

Texas Tech University System		
Summary of Investments		
INVESTMENT TYPE	2007 Book Value	2007 Market Value
<b>Equity Securities</b>		
U.S. Common Stock	149,995,803	154,787,396
Equity Mutual Funds	49,217,944	70,209,607
Other Equity Securities (list):		
International Equities	104,198,163	153,147,654
Total Equity Securities	303,411,911	378,144,657
<b>Other Investments</b>		
Real Estate	17,347,196	16,634,901
Private Equity	52,711,035	66,809,929
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	32,134	32,134
Collectibles	332,112	332,112
Other (list):	-	-
Cash Value - Life Insurance	4,868,286	4,868,286
Mineral Rights & Royalties	1,164,422	1,164,422
Charitable Remainder Unitrusts	4,503,276	4,503,276
Notes Receivable	286,612	286,612
Memberships	4,750	4,750
HMO Partnership	110,000	110,000
Oil & Gas	21,467,773	28,538,745
Hedge Funds	98,063,334	131,307,943
Total Other Investments	200,890,931	254,593,111
<b>Debt Investments &gt; 1 year</b>		
U.S. Government	20,055	20,055
U.S. Government Agency	134,976,512	134,082,780
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	31,179,029	28,646,141
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations:</b>		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	58,560,989	60,188,917
Other (list):	-	-
Total Debt Investments > 1 year	224,736,586	222,937,893
<b>Short Term Investments</b>		
U.S. Government	59,576,035	59,671,558
U.S. Government Agency	14,853,444	14,869,814
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	53,010,398	53,010,398
TexPool	293,449,277	293,449,277
Other Money Market Funds and Pools	13,769,623	13,769,623
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	434,658,777	434,770,670
<b>TOTAL INVESTMENTS</b>	<b>1,163,698,205</b>	<b>1,290,446,330</b>
<b>Texas Tech University System AFR:</b>		
Current:		
Cash and Cash Equivalents		255,233,910
Restricted Cash and Cash Equivalents		125,869,146
Non-Current:		
Restricted Cash and Cash Equivalents		24,092,433
Restricted Investments		175,320,108
Investments		768,666,546
Total		1,349,182,143
less:		
Petty Cash		159,229
Cash in Bank		12,545,527
Cash in State Treasury		41,503,499
Due from State Comptroller		4,527,560
Rounding		(1)
<b>TOTAL INVESTMENTS</b>		<b>1,290,446,330</b>