University of Houston System
Office of the Treasurer

Annual Investment Report

Fiscal Year 2026

Investment questions should be directed to:
Karin Livingston, Senior Associate VC/VP for Finance
Phone: 713-743-4415
Fax: 713-743-8798
klivingston@uh.edu
Mail Code: TREAS 2009
Building: Ezekiel W. Cullen Building, Room 2
P.O. Box 988
Houston, Texas 77001-0988

University of Houston System
Annual Investment Report (Including Deposits)

Investment or Deposit Type	August 31, 2026 Market Value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	60,116,924.86
Equity/Stock Mutual Funds	56,945,556.25
Balanced Mutual Funds (where target allocation is > 50% equities)	
"Commonfund" Equity Commingled Funds	
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	642,106,176.38
Preferred Stock	
Other - list by type	
Total Publicly Traded Equity and Similar Investments	**759,168,657.49**
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs, or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio)	35,716,593.08
Other Real Asset Investments (e.g. investments in infrastructure funds)	
Private Equity	396,351,534.73
Hedge Funds	80,911,371.49
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.)	97,717.00
Annuities	
Commodities	
Collectibles	
Other - list by type	
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	**513,077,216.30**
Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasuries")	327,345,367.82
U.S. Government Agency Securities ("Agencies")	2,363,980.50
Mortgage Pass-Throughs - "Agency"	48,083,955.30
Mortgage Pass-Throughs - "Private Label"	14,217,280.63
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	52,060,240.63
Sovereign Debt (non-U.S.)	10,092,520.03
Municipal Obligations	-
Collateralized Mortgage Obligations (CMOs) - list below by category	
Interest Only Strips (IOs)	
Principal Only Strips (POs)	
Inverse Floaters	
Stated Final Maturity longer than 10 years	
Other CMOs - "Agency"	
Other CMOs - "Private Label"	
Corporate Obligations (U.S. or foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	34,133,182.44
Other Investment Grade (A/BBB or equivalent)	119,900,542.10
High Yield Bonds (<BBB or equivalent)	8,127,066.48
Not Rated (NR)	8,333,110.38
Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	94,919,590.24
Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)	
"Commonfund" Fixed Income/Bond Commingled Funds	
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	

University of Houston System
Annual Investment Report (Including Deposits)

Investment or Deposit Type	August 31, 2026 Market Value
GICs (Guaranteed Investment Contracts)	
Other - list by type	
Total Publicly Traded Debt & Similar Investments >1 year	**719,576,836.54**
Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	14,803,562.33
U.S. Government Agency Securities ("Agencies")	49,736.51
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	
Other Commercial Paper - lower rated	
Repurchase Agreements (Repos)	
Money Market Mutual Funds (registered with the SEC)	403,944,656.88
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the SEC)	
Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")	
TexPool (and TexPool Prime)	613,650,286.91
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds	
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	
Certificates of Deposit (CD) - Nonnegotiable	
Certificates of Deposit (CD) - Negotiable	
Bank Deposits (checking, savings, money market bank accounts)	-
Cash Held at State Treasury	153,625,587.76
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - list by type	
Corporate Obligations (U.S. or foreign companies) - Highly Rated (AAA/AA or equivalent)	7,987,957.32
Other Investment Grade (A/BBB or equivalent)	8,149,041.32
High Yield Bonds (<BBB or equivalent)	654,158.47
Not Rated (NR)	721,417.78
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	114,474.27
Sovereign Debt (non-U.S.)	1,045,186.00
Net Receivables (Payables)	(255,242.01)
Total Short-Term Investments & Deposits	**1,204,490,823.54**
TOTAL INVESTMENTS and DEPOSITS	**3,196,313,533.87**
TOTAL MARKET VALUE of INVESTMENTS and DEPOSITS (excluding Cash, TexPool, and TexPool Prime)	**2,429,037,659.20**