

Texas Tech University System		
Summary of Investments		
INVESTMENT TYPE	August 31, 2003 Book Value	August 31, 2003 Market Value
Equity Securities		
U.S. Common Stock	133,834,064	146,780,455
Equity Mutual Funds	94,417,320	101,457,100
Other Equity Securities (list):	-	-
Total Equity Securities	228,251,384	248,237,555
Other Investments		
Real Estate	754,636	754,636
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	443	443
Collectibles	334,437	334,437
Other (list):	-	-
Cash Value - Life Insurance	2,308,244	2,308,244
Mineral Rights & Royalties	1,124,530	1,124,530
Charitable Remainder Unitrusts	2,286,929	2,286,929
Notes Receivable	441,452	441,452
Memberships	4,750	4,750
HMO Partnership	553,264	553,264
Oil & Gas	4,464,015	4,346,316
Hedge Funds	51,788,327	54,795,072
Multi-Strategy Private Equity	1,845,116	1,845,116
Total Other Investments	65,906,143	68,795,189
Debt Investments > 1 year		
U.S. Government	1,041,459	1,047,081
U.S Government Agency	89,120,289	86,027,666
Mortgage Pass-Throughs	64,122,994	64,169,621
CMOs:		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	129,772,499	128,534,300
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
Corporate Obligations:		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	24,798,366	28,539,558
Other (list):	-	-
Total Debt Investments > 1 year	308,855,607	308,318,225
Short Term Investments		
U.S. Government	-	-
U.S Government Agency	-	-
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	49,630,885	49,630,885
TexPool	114,509,948	114,509,948
Other Money Market Funds and Pools	4,747,272	4,747,272
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	168,888,106	168,888,106
TOTAL INVESTMENTS	771,901,240	794,239,075
Texas Tech University System AFR Investments		794,239,077
less:		
Rounding		2
TOTAL INVESTMENTS		794,239,075