

University of Houston System

Investment Report

Third Quarter Report

**FY 2018
March, 2018 – May, 2018**

Investment questions should be directed to:
Roberta Puryear, Treasurer
Phone: 713-743-8780
Fax: 713-743-8795
rdpuryear@central.uh.edu
Mail Code: TREAS 2009
Building: Ezekiel W. Cullen Building, Room 2
P.O. Box 988
Houston, Texas 77001-0988

University of Houston System

Investment Report

Contents

	<u>Page</u>
Summary	3
University of Houston System	
Endowment Fund	4
Consolidated Non-Endowed Pooled Funds	6
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund	8
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	10
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund	12
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	14
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund	16
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund	18
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	20
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund	22
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund	24
Consolidated Revenue & Refunding Bonds, Series 2016A Project Fund	26
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund	28
Consolidated Revenue & Refunding Bonds, Series 2016B Project Fund	30
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund	32
Consolidated Revenue & Refunding Bonds, Series 2017A Project Fund	34
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund	36
Consolidated Revenue & Refunding Bonds, Series 2017C Project Fund	38
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund	40
Commercial Paper Notes, Series A Proceeds Account	42
Cash Sweep Account	44
University of Houston – System Administration	
Non-Endowed Pooled Funds	46
University of Houston	
Non-Endowed Pooled Funds	48
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund	50
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund	52
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund	54
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund	56
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund	58
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	60
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund	62
Consolidated Revenue & Refunding Bonds, Series 2017B Project Fund	64
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund	66
University of Houston – Clear Lake	
Non-Endowed Pooled Funds	68
University of Houston – Downtown	
Non-Endowed Pooled Funds	70
University of Houston – Victoria	
Non-Endowed Pooled Funds	72

University of Houston System
Summary Statement of Invested Funds and Bank Deposits
As of May 31, 2018

		<u>Market Value</u>
Endowment Fund	\$	723,152,739
 Non-Endowed Funds		
Morgan Stanley Treasury Security Fund - UH	145,334,178	
Morgan Stanley Treasury Security Fund - UH Clear Lake	14,331,761	
Morgan Stanley Treasury Security Fund - UH Downtown	7,512,540	
Morgan Stanley Treasury Security Fund - UH Victoria	3,051,429	
Morgan Stanley Treasury Security Fund - UH System Administration	22,890,461	
BOA U.S. Treasury Sweep	21,264,502	
Funds on Deposit at Banks	1,346,968	
Funds on Deposit at State Treasury	92,387,765	
Enhanced Cash Account - System-wide Pool	243,492,383	
Total Non-Endowed Funds		551,611,987
 Bond Proceeds Project Funds		
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	906,879	
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund	17,266	
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund	247,656	
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	2,588,221	
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	437,120	
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	259,543	
Consolidate Revenue & Refunding Bonds, Serices 2016A Project Fund	20,509,130	
Consolidate Revenue & Refunding Bonds, Serices 2016B Project Fund	30,633,367	
Consolidate Revenue & Refunding Bonds, Series 2017A Project Fund	232,022,585	
Consolidate Revenue & Refunding Bonds, Series 2017B Project Fund	5,640,797	
Consolidate Revenue & Refunding Bonds, Series 2017C Project Fund	145,708,638	
Commercial Paper Notes, Series A Proceeds Account	29,833,910	
Total Bond Proceeds Project Funds		468,805,111
 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	1	
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	10,083,547	
Total Debt Service Funds		10,083,548
 Total Invested Funds and Bank Deposits	 \$	 1,753,653,386

**University of Houston System Endowment Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 700,343,396
Receipts/Contributions	18,105,810
Investment Income	2,491,652
Distributions	(935,150)
Net Realized Gains (Losses)	6,366,994
Changes in Net Unrealized Appreciation (Depreciation)	<u>(3,219,963)</u>
Ending Investment Asset - May 31, 2018	<u>\$ 723,152,739</u>

**University of Houston System Endowment Fund
Summary of Investments
At May 31, 2018**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 21,056,428
Guaranteed Mortgage Backed	654,906
Guaranteed Other	-
Total US governmental Obligations	21,711,334
US Government Agencies (Non- Gtd.)	
Mortgage Backed	11,488,617
Other	-
Total US Gov't Agencies (Non- Gtd.)	11,488,617
Foreign Government Obligations	
Dollar Denominated	-
Municipal and County Bonds	986,011
Corporate Bonds	20,356,140
Mutual Funds	-
Other (asset backed securities, etc.)	6,238,004
Total Debt Securities	60,780,107
Equity Securities	
Common Stock and Other Equities	83,528,017
Preferred Stock	-
Index Funds	-
Mutual Funds	86,782,257
Other - Alternative Investments	476,812,058
Total Equity Securities	647,122,332
Short Term Securities	
US Government (Direct & Guaranteed)	627,713
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	183,130
TexPool	-
Other (asset backed securities, etc.)	-
Total Short Term Securities	810,843
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	14,140,789
Commercial Paper	
Total Cash and Cash Equivalents	14,140,789
Land	110,749
Total Investments	722,964,819
Net Receivables (Payables)	187,920
Total Assets	\$ 723,152,739
Total Rate of Return (quarter ending 5/31/18)	-0.94%

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets February 28, 2018	\$ 242,358,066
Receipts/Contributions	
Investment Income	\$ 1,192,055
Distributions	\$ -
Net Realized Gains (Losses)	\$ (380,635)
Changes in Net Unrealized Appreciation (Depreciation)	\$ 322,898
	\$ 243,492,383
Ending Investment Assets May 31, 2018	<u><u>\$ 243,492,383</u></u>

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Summary of Investments
At May 31,2018**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 165,968,343
Guaranteed Mortgage Backed	
Guaranteed Other – TLGP securities	-
Total US governmental Obligations	165,968,343
US Government Agencies (Non- Gtd.)	
Mortgage Backed	10,179,138
Other	0
Total US Gov't Agencies (Non- Gtd.)	10,179,138
Foreign Government Obligations	
Municipal and County Bonds	0
Corporate Bonds	49,488,063
Other	
Total Debt Securities	225,635,545
Equity Securities	
Common Stock and Other Equities	-
Index Funds	-
Mutual Funds	-
Other - Partnerships	-
Total Equity Securities	-
Short Term Securities	
US Government (Direct & Guaranteed)	-
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	13,127,387
TexPool	
Other - Municipal and County Bonds	624,800
Total Short Term Securities	13,752,187
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	3,707,116
Commercial Paper	
Total Cash and Cash Equivalents	3,707,116
Total Investments	\$ 243,094,848
Net Receivables (Payables)	397,537
Total Assets	\$ 243,492,384
Total Rate of Return (quarter ending 5/31/18)	0.033%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2008 Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Statement of Changes in Investment Assets
for Quarter Ended May 31,2018**

	<u>Market Value</u>
Ending Investment Assets - February 28,2018	\$ 903,155
Receipts/Contributions	
Investment Income	\$ 3,724
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 906,879
Ending Investment Assets - May 31,2018	<u>\$ 906,879</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 May 31,2018

	<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	906,879
Other	0
Total Short Term Securities	906,879
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 906,879
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.000%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 2,577,593
Receipts/Contributions	
Investment Income	\$ 10,628
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 2,588,221
Ending Investment Assets - May 31, 2018	<u>\$ 2,588,221</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
	\$182,912,063

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Summary of Investments
At May 31,2018

	<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	2,588,221
Other	0
Total Short Term Securities	2,588,221
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 2,588,221
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 0
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	0
Ending Investment Assets - May 31,2018	<u>\$ 0</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	<u><u>\$ -</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013A Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 258,477
Receipts/Contributions	
Investment Income	1,066
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 259,543
Ending Investment Assets - May 31, 2018	<u><u>\$ 259,543</u></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	<u><u>\$ 102,420,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Summary of Investments
At May 31,2018

	<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	259,543
Other	0
Total Short Term Securities	259,543
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 259,543
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 1
Receipts/Contributions	-
Investment Income	
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	1
Ending Investment Assets - May 31,2018	<u>\$ 1</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Debt Service Fund
Summary of Investments
At May 31,2018

	<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	1
Commercial Paper	0
Total Cash and Cash Equivalents	1
Total Investments	\$ 1
Total Rate of Return (quarter ending 5/31/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 20,424,916
Receipts/Contributions	
Investment Income	84,214
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 20,509,130
Ending Investment Assets - May 31, 2018	<u>\$ 20,509,130</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 May 31,2018**

	<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	20,509,130
Other	0
Total Short Term Securities	20,509,130
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 20,509,130
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 43,091,539
Receipts/Contributions	
Investment Income	155,264
Distributions	(12,613,436)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 30,633,367
Ending Investment Assets - May 31,2018	<u>\$ 30,633,367</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 May 31, 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	30,633,367
Other	0
Total Short Term Securities	30,633,367
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 30,633,367
Total Rate of Return (quarter ending 5/31/18)	0.421%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 251,132,205
Receipts/Contributions	
Investment Income	717,700
Distributions	(19,827,320)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 232,022,585

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 May 31, 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	232,022,585
Other	0
Total Short Term Securities	232,022,585
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 232,022,585
Total Rate of Return (quarter ending 5/31/18)	0.619%

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

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 147,763,248
Receipts/Contributions	
Investment Income	672,299
Distributions	(2,726,908)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - May 31, 2018	<u>\$ 145,708,638</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 2017B Project Fund
Summary of Investments
At May 31,2018**

	<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	145,708,638
Other	0
Total Short Term Securities	145,708,638
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 145,708,638
Total Rate of Return (quarter ending 5/31/18)	0.923%

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

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 10,067,773
Receipts/Contributions	-
Investment Income	15,774
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - May 31,2018	<u>\$ 10,083,547</u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Summary of Investments
At May 31,2018

	<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	10,083,547
Commercial Paper	0
Total Cash and Cash Equivalents	10,083,547
Total Investments	\$ 10,083,547
Total Rate of Return (quarter ending 5/31/18)	0.0%

University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 29,905,305
Receipts/Contributions	20,000,000
Investment Income	136,348
Distributions	(20,207,743)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - May 31,2018	\$ 29,833,910

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Summary of Investments
At May 31,2018**

	<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	29,833,910
Other	0
Total Short Term Securities	29,833,910
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 29,833,910
Total Rate of Return (quarter ending 5/31/18)	0.456%

University of Houston System
UH System Cash Sweep Account
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 15,361,966
Net Change	
Investment Income	31,296
Net Realized Gains (Losses)	5,871,240
Changes in Net Unrealized Appreciation (Depreciation)	_____
Ending Investment Assets - May 31,2018	<u><u>\$ 21,264,502</u></u>

**University of Houston System
UH System Cash Sweep Account
Summary of Investments
At May 31,2018**

	<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	21,264,502
Commercial Paper	0
Total Cash and Cash Equivalents	21,264,502
Total Investments	\$ 21,264,502
Total Rate of Return (quarter ending 5/31/18)	0.2%

**University of Houston System Administration
 Non-Endowed Pooled Funds
 Statement of Changes in Investment Assets
 Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 20,811,800
Receipts/Contributions	\$ 38,000,000
Investment Income	
Distributions	\$ (36,001,047)
Net Realized Gains (Losses)	\$ 79,707
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 22,890,461
Ending Investment Assets - May 31,2018	<u><u>\$ 22,890,461</u></u>

**University of Houston System Administration
Non-Endowed Pooled Funds
Summary of Investments
At May 31,2018**

	<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	22,890,461
Commercial Paper	0
Total Cash and Cash Equivalents	22,890,461
Total Investments	\$ 22,890,461
Total Rate of Return (quarter ending 5/31/18)	0.033%

University of Houston
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 175,778,969
Receipts/Contributions	\$ 91,000,000
Investment Income	
Distributions	(122,004,935)
Net Realized Gains (Losses)	\$ 560,144
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - May 31, 2018	<u><u>\$ 145,334,178</u></u>

**University of Houston
Non-Endowed Pooled Funds
Summary of Investments
As of May 31,2018**

	<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	145,334,178
Commercial Paper	0
Total Cash and Cash Equivalents	145,334,178
Total Investments	\$ 145,334,178
Total Rate of Return (quarter ending 5/31/18)	0.033%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009A Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 17,195
Receipts/Contributions	
Investment Income	71
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - May 31,2018	<u>\$ 17,266</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 May 31,2018

	<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	17,266
Other	0
Total Short Term Securities	17,266
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 17,266
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010A Debt Service Fund
Summary of Investments
At May 31,2018**

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 246,639
Receipts/Contributions	
Investment Income	1,017
Distributions	-
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	247,656
Ending Investment Assets - May 31,2018	\$ 247,656
 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 May 31,2018**

	<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	247,656
Other	0
Total Short Term Securities	247,656
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 247,656
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2010B Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.000%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28, 2018	\$ 435,325
Receipts/Contributions	
Investment Income	\$ 1,795
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - May 31, 2018	<u>\$ 437,120</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 May 31,2018

	<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	437,120
Other	0
Total Short Term Securities	437,120
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 437,120
Total Rate of Return (quarter ending 5/31/18)	0.411%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Statement of Changes in Investment Assets
Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 6,059,280
Receipts/Contributions	
Investment Income	23,631
Distributions	(442,114)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	

Ending Investment Assets - May 31,2018	<u>\$ 5,640,797</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 May 31,2018**

	<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	5,640,797
Other	0
Total Short Term Securities	5,640,797
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	\$ 5,640,797
Total Rate of Return (quarter ending 5/31/18)	0.838%

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

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
	-
Ending Investment Assets - May 31,2018	\$ -

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Summary of Investments
At May 31,2018

	<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 5/31/18)	0.0%

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ending May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 23,271,479
Receipts/Contributions	\$ 18,000,000
Investment Income	
Distributions	\$ (27,001,290)
Net Realized Gains (Losses)	\$ 61,572
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 14,331,761
Ending Investment Assets - May 31,2018	

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Summary of Investments
At May 31,2018**

	<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	14,331,761
Commercial Paper	0
Total Cash and Cash Equivalents	14,331,761
Total Investments	\$ 14,331,761
Total Rate of Return (quarter ending 5/31/18)	0.033%

**University of Houston Downtown
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended May 31, 2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 21,464,023
Receipts/Contributions	\$ 4,000,000
Investment Income	
Distributions	\$ (18,001,393)
Net Realized Gains (Losses)	\$ 49,910
Changes in Net Unrealized Appreciation (Depreciation)	
	\$ 7,512,540
Ending Investment Assets - May 31,2018	

**University of Houston Downtown
Non-Endowed Pooled Funds
Summary of Investments
At May 31,2018**

	<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	7,512,540
Commercial Paper	0
Total Cash and Cash Equivalents	7,512,540
Total Investments	\$ 7,512,540
Total Rate of Return (quarter ending 5/31/18)	0.033%

**University of Houston Victoria
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended May 31,2018**

	<u>Market Value</u>
Beginning Investment Assets - February 28,2018	\$ 3,032,779
Receipts/Contributions	\$ 7,000,000
Investment Income	
Distributions	\$ (7,000,773)
Net Realized Gains (Losses)	\$ 19,423
Changes in Net Unrealized Appreciation (Depreciation)	
	<hr/>
Ending Investment Assets - May 31,2018	<u>\$ 3,051,429</u>

**University of Houston Victoria
Non-Endowed Pooled Funds
Summary of Investments
At May 31,2018**

	<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	0
Total Short Term Securities	0
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	3,051,429
Commercial Paper	0
Total Cash and Cash Equivalents	3,051,429
Total Investments	\$ 3,051,429
Total Rate of Return (quarter ending 5/31/18)	0.033%