

University of Houston System

Bond Proceeds and Debt Service Funds

First Quarter Report

FY 2026
September 2025 – November 2025

Investment questions should be directed to:
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University of Houston System
Summary Statement of Bond Proceeds and Debt Service Funds
As of November 30, 2025

<u>Bond Proceeds Project Funds</u>	<u>Market Value</u>
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	2,831
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	182,245
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	947
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	117,257
Consolidate Revenue & Refunding Bonds, Series 2016A Project Fund	960,417
Consolidate Revenue & Refunding Bonds, Series 2016B Project Fund	5,442,337
Consolidate Revenue & Refunding Bonds, Series 2017A Project Fund	7,045,163
Consolidate Revenue & Refunding Bonds, Series 2017B Project Fund	6,000,000
Consolidate Revenue & Refunding Bonds, Series 2017C Project Fund	4,325,506
Consolidated Revenue & Refunding Bonds, Series 2020A Project Fund	47,846,166
Consolidated Revenue & Refunding Bonds, Series 2020B Project Fund	2,352,044
Consolidated Revenue & Refunding Bonds, Series 2022A Project Fund	347,209,864
Consolidated Revenue & Refunding Bonds, Series 2022B Project Fund	5,842,776
Consolidattted Revenue & Refunding Bonds, Series 2024A Project Fund	35,732,869
Consolidattted Revenue & Refunding Bonds, Series 2024B Project Fund	90,970,616
Commercial Paper Notes, Series A Proceeds Account	33,053,345
Commercial Paper Notes, Series A-2 Proceeds Account	2,865,559
Total Bond Proceeds Project Funds	<u>\$ 589,949,942</u>

Debt Service Funds

Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2020A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2020B Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2021A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2021B Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2022A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2022B Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2024A Debt Service Fund	-
Consolidated Revenue & Refunding Bonds, Series 2024B Debt Service Fund	-
Total Debt Service Funds	<u>\$ -</u>

Total All Bond Proceeds & Debt Service Funds \$ 589,949,942

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 26,922
Receipts/Contributions	\$
Investment Income	251
Distributions	\$ (24,343)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 2,831
Major Projects Funded:	
UH Science Labs Renovation	\$ 57,600,000
UH North End Zone Facility	15,700,000
UH East Parking Garage (tranche 2)	9,000,000
UH Bayou Oaks	18,708,071
UHCL Arbor Renovation	10,604,808
	\$ 111,612,879

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	2,831
Other	0
Total Short Term Securities	<u>2,831</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ 2,831</u></u>
Total Rate of Return (quarter ending November 30, 2025)	1.690%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 180,382
Receipts/Contributions	\$
Investment Income	1,863
Distributions	\$ -
Net Realized Gains (Losses)	\$
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	\$ 182,245

Major Projects Funded:

UH - UC Phase 1 & 2 (2011A)	\$58,312,063
UH - Cougar Place Replacement (2011A)	45,000,000
UH - Cougar Village 2 (2011A)	49,150,000
UH - Parking Garage 1A (2011A)	20,000,000
UHV - Residential Housing (2011A)	10,450,000
	\$182,912,063

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	182,245
Other	0
Total Short Term Securities	<u>182,245</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 182,245</u>
Total Rate of Return (quarter ending November 30, 2025)	1.027%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 3,917
Receipts/Contributions	\$
Investment Income	37
Distributions	\$ (3,007)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 947
Major Projects Funded:	
UH - University Center Phase 1 & 2	\$16,261,187
	\$16,261,187

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	947
Other	0
Total Short Term Securities	<u>947</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ 947</u></u>
Total Rate of Return (quarter ending November 30, 2025)	1.528%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 116,109
Receipts/Contributions	
Investment Income	1,199
Distributions	(51)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 117,257

Major Projects Funded:	
UH - football stadium	\$ 58,705,000
UH - Multidisciplinary Research & Engineering building	\$ 40,945,000
UHV - taxable portion of land acquisition (see 2013A for property details)	\$ 1,220,000
Refund commercial paper - taxable portion	\$ 1,550,000
Total	\$ 102,420,000

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	117,257
Other	0
Total Short Term Securities	<u>117,257</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 117,257</u>
Total Rate of Return (quarter ending November 30, 2025)	1.027%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	954,409
Investment Income	6,008
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	\$ 960,417

Major Projects Funded:

UH Calhoun Lofts (2008 Refunding)	\$ 42,165,000
UH East Parking Garage (tranche 1) (2008 Refunding)	\$ 5,210,000
UH MacGregor Park (2008 Refunding)	\$ 2,105,000
Refund commercial paper - taxable portion	\$ 8,845,000
UHS Sugar Land Building (2008 Refunding)	\$ 10,260,000
UHV Allied Health & Regional Economic Development Building (2008 Ref)	\$ 3,865,000
UHV Sophomore Housing	\$ 21,290,000
UH Campus Rec and Wellness	\$ 6,910,000
	<hr/>
	\$ 100,650,000

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	960,417
Other	0
Total Short Term Securities	<u>960,417</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 960,417</u>
Total Rate of Return (quarter ending November 30, 2025)	1.251%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 5,868,403
Receipts/Contributions	60,065
Investment Income	(486,131)
Distributions	Net Realized Gains (Losses)
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	\$ 5,442,337
Major Projects Funded:	
UH - Health & Bio Med Building	\$ 62,890,000
UH - Multidisciplinary Research & Engineering building	\$ 7,820,000
UHCL - STEM Building	\$ 53,905,000
Refund commercial paper - taxable portion	\$ 15,210,000
Total	<hr/> <hr/> <hr/> <hr/> <hr/>
	<hr/> <hr/> <hr/> <hr/> <hr/>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	5,442,337
Other	0
Total Short Term Securities	<u>5,442,337</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 5,442,337</u>
Total Rate of Return (quarter ending November 30, 2025)	1.062%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 7,189,293
Receipts/Contributions	\$ 64,203
Investment Income	(208,334)
Distributions	\$ 7,045,163
Net Realized Gains (Losses)	\$ 7,045,163
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/>

Major Projects Funded:

UHS - Katy Land and Academic Building	\$ 30,422,000
UH - Sugarland Land and Academic Building	\$ 50,300,000
UHCL - Pearland Health Science Building	\$ 23,424,000
UHCL - Recreation and Wellness Center	\$ 34,485,587
UHD - Science and Technology Building	\$ 66,800,000
UHD - Land Purchases	\$ 7,500,000
UHD - Develop CU Plant & Other Improvements	\$ 8,300,000
UHV - STEM Building	\$ 23,500,000
UHV - Student Center	\$ 11,220,000
UHV - Learning Commons	\$ 15,180,000
UHV - Build-Out REDC Building	\$ 4,800,000
Refund commercial paper - taxable portion	\$ 51,394,000
Total	<hr/> \$ 327,325,587

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	7,045,163
Other	0
Total Short Term Securities	<u>7,045,163</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 7,045,163</u>
Total Rate of Return (quarter ending November 30, 2025)	1.823%

**University of Houston System
 Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
 Statement of Changes in Investment Assets
 for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 5,893
	50.7
Receipts/Contributions	61
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	_____
Ending Investment Assets - November 30, 2025	\$ 6,005
Major Projects Funded:	
UH - Basketball	\$ 6,000,000
Total	<u>\$ 6,000,000</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	6,005
Other	0
Total Short Term Securities	<u>6,005</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ 6,005</u></u>
Total Rate of Return (quarter ending November 30, 2025)	2.039%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 4,701,108
Receipts/Contributions	35,448
Investment Income	(411,050)
Distributions	.
Net Realized Gains (Losses)	.
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	\$ 4,325,506
Major Projects Funded:	
UH- Quad Replacement	83,775,000
UH - Garage 5	59,165,000
UHCL - Freshman Housing	21,320,000
UHV - Land and Campus Expansion	\$ 5,690,000
Total	<hr/> \$ 169,950,000

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	4,325,506
Total Short Term Securities	<u>4,325,506</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 4,325,506</u>
Total Rate of Return (quarter ending November 30, 2025)	1.639%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 63,834,805
Receipts/Contributions	19,494
Investment Income	640,032
Distributions	(16,648,165)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 47,846,166

Major Projects Funded:	
UH -Parking COM	\$ 2,500,000
UH- Campus Roof	\$ 7,402,253
UH- Law Building	\$ 30,000,000
UH - Core Renovation	\$ 50,000,000
UH- Life Sciences	\$ 50,000,000
UH- Quad Housing	\$ 26,625,000
UH- Garage 6	\$ 38,040,000
UHD- Wellness Center	\$ 35,000,000
UHV- Campus Expansion	\$ 3,775,000
Total	\$ 243,342,253

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	47,846,166
Other/Bayerische	0
Total Short Term Securities	<u>47,846,166</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 47,846,166</u>
Total Rate of Return (quarter ending November 30, 2025)	2.674%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 2,610,942
Receipts/Contributions	-
Investment Income	26,648
Distributions	(285,546)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	<u>\$ 2,352,044</u>
Major Projects Funded:	
UH - Auxilary Retail	\$ 35,000,000
UH- Hilton Expansion	\$ 30,400,000
Total	<u>\$ 65,400,000</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	2,352,044
Other	0
Total Short Term Securities	<u>2,352,044</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 2,352,044</u>
Total Rate of Return (quarter ending November 30, 2025)	2.266%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

Market Value

Beginning Investment Assets - August 31, 2025	353,911,424
Receipts/Contributions	-
Investment Income	3,584,664
Distributions	(10,286,224)
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
Ending Investment Assets - November 30, 2025	\$ 347,209,864

Major Projects Funded:

UHS- Medical Research Building	\$ 59,897,111
UHD Police Department & CJA Bldg.	\$ 44,922,833
UHCL Bldg. Reno, Bayou, Delta, SSC	\$ 44,922,833
UHV Bldg. Reno & Campus	\$ 44,922,833
UH COT Sugarland	\$ 52,409,972
UH Innovation HUB	\$ 52,409,972
UH Hobby School Bldg.	\$ 40,000,000
UH Hobby School Bldg. Non TRB	\$ 12,000,000
UH Campus Lighting	\$ 18,000,000
UH McElhinney Bldg.	\$ 5,000,000
UH Centennial Master Plan	\$ 20,000,000
UH Laboratory Equipment Installation & Infrastructure	\$ 20,000,000
Total	\$ 414,485,554

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<hr/> 0
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<hr/> 0
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<hr/> 0
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<hr/> 0
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Computershare/PNC	347,209,864
Total Short Term Securities	<hr/> 347,209,864
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<hr/> 0
Total Investments	<hr/> \$ 347,209,864
Total Rate of Return (quarter ending November 30, 2025)	2.266%

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	8,551,346
Receipts/Contributions	87,979
Investment Income	(2,796,549)
Distributions	_____
Net Realized Gains (Losses)	_____
Changes in Net Unrealized Appreciation (Depreciation)	_____
Ending Investment Assets - November 30, 2025	\$ 5,842,776

Major Projects Funded:

UH Football Development Center	\$ 40,000,000
UH TDECU Premium Seating Additions	\$ 4,520,000
Total	\$ 44,520,000

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	
Computershare/PNC	5,842,776
Total Short Term Securities	<u>5,842,776</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 5,842,776</u>
Total Rate of Return (quarter ending November 30, 2025)	<u>2.3%</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	43,027,733
Receipts/Contributions	3,112
Investment Income	432,298
Distributions	(7,730,275)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 35,732,869

Major Projects Funded:

UH Football Development Center	\$ -
UH TDECU Premium Seating Additions	\$ -
Total	\$ -

Major Projects Funded:

UH Health/Wellness Center	\$ 6,485,630
UH Campus Infrastructure	\$ 10,920,000
UH Agnes Arnold Hall	\$ 30,000,000
Total	\$ 47,405,630

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024A Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	
Computershare/PNC	35,732,869
Total Short Term Securities	<u>35,732,869</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 35,732,869</u>
Total Rate of Return (quarter ending November 30, 2025)	<u>2.3%</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	102,149,516
Receipts/Contributions	1,106
Investment Income	1,040,444
Distributions	(12,220,450)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 90,970,616

Major Projects Funded:

UH Health/Wellness Center	\$ 1,415,070
UH Moody Dining Replacement	\$ 64,000,000
UH RAD Buildout	\$ 4,000,000
UH Medical Research Facility	\$ 15,000,000
UH MH Football Operation Center	\$ 70,250,000
Total	\$ 154,665,070

**University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024B Project Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	
Computershare/PNC	90,970,616
Total Short Term Securities	<u>90,970,616</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 90,970,616</u>
Total Rate of Return (quarter ending November 30, 2025)	2.3%

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Statement of Changes in Investment Assets
for Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 34,806,506
Receipts/Contributions	13,500,000
Investment Income	369,697
Distributions	(15,622,857)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	\$ 33,053,345

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	33,053,345
Other	0
Total Short Term Securities	<u>33,053,345</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 33,053,345</u>
Total Rate of Return (quarter ending November 30, 2025)	1.588%

**University of Houston System
Commercial Paper Notes, Series A-2 Proceeds Account
Statement of Changes in Investment Assets
At November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ 6,506,387
Receipts/Contributions	63,131
Investment Income	(3,703,960)
Distributions	(3,703,960)
Net Realized Gains (Losses)	_____
Changes in Net Unrealized Appreciation (Depreciation)	_____
Ending Investment Assets - November 30, 2025	\$ 2,865,559

**University of Houston System
Commercial Paper Notes, Series A-2 Proceeds Account
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	2,865,559
Other	0
Total Short Term Securities	<u>2,865,559</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ 2,865,559</u>
Total Rate of Return (quarter ending November 30, 2025)	1.588%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/> <hr/> <hr/> <hr/> <hr/>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	#REF!

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ -</u></u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ -</u></u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	-
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/> <hr/> \$ <hr/>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Book¹</u>	<u>Market Value</u>
Long Term Securities		
Debt Securities		
US Government Obligations		0
Direct Treasuries		0
Guaranteed Mortgage Backed		0
Guaranteed Other		0
Total US governmental Obligations		0
US Government Agencies (Non- Gtd.)		0
Mortgage Backed		0
Other		0
Total US Gov't Agencies (Non- Gtd.)		0
Foreign Government Obligations		0
Municipal and County Bonds		0
Corporate Bonds		0
Other- Fixed Rate Repurchase Agreement		0
Total Debt Securities		0
Equity Securities		
Common Stock and Other Equities		0
Index Funds		0
Mutual Funds		0
Other - Partnerships		0
Total Equity Securities		0
Short Term Securities		
US Government (Direct & Guaranteed)		0
US Government Agencies (Non-Gtd.)		0
Corporate Bonds		0
TexPool		0
Other		0
Total Short Term Securities		0
Cash and Cash Equivalents		
Cash Held at State Treasury		0
Money Markets		0
Commercial Paper		0
Total Cash and Cash Equivalents		0
Total Investments	<u><u>\$</u></u>	-
Total Rate of Return (Quarter Ending November 30, 2025)		0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	
Investment Income	
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - November 30, 2025	<u>\$ -</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$ -</u></u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	0
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	0
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u><u>\$</u> -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
Ending Investment Assets - November 30, 2025	<u>\$ -</u>

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	5
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$</u> <u>-</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/> <hr/> \$ -

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/> <hr/> \$ -

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024A Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended November 30, 2025**

	<u>Market Value</u>
Beginning Investment Assets - August 31, 2025	\$ -
Receipts/Contributions	-
Investment Income	-
Distributions	-
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	<hr/>
Ending Investment Assets - November 30, 2025	<hr/> <hr/> \$ -

**University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024B Debt Service Fund
Summary of Investments
At November 30, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	0
Guaranteed Mortgage Backed	0
Guaranteed Other	0
Total US governmental Obligations	<u>0</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	0
Other	0
Total US Gov't Agencies (Non- Gtd.)	<u>0</u>
Foreign Government Obligations	0
Municipal and County Bonds	0
Corporate Bonds	0
Other- Fixed Rate Repurchase Agreement	0
Total Debt Securities	<u>0</u>
Equity Securities	
Common Stock and Other Equities	0
Index Funds	0
Mutual Funds	0
Other - Partnerships	0
Total Equity Securities	<u>0</u>
Short Term Securities	
US Government (Direct & Guaranteed)	0
US Government Agencies (Non-Gtd.)	0
Corporate Bonds	0
TexPool	0
Other	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	0
Commercial Paper	0
Total Cash and Cash Equivalents	<u>0</u>
Total Investments	<u>\$ -</u>
Total Rate of Return (quarter ending November 30, 2025)	0.0%