

Texas Tech University System

Statutorily Required Reports – Investments – February 28, 2002

**TEXAS TECH UNIVERSITY SYSTEM
STATEMENT OF CHANGES IN INVESTMENT ASSETS
QUARTER ENDED February 28, 2002**

	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
BEGINNING INVESTMENT ASSETS - 11/30/01	\$692,577,361.65	\$687,463,021.22
RECEIPTS/CONTRIBUTIONS	\$264,082,753.09	\$264,082,753.09
INVESTMENT INCOME	\$9,091,259.97	\$9,091,259.97
DISTRIBUTIONS	(\$153,149,043.58)	(\$153,149,043.58)
NET REALIZED GAINS (LOSSES)	(\$128,070.53)	(\$128,070.53)
CHANGES IN NET UNREALIZED APPRECIATION/(DEPRECIATION)	N/A	\$7,108,071.53
ENDING INVESTMENT ASSETS - 02/28/02	<u>\$812,474,260.60</u>	<u>\$814,467,991.70</u>

TEXAS TECH UNIVERSITY SYSTEM
SUMMARY OF INVESTMENTS
AS OF February 28, 2002

INVESTMENT	BOOK VALUE	%	MARKET VALUE	%
LONG-TERM SECURITIES				
DEBT SECURITIES				
U.S. GOVERNMENT OBLIGATIONS				
DIRECT-TREASURIES	\$22,756,013.19	2.80%	\$23,331,460.19	2.86%
GUARANTEED				
MORTGAGE-BACKED	\$6,611,582.03	0.81%	\$6,872,018.59	0.84%
OTHER	\$2,368,540.61	0.29%	\$2,421,375.86	0.30%
TOTAL U.S. GOVERNMENT OBLIGATIONS	\$31,736,135.83	3.91%	\$32,624,854.64	4.01%
U.S. GOVERNMENT AGENCIES (NON-GUARANTEED)				
MORTGAGE-BACKED	\$257,694,341.89	31.72%	\$259,774,423.56	31.89%
OTHER	\$20,688,766.24	2.55%	\$21,053,143.80	2.58%
TOTAL U.S. GOVERNMENT AGENCIES (NON-GUARANTEED)	\$278,383,108.13	34.26%	\$280,827,567.36	34.48%
FOREIGN GOVERNMENT OBLIGATIONS	\$0.00	0.00%	\$0.00	0.00%
MUNICIPAL AND COUNTY BONDS	\$0.00	0.00%	\$0.00	0.00%
CORPORATE BONDS	\$24,791,911.33	3.05%	\$25,162,766.76	3.09%
OTHER	\$0.00	0.00%	\$0.00	0.00%
TOTAL DEBT SECURITIES	\$334,911,155.29	41.22%	\$338,615,188.76	41.58%
EQUITY SECURITIES				
COMMON STOCKS AND OTHER EQUITIES	\$167,957,699.78	20.67%	\$172,122,230.08	21.13%
INDEX FUNDS	\$0.00	0.00%	\$0.00	0.00%
MUTUAL FUNDS	\$45,931,455.09	5.65%	\$40,056,622.41	4.92%
OTHER	\$4,750.00	0.00%	\$4,750.00	0.00%
TOTAL EQUITY SECURITIES	\$213,893,904.87	26.33%	\$212,183,602.49	26.05%
TOTAL LONG-TERM SECURITIES	\$548,805,060.16	67.55%	\$550,798,791.25	67.63%
SHORT-TERM SECURITIES				
U.S. GOV'T (DIRECT & GUARANTEED)	\$0.00	0.00%	\$0.00	0.00%
U.S. GOV'T AGENCIES (NON-GUARANTEED)	\$0.00	0.00%	\$0.00	0.00%
CORPORATE BONDS	\$0.00	0.00%	\$0.00	0.00%
TEXPOOL	\$185,957,012.72	22.89%	\$185,957,012.72	22.83%
OTHER	\$24,358,427.00	3.00%	\$24,358,427.00	2.99%
TOTAL SHORT-TERM SECURITIES	\$210,315,439.72	25.89%	\$210,315,439.72	25.82%
CASH AND CASH EQUIVALENTS				
CASH HELD AT STATE TREASURY	\$27,946,834.44	3.44%	\$27,946,834.44	3.43%
MONEY MARKETS	\$14,618,003.97	1.80%	\$14,618,003.97	1.79%
COMMERCIAL PAPER	\$0.00	0.00%	\$0.00	0.00%
OTHER	\$1,177,610.00	0.14%	\$1,177,610.00	0.14%
TOTAL CASH AND CASH EQUIVALENTS	\$43,742,448.41	5.38%	\$43,742,448.41	5.37%
OTHER INVESTMENTS				
CASH SURRENDER VALUE - LIFE INSURANCE	\$1,592,097.23	0.20%	\$1,592,097.23	0.20%
GIFT ANNUITY TRUST	\$2,472,840.63	0.30%	\$2,472,840.63	0.30%
MINERAL RIGHTS AND ROYALTIES	\$1,124,529.95	0.14%	\$1,124,529.96	0.14%
NOTES RECEIVABLES	\$1,024,774.94	0.13%	\$1,024,774.94	0.13%
REAL ESTATE	\$882,385.50	0.11%	\$882,385.50	0.11%
JOINT VENTURE - HMO	\$2,240,247.00	0.28%	\$2,240,247.00	0.28%
BUILDINGS	\$0.00	0.00%	\$0.00	0.00%
WORKS OF ART	\$274,437.06	0.03%	\$274,437.06	0.03%
TOTAL OTHER INVESTMENTS	\$9,611,312.31	1.18%	\$9,611,312.32	1.18%

TOTAL INVESTMENTS

\$812,474,260.69 100.00%

\$814,467,991.70 100.00%

TOTAL YIELD

3.72%

TOTAL RATE OF RETURN *

3.80%

* INCLUDED IN THE CONSOLIDATED TOTALS ARE BALANCES FOR THE TTU/TTUHSU SHORT-INTERMEDIATE TERM INVESTMENT FUND (SITIF). THE SITIF USES A "HOLD-TO-MATURITY" INVESTMENT CONCEPT. ITS INTENT IS TO HOLD ALL INVESTMENTS TO MATURITY. THERE WERE NO REALIZED GAINS OR LOSSES DURING THE YEAR. UNREALIZED GAINS AND LOSSES ARE NOT CONSIDERED IN THE EARNINGS PER THE 2020 RATE OF RETURN CALCULATION IS FOR INFORMATIONAL PURPOSES ONLY.