

Texas Tech University System		
Summary of Investments		
INVESTMENT TYPE	2005 Book Value	2005 Market Value
<b>Equity Securities</b>		
U.S. Common Stock	116,444,083	137,484,820
Equity Mutual Funds	44,036,961	54,160,920
Other Equity Securities (list):		
International Equities	66,682,970	87,092,499
Total Equity Securities	227,164,015	278,738,238
<b>Other Investments</b>		
Real Estate	3,303,336	3,303,336
Private Equity	10,359,063	12,618,644
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	15,901	15,901
Collectibles	332,112	332,112
Other (list):	-	-
Cash Value - Life Insurance	3,087,037	3,087,037
Mineral Rights & Royalties	1,164,422	1,164,422
Charitable Remainder Unitrusts	3,570,427	3,570,427
Notes Receivable	308,348	308,348
Memberships	4,750	4,750
HMO Partnership	110,000	110,000
Oil & Gas	3,209,550	12,377,715
Hedge Funds	73,951,296	85,527,218
Total Other Investments	99,416,242	122,419,909
<b>Debt Investments &gt; 1 year</b>		
U.S. Government	50,672,442	50,511,884
U.S Government Agency	45,587,064	45,187,593
Mortgage Pass-Throughs	1,286,959	1,258,070
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	38,599,435	37,818,160
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	70,731,758	75,018,755
Other (list):	-	-
Total Debt Investments > 1 year	206,877,658	209,794,463
<b>Short Term Investments</b>		
U.S. Government	50,717,404	50,612,653
U.S Government Agency	-	-
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	75,718,998	75,718,998
TexPool	223,580,922	223,580,922
Other Money Market Funds and Pools	40,454,444	40,454,444
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Investments	390,471,768	390,367,017
<b>TOTAL INVESTMENTS</b>	<b>923,929,683</b>	<b>1,001,319,627</b>
<b>Texas Tech University System AFR:</b>		
Current:		
Cash and Cash Equivalents		211,859,037
Restricted Cash and Cash Equivalents		83,932,382
Non-Current:		
Restricted Cash and Cash Equivalents		18,990,834
Restricted Investments		139,554,933
Investments		562,464,773
Total		1,016,801,959
less:		
Petty Cash		97,446
Cash in Bank		(23,141,777)
Cash in State Treasury		38,076,948
Due from State Comptroller		449,717
Rounding		(2)
<b>TOTAL INVESTMENTS</b>		<b>1,001,319,627</b>