

University of Houston System

Investment Report

Fourth Quarter Report

FY 2025

June 2025 – August 2025

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University of Houston System
Summary Statement of Invested Funds and Bank Deposits
As of August 31, 2025

		<u>Market Value</u>
Endowment Fund		\$ 1,274,843,041
Non-Endowed Funds		
Morgan Stanley Treasury Security Fund - UH	671,486,508	
Morgan Stanley Treasury Security Fund - UH Clear Lake	16,779,184	
Morgan Stanley Treasury Security Fund - UH Downtown	41,560,366	
Morgan Stanley Treasury Security Fund - UH Victoria	5,400,514	
Morgan Stanley Treasury Security Fund - UH System Administration	18,802,856	
BOA/JPMC U.S. Treasury Sweep	74,218,333	
Funds on Deposit at Banks	-	
Funds on Deposit at State Treasury	145,660,457	
Intermediate Investment Cash - Non Endowed Funds	624,887,658	
Total Non-Endowed Funds		1,598,795,877
Bond Proceeds Project Funds		
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund	26,922	
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund	180,382	
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund	3,917	
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund	116,109	
Consolidated Revenue & Refunding Bonds, Series 2016A Project Fund	-	
Consolidated Revenue & Refunding Bonds, Series 2016B Project Fund	5,868,403	
Consolidated Revenue & Refunding Bonds, Series 2017A Project Fund	4,754,139	
Consolidated Revenue & Refunding Bonds, Series 2017B Project Fund	6,000,000	
Consolidated Revenue & Refunding Bonds, Series 2017C Project Fund	1,567,628	
Consolidated Revenue & Refunding Bonds, Series 2020A Project Fund	63,588,009	
Consolidated Revenue & Refunding Bonds, Series 2020B Project Fund	2,610,942	
Consolidated Revenue & Refunding Bonds, Series 2022A Project Fund	353,911,424	
Consolidated Revenue & Refunding Bonds, Series 2022B Project Fund	8,551,346	
Consolidated Revenue & Refunding Bonds, Series 2024A Project Fund	42,195,819	
Consolidated Revenue & Refunding Bonds, Series 2024B Project Fund	101,928,499	
Commercial Paper Notes, Series A Proceeds Account	32,550,237	
Commercial Paper Notes, Series A-2 Proceeds Account	6,506,387	
Total Bond Proceeds Project Funds		630,360,163
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		-
Total Invested Funds and Bank Deposits		<u><u>\$ 3,503,999,081</u></u>

**University of Houston System Endowment Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 1,176,374,893
Receipts/Contributions	37,091,242
Investment Income	3,211,573
Distributions	(2,014,624)
Net Realized Gains (Losses)	20,381,438
Changes in Net Unrealized Appreciation (Depreciation)	<u>39,798,520</u>
Ending Investment Asset - August 31, 2025	<u><u>\$ 1,274,843,041</u></u>

University of Houston System Endowment Fund
Summary of Investments
Quarter Ended August 31, 2025

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	
Direct Treasuries	\$ 9,317,755
Guaranteed Mortgage Backed	1,088,177
Guaranteed Other	-
Total US governmental Obligations	<u>10,405,932</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	12,043,874
Other	-
Total US Gov't Agencies (Non- Gtd.)	<u>12,043,874</u>
Foreign Government Obligations	
Dollar Denominated	199,870
Municipal and County Bonds	-
Corporate Bonds	8,242,033
Mutual Funds	65,608,062
Other (asset backed securities, etc.)	3,848,708
Total Debt Securities	<u>100,348,478</u>
Equity Securities	
Common Stock and Other Equities	54,058,095
Preferred Stock	-
Index Funds	-
Mutual Funds	48,175,711
Other - Alternative Investments	995,145,799
Total Equity Securities	<u>1,097,379,605</u>
Short Term Securities	
US Government (Direct & Guaranteed)	-
US Government Agencies (Non-Gtd.)	-
Corporate Bonds	-
Municipal and County Bonds	-
Other (asset backed securities, etc.)	-
Total Short Term Securities	<u>-</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	
Money Markets	61,994,289
Commercial Paper	
Total Cash and Cash Equivalents	<u>61,994,289</u>
Total Investments	1,259,722,372
Net Receivables (Payables)	<u>15,120,669</u>
Total Assets	<u><u>\$ 1,274,843,041</u></u>
Total Rate of Return (quarter ending August 31, 2025)	5.39%

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 496,032,572
Receipts/Contributions	\$ 420,960,000
Investment Income	\$ 4,873,276
Distributions	\$ (303,001,267)
Net Realized Gains (Losses)	\$ 12,524,552
Changes in Net Unrealized Appreciation (Depreciation)	\$ (6,501,475)
Ending Investment Assets August 31, 2025	<u><u>624,887,658</u></u>

**University of Houston System
Consolidated Non-Endowed Pooled Funds
Summary of Investments
At August 31, 2025**

	<u>Market Value</u>
Long Term Securities	
Debt Securities	
US Government Obligations	-
Direct Treasuries	226,718,026
Guaranteed Mortgage Backed	1,076,151
Guaranteed Other – TLGP securities	-
Total US governmental Obligations	<u>227,794,177</u>
US Government Agencies (Non- Gtd.)	
Mortgage Backed	25,026,551
Other	-
Total US Gov't Agencies (Non- Gtd.)	<u>25,026,551</u>
Foreign Government Obligations	7,850,925
Municipal and County Bonds	-
Corporate Bonds	135,737,434
Mutual Funds	157,545,045
Other (asset backed securities, etc.)	<u>39,892,067</u>
Total Debt Securities	<u>593,846,200</u>
Equity Securities	
Common Stock and Other Equities	-
Preferred Stock	-
Index Funds	-
Mutual Funds	-
Other - Partnerships	-
Total Equity Securities	<u>-</u>
Short Term Securities	
US Government (Direct & Guaranteed)	7,160,242
US Government Agencies (Non-Gtd.)	10,614
Corporate Bonds	17,552,244
TexPool	
Other - Municipal and County Bonds	
Total Short Term Securities	<u>24,723,100</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	-
Money Markets	6,318,358
Commercial Paper	
Total Cash and Cash Equivalents	<u>6,318,358</u>
Total Investments	624,887,658
Net Receivables (Payables)	
Total Assets	<u><u>624,887,658</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 26,632
Receipts/Contributions	
Investment Income	\$ 290
Distributions	\$ -
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 26,922</u></u>
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
	<u><u>\$ 111,612,879</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2009 Project Fund
Summary of Investments
At August 31, 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	26,922
Other	0
Total Short Term Securities	<u>26,922</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>\$ 26,922</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.083%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 178,791
Receipts/Contributions	
Investment Income	\$ 1,947
Distributions	\$ (355)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 180,382</u></u>

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
	<u><u>\$182,912,063</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011A Project Fund
Summary of Investments
At August 31, 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	180,382
Other	0
Total Short Term Securities	<u>180,382</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>\$ 180,382</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.084%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 114,858
Receipts/Contributions	
Investment Income	1,251
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 116,109</u></u>
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	<u><u>\$ 102,420,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2013B Project Fund
Summary of Investments
At August 31, 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	116,109
Other	0
Total Short Term Securities	<u>116,109</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>\$ 116,109</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.083%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2014 Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	#REF!

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 944,601
Receipts/Contributions	
Investment Income	6,808
Distributions	(951,409)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ -</u></u>

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
	<u><u>\$ 100,650,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016A Project Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.441%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016A Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 5,966,858
Receipts/Contributions	
Investment Income	63,502
Distributions	(161,957)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 5,868,403</u></u>
Major Projects Funded:	
UH - Health & Bio Med Building	\$ 62,890,000
UH - Mulitdisciplinary Research & Engineering building	\$ 7,820,000
UHCL - STEM Building	\$ 53,905,000
Refund commercial paper - taxable portion	\$ 15,210,000
Total	<u><u>\$ 139,825,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2016B Project Fund
Summary of Investments
At August 31, 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	5,868,403
Other	0
Total Short Term Securities	<u>5,868,403</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>\$ 5,868,403</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.073%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2016B Debt Service Fund
Summary of Investments
At August 31, 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	0
US Government Agencies (Non- Gtd.)	
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 August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 7,130,784
Receipts/Contributions	
Investment Income	75,483
Distributions	(2,452,128)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 4,754,139</u></u>
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	<u><u>\$ 327,325,587</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017A Project Fund
Summary of Investments
At August 31, 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	4,754,139
Other	0
Total Short Term Securities	<u>4,754,139</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>\$ 4,754,139</u></u>
Total Rate of Return (quarter ending August 31, 2025)	3.175%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017A Debt Service Fund
Summary of Investments
At August 31, 2025

	<u>Book ¹</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.)		
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	\$	-
Total Rate of Return (Quarter Ending August 31, 2025)		0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 4,667,743
Receipts/Contributions	
Investment Income	48,104
Distributions	(3,148,219)
Net Realized Gains (Losses)	.
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 1,567,628</u></u>
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	<u><u>\$ 169,950,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017C Project Fund
Summary of Investments
At August 31, 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	
Other	1,567,628
Total Short Term Securities	<u>1,567,628</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>\$ 1,567,628</u></u>
Total Rate of Return (quarter ending August 31, 2025)	6.137%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017C Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 67,782,880
Receipts/Contributions	
Investment Income	695,638
Distributions	(4,890,508)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 63,588,009</u></u>
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	<u><u>\$ 243,342,253</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020A Project Fund
Summary of Investments
At August 31, 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	63,588,009
Other/Bayerische	0
Total Short Term Securities	<u>63,588,009</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>\$ 63,588,009</u></u>
Total Rate of Return (quarter ending August 31, 2025)	2.188%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020A Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021A Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2021B Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	346,079,841
Receipts/Contributions	-
Investment Income	14,270,204
Distributions	(6,438,621)
Net Realized Gains (Losses)	-
Changes in Net Unrealized Appreciation (Depreciation)	-
Ending Investment Assets - August 31, 2025	<u><u>\$ 353,911,424</u></u>

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	<u><u>\$ 414,485,554</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022A Project Fund
Summary of Investments
At August 31, 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	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
Computershare/PNC	353,911,424
Total Short Term Securities	353,911,424
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>\$ 353,911,424</u></u>
Total Rate of Return (quarter ending August 31, 2025)	2.377%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022A Debt Service Fund
Summary of Investments
At August 31, 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	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	5
Commercial Paper	0
Total Cash and Cash Equivalents	0
Total Investments	<u>\$ -</u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

**University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 23,582,026
Receipts/Contributions	11,000,000
Investment Income	259,862
Distributions	(2,291,651)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 32,550,237</u></u>

University of Houston System
Commercial Paper Notes, Series A Proceeds Account
Summary of Investments
At August 31, 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	32,550,237
Other	0
Total Short Term Securities	<u>32,550,237</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>\$ 32,550,237</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.193%

University of Houston System
Commercial Paper Notes, Series A-2 Proceeds Account
Statement of Changes in Investment Assets
At August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 6,456,758
Receipts/Contributions	0
Investment Income	70,126
Distributions	(20,497)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 6,506,387</u></u>

University of Houston System
Commercial Paper Notes, Series A-2 Proceeds Account
Summary of Investments
At August 31, 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	6,506,387
Other	0
Total Short Term Securities	<u>6,506,387</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>\$ 6,506,387</u>
Total Rate of Return (quarter ending August 31, 2025)	1.193%

University of Houston System
UH System Cash Sweep Account
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 21,305,995
Net Change	52,912,338
Investment Income	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 74,218,333</u></u>

**University of Houston System
UH System Cash Sweep Account
Summary of Investments
At August 31, 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	74,218,333
Commercial Paper	0
Total Cash and Cash Equivalents	<u>74,218,333</u>
Total Investments	<u><u>\$ 74,218,333</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

**University of Houston System Administration
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 22,770,555
Receipts/Contributions	\$ 31,700,000
Investment Income	\$ 44,829
Distributions	\$ (36,001,268)
Net Realized Gains (Losses)	\$ 288,739
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 18,802,856</u></u>

**University of Houston System Administration
Non-Endowed Pooled Funds
Summary of Investments
At August 31, 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	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 - Municipal and County Bonds	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	18,802,856
Commercial Paper	0
Total Cash and Cash Equivalents	<u>18,802,856</u>
Total Investments	<u><u>\$ 18,802,856</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%

**University of Houston
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 526,239,197
Receipts/Contributions	\$ 332,000,000
Investment Income	\$ 4,317,121
Distributions/Asset Funds Transfer	(202,000,000)
Net Realized Gains (Losses)	\$ 10,930,190
Changes in Net Unrealized Appreciation (Depreciation)	-
Ending Investment Assets - August 31, 2025	<u><u>\$ 671,486,508</u></u>

**University of Houston
Non-Endowed Pooled Funds
Summary of Investments
As of August 31, 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	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 - Municipal and County Bonds	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	671,486,508
Commercial Paper	0
Total Cash and Cash Equivalents	<u>671,486,508</u>
Total Investments	<u><u>\$ 671,486,508</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 3,875
Receipts/Contributions	
Investment Income	\$ 42
Distributions	
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 3,917</u></u>
Major Projects Funded:	
UH - University Center Phrase 1 & 2	\$16,261,187
	<u><u>\$16,261,187</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2011B Project Fund
Summary of Investments
At August 31, 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	3,917
Other	0
Total Short Term Securities	<u>3,917</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>\$ 3,917</u></u>
Total Rate of Return (quarter ending August 31, 2025)	1.082%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 8,156
Receipts/Contributions	
Investment Income	68
Distributions	(2,331)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 5,893</u></u>
 Major Projects Funded:	
UH - Basketball	\$ 6,000,000
Total	<u><u>\$ 6,000,000</u></u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2017B Project Fund
Summary of Investments
At August 31, 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	5,893
Other	0
Total Short Term Securities	<u>5,893</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>\$ 5,893</u></u>
Total Rate of Return (quarter ending August 31, 2025)	2.310%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2017B Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 4,237,215
Receipts/Contributions	-
Investment Income	31,036
Distributions	(1,657,309)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 2,610,942</u></u>
Major Projects Funded:	
UH - Auxiliary Retail	\$ 35,000,000
UH- Hilton Expansion	\$ 30,400,000
Total	\$ 65,400,000

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2020B Project Fund
Summary of Investments
At August 31, 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	2,610,942
Other	0
Total Short Term Securities	<u>2,610,942</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>\$ 2,610,942</u></u>
Total Rate of Return (quarter ending August 31, 2025)	2.377%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2020B Debt Service Fund
Summary of Investments
At August 31, 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>\$ -</u></u>
Total Rate of Return (quarter ending August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	8,539,783
Receipts/Contributions	
Investment Income	89,968
Distributions	(78,405)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 8,551,346</u></u>

Major Projects Funded:

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

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2022B Project Fund
Summary of Investments
At August 31, 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	8,551,346
Total Short Term Securities	<u>8,551,346</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>\$ 8,551,346</u>
Total Rate of Return (quarter ending August 31, 2025)	2.4%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2022B Debt Service Fund
Summary of Investments
At August 31, 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	0
US Government Agencies (Non- Gtd.)	
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 August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024A Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	42,933,092
Receipts/Contributions	-
Investment Income	463,754
Distributions	(1,201,027)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 42,195,819</u></u>

Major Projects Funded:

UH Football Development Center	\$ -
UH TDECU Premium Seating Additions	\$ -
Total	<u><u>\$ -</u></u>

Major Projects Funded:

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

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024A Project Fund
Summary of Investments
At August 31, 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	42,195,819
Total Short Term Securities	<u>42,195,819</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>\$ 42,195,819</u>
Total Rate of Return (quarter ending August 31, 2025)	2.4%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024A Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024A Debt Service Fund
Summary of Investments
At August 31, 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	0
US Government Agencies (Non- Gtd.)	
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 August 31, 2025)	0.0%

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024B Project Fund
Statement of Changes in Investment Assets
for Quarter Ended August 31, 2025

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	106,693,124
Receipts/Contributions	-
Investment Income	1,110,160
Distributions	(5,874,785)
Net Realized Gains (Losses)	
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u>\$ 101,928,499</u>

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	<u>\$ 154,665,070</u>

University of Houston System
Consolidated Revenue & Refunding Bonds Series 2024B Project Fund
Summary of Investments
At August 31, 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	101,928,499
Total Short Term Securities	<u>101,928,499</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>\$ 101,928,499</u>
Total Rate of Return (quarter ending August 31, 2025)	2.4%

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024B Debt Service Fund
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025

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

University of Houston System
Consolidated Revenue & Refunding Bonds, Series 2024B Debt Service Fund
Summary of Investments
At August 31, 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	0
US Government Agencies (Non- Gtd.)	
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 August 31, 2025)	0.0%

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ending August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 23,852,495
Receipts/Contributions	\$ 18,000,000
Investment Income	\$ 231,611
Distributions/Asset Funds Transfer	\$ (25,800,000)
Net Realized Gains (Losses)	\$ 495,078
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 16,779,184</u></u>

**University of Houston Clear Lake
Non-Endowed Pooled Funds
Summary of Investments
At August 31, 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	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 - Municipal and County Bonds	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	16,779,184
Commercial Paper	0
Total Cash and Cash Equivalents	<u>16,779,184</u>
Total Investments	<u><u>\$ 16,779,184</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%

**University of Houston Downtown
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 41,255,677
Receipts/Contributions	\$ 35,500,000
Investment Income	\$ 266,439
Distributions/Asset Funds Transfer	\$ (36,200,000)
Net Realized Gains (Losses)	\$ 738,251
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 41,560,366</u></u>

**University of Houston Downtown
Non-Endowed Pooled Funds
Summary of Investments
At August 31, 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	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 - Municipal and County Bonds	0
Total Short Term Securities	<u>0</u>
Cash and Cash Equivalents	
Cash Held at State Treasury	0
Money Markets	41,560,366
Commercial Paper	0
Total Cash and Cash Equivalents	<u>41,560,366</u>
Total Investments	<u><u>\$ 41,560,366</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%

**University of Houston Victoria
Non-Endowed Pooled Funds
Statement of Changes in Investment Assets
Quarter Ended August 31, 2025**

	<u>Market Value</u>
Beginning Investment Assets - May 31, 2025	\$ 4,554,942
Receipts/Contributions	\$ 3,760,000
Investment Income	\$ 13,278
Distributions/Asset Funds Transfer	\$ (3,000,000)
Net Realized Gains (Losses)	\$ 72,295
Changes in Net Unrealized Appreciation (Depreciation)	
Ending Investment Assets - August 31, 2025	<u><u>\$ 5,400,514</u></u>

**University of Houston Victoria
Non-Endowed Pooled Funds
Summary of Investments
At August 31, 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	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	5,400,514
Commercial Paper	0
Total Cash and Cash Equivalents	<u>5,400,514</u>
Total Investments	<u><u>\$ 5,400,514</u></u>
Total Rate of Return (quarter ending August 31, 2025)	-1.370%