains (Losses)	\$ 79,573
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u>\$ 23,474,379</u>

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2018**

	<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	23,474,379
Commercial Paper	0
Total Cash and Cash Equivalents	23,474,379
Total Investments	\$ 23,474,379
Total Rate of Return (quarter ending 11/30/18)	0.029%

**University of Houston Downtown
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 30, 2018	\$ 4,528,066
Receipts/Contributions	\$ 40,000,000
Investment Income	
Distributions	\$ (36,001,052)
Net Realized Gains (Losses)	\$ 48,229
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u><u>\$ 8,575,243</u></u>

**University of Houston Downtown
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2018**

	<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	8,575,243
Commercial Paper	0
Total Cash and Cash Equivalents	8,575,243
Total Investments	\$ 8,575,243
Total Rate of Return (quarter ending 11/30/18)	0.029%

**University of Houston Victoria
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended November 30,2018**

	<u>Market Value</u>
Beginning Investment Assets - August 30,2018	\$ 8,069,829
Receipts/Contributions	\$ 10,000,000
Investment Income	
Distributions	\$ (8,000,674)
Net Realized Gains (Losses)	\$ 41,227
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - November 30,2018	<u>\$ 10,110,382</u>

**University of Houston Victoria
Non-Endowed Pooled Funds
Summary of Investments
At November 30,2018**

	<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	10,110,382
Commercial Paper	0
Total Cash and Cash Equivalents	10,110,382
Total Investments	\$ 10,110,382
Total Rate of Return (quarter ending 11/30/18)	0.029%