

Texas Tech University System		
Summary of Investments		
INVESTMENT TYPE	August 31, 2004 Book Value	August 31, 2004 Market Value
Equity Securities		
U.S. Common Stock	133,247,881	144,629,896
Equity Mutual Funds	62,868,997	76,386,313
Other Equity Securities (list):	-	-
Total Equity Securities	196,116,877	221,016,210
Other Investments		
Real Estate	1,228,356	1,228,356
Private Equity	5,408,397	5,521,449
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	346	346
Collectibles	334,437	334,437
Other (list):	-	-
Cash Value - Life Insurance	2,680,126	2,680,126
Mineral Rights & Royalties	1,164,422	1,164,422
Charitable Remainder Unitrusts	3,308,414	3,308,414
Notes Receivable	379,167	379,167
Memberships	4,750	4,750
HMO Partnership	110,000	110,000
Oil & Gas	5,587,029	8,713,436
Hedge Funds	72,723,258	76,197,890
Total Other Investments	92,928,702	99,642,792
Debt Investments > 1 year		
U.S. Government	1,047,081	1,043,245
U.S Government Agency	70,662,639	69,688,555
Mortgage Pass-Throughs	20,231,760	20,017,423
CMOs:		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	143,803,999	139,265,781
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	34,144,194	38,427,034
Other (list):	-	-
Total Debt Investments > 1 year	269,889,673	268,442,038
Short Term Investments		
U.S. Government	-	-
U.S Government Agency	-	-
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	49,067,626	49,067,626
TexPool	247,979,903	247,979,903
Other Money Market Funds and Pools	31,920,729	31,920,729
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	328,968,258	328,968,258
TOTAL INVESTMENTS	887,903,511	918,069,298
Texas Tech University System AFR Investments		918,069,299
less:		
Rounding		1
TOTAL INVESTMENTS		918,069,298