



University of North Texas

University of North Texas
Health Science Center at Fort Worth

University of North Texas Dallas

The attached reports represent the investment portfolio of the University of North Texas System for the period ending August 31, 2014, and are in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the System's Investment Policy.

Janet E. Waldron
Vice Chancellor for Finance

11/10/14

Date

Carolyn M. Whitlock
Manager, Treasury Services

11/07/2014

Date



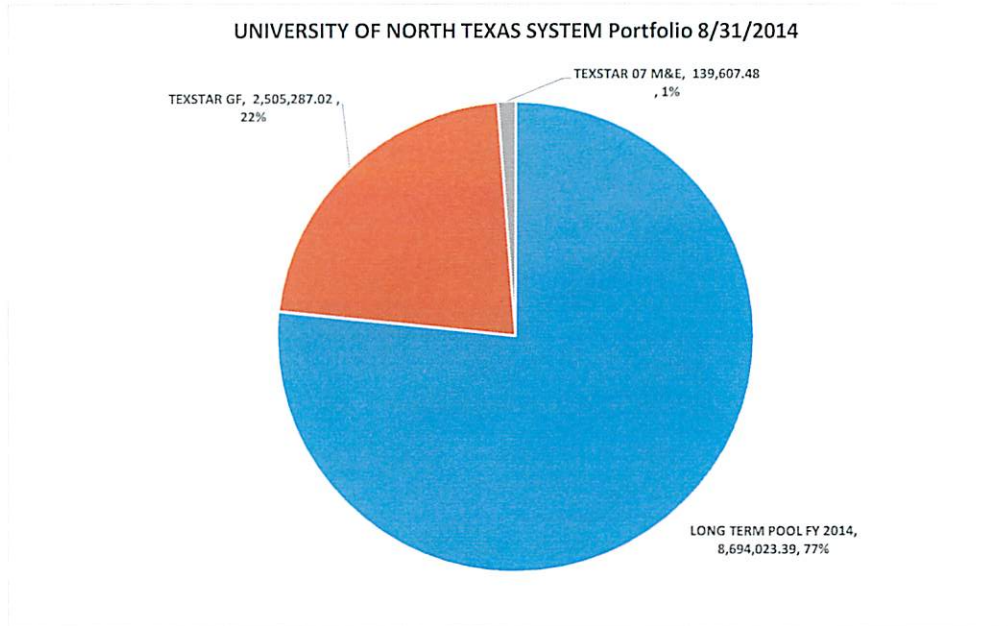
UNIVERSITY OF NORTH TEXAS SYSTEM - INVESTMENT PORTFOLIO AS OF 08/31/2014

LTP - Q4	Begin Bal	Adds	Div & Int (DI)	Real Gains (R)	Unreal G/L (U)	Distributions	Fee (F)	Ending Bal. / MV	Book Value
LONG TERM POOL FY 2014	9,519,353.04	0.00	49,346.42	7,000.38	150,692.76	53,663.60	2,390.99	9,670,338.01	8,694,023.39

INVESTMENT POOLS - Q4 *	Rate	Beg. Balance	Deposits	Withdrawals	End. Balance	Interest	Book Value
TEXSTAR GF	0.0331%	3,305,009.25	1,500,000.00	2,300,000.00	2,505,287.02	277.81	2,505,287.02
TEXSTAR 07 M&E	0.0331%	139,595.85	0.00	0.00	139,607.48	11.66	139,607.48
TEXASTERM	0.0479%	3,617,480.15	1,500,000.00	1,000,000.00	4,117,943.94	467.98	4,117,943.94

WELLS FARGO - REPO.	Ending Repo. Amt.	Interest	Pegged-Amount	End. Bal. Repo.	Book Value
	2,514,940.37	83.30	550,000.00	3,064,940.37	\$ 3,064,940.37

* Balance = BV = MV



TOTAL CASH AND INVESTMENTS - May 31, 2014

	Book Value	Market Value
TEXSTAR	\$3,444,605.10	\$3,444,605.10
TEXASTERM	3,617,480.15	\$3,617,480.15
WELLS FARGO REPO	2,695,057.57	\$2,695,057.57
LONG TERM INVESTMENT POOL	8,694,023.39	9,519,353.04
TOTAL	\$18,451,166.21	\$19,276,495.86

TOTAL CASH AND INVESTMENTS - August 31, 2014

	Book Value	Market Value
TEXSTAR	\$2,644,894.50	\$2,644,894.50
TEXASTERM	4,117,943.94	4,117,943.94
WELLS FARGO REPO	3,064,940.37	3,064,940.37
LONG TERM INVESTMENT POOL	8,694,023.39	9,670,338.01
TOTAL	\$18,521,802.20	\$19,498,116.82

ANNUAL INVESTMENT REPORT - FISCAL YEAR 2014

LONG TERM POOL	Begin Bal	Adds	Div & Int (DI)	Real Gains (R)	Unreal G/L (U)	Distributions *	Fee (F)	Ending Bal.	%
UNT	92,530,118.16	0.00	2,267,040.78	1,503,845.03	9,384,087.71	12,285,882.80	94,161.92	93,305,046.96	66.44%
UNT Health Science Center	26,750,195.40	5,000,000.00	708,829.47	474,267.34	2,972,759.12	1,180,691.56	30,570.85	34,694,788.92	24.70%
UNT Dallas	1,085,781.68	1,476,000.00	53,768.93	37,533.77	212,390.94	89,454.92	2,390.68	2,773,629.72	1.97%
UNT System Administration	7,380,800.72	1,431,337.24	216,814.93	146,151.49	865,928.73	361,489.61	9,205.49	9,670,338.01	6.89%
YTD TOTALS	127,746,895.96	7,907,337.24	3,246,454.11	2,161,797.63	13,435,166.50	13,917,518.89	136,328.94	140,443,803.61	100.00%

ENDOWMENT	Begin Bal	New Gifts	Int. Reinvested	Div & Int	Real Gains	Unrealized	Distributions	Fee	Ending Bal.	Book Value	% MV
UNT Endowments unitized	36,417,616.52	2,753,035.93	2,704.00	991,652.85	645,918.18	4,020,223.76	665,647.13	351,598.38	43,005,970.47	30,130,542.82	97.18%
UNT Dallas Endowments unitized	143,026.00	0.00	0.00	3,731.31	2,424.72	15,341.21	1,341.16	1,590.54	158,541.56	143,026.00	0.36%
UNT Endowments (Excl. Equities)	1,077,347.70	274.84	0.00	11,894.33	0.00	4,085.68	2,730.83	0.00	1,088,560.24	1,086,654.02	2.46%
YTD TOTALS	37,637,990.22	2,753,310.77	2,704.00	1,007,278.49	648,342.90	4,039,650.65	669,719.12	353,188.92	44,253,072.27	31,360,222.84	100.00%

TEXPOOL	Allocation	Rate	Beg. Balance	Deposits	Withdrawals	End. Balance	Daily Int.	Accrued Int.
UNT	0.00	0.034136%	18,196,056.12	29,000,000.00	22,000,000.00	25,204,155.38	8,099.17	8,099.17
DALLAS	0.00	0.034136%	200,534.08	0.00	0.00	200,602.48	68.51	68.51
YTD TOTALS			18,396,590.20	29,000,000.00	22,000,000.00	25,404,757.86	8,167.68	8,167.68

TEXSTAR	Rate	Beg. Balance	Deposits	Withdrawals	End. Balance	Daily Int.	Accrued Int.
UNT	0.035452%	17,391,984.74	29,000,000.00	22,000,000.00	24,400,235.25	8,251.79	8,251.79
UNT DL 2014	0.035452%	0.00	15,000,000.00	13,808,751.72	1,191,579.05	330.86	330.86
SYS GF	0.035452%	6,803,961.03	1,500,000.00	5,800,000.00	2,505,287.02	1,326.19	1,326.19
SYS 07 M&E	0.035452%	139,558.09	0.00	0.00	139,607.47	49.47	49.47
DALLAS GF	0.035452%	2,051,263.48	2,500,000.00	1,300,000.00	3,251,952.05	688.59	688.59
DALLAS 09	0.035452%	25,091.19	0.00	0.00	25,100.10	8.89	8.89
YTD TOTALS		26,411,858.53	48,000,000.00	42,908,751.72	31,513,760.94	10,655.79	10,655.79

TEXASTERM	Rate	Beg. Balance	Deposits	Withdrawals	End. Balance	Daily Int.	Accrued Int.
UNT (Combined)	0.04277%	20,116,222.95	22,000,000.00	17,439,867.00	24,686,978.52	10,169.55	10,169.55
SYS	0.04277%	5,616,291.53	1,500,000.00	3,000,000.00	4,117,946.09	1,732.77	1,732.77
DALLAS 05	0.04277%	80,509.84	0.00	0.00	80,542.78	34.46	34.46
YTD TOTALS		25,813,024.32	23,500,000.00	20,439,867.00	28,885,467.39	11,936.78	11,936.78

WELLS FARGO MM	Beg. Balance	Deposits	Withdrawals	Interest	End. Balance
UNT	37,314,248.09	30,000,000.00	-41,000,000.00	27,917.68	26,342,165.77

REPURCHASE AGREEMENT	Ending Repo. Amt.	Interest	Pegged-Amount	End. Balance
UNT	27,708,839.80	5,295.35	5,116,825.00	39,182,846.39
SYS	10,919,570.87	916.68	550,000.00	3,064,940.37
DALLAS	1,035,880.85	479.83	739,700.00	3,939,234.30
YTD TOTALS	39,664,291.52	6,691.86	6,406,525.00	46,187,021.06

SBA	Beg. Balance	Interest	End. Balance
UNT	9,800.00	198.47	582.79

HSC	Beg. Balance	Additions	Div & Int	Realized Gain	Unrealized G/L	Distributions	Fee	End. Balance
JPMorgan Chase (Cash)	\$ 49,914,315.00		103,478.00	0.00	0.00	3,098,976.00	103,478.00	46,815,339.00
JPMorgan High Yield Savings	8,837,618.00		6,764.00	0.00	0.00	0.00	0.00	8,844,382.00
HSC Foundation -Invested with JPMorgan	9,211,296.00	1,336,346.00	189,224.00	91,015.00	1,001,067.00	103,420.00	110,495.00	11,615,033.00
UNTH Malpractice Fund -Invested with JPMorgan	10,004,456.00		380,814.00	84,289.00	536,145.00	260,000.00	49,812.00	10,695,892.00
Welch -Invested with JPMorgan	-	1,826,044.00	15,259.00	5,430.00	94,130.00	0.00	6,319.00	1,934,544.00
TEF-Invested with JPMorgan	24,164,781.00		475,788.00	250,459.00	2,600,360.00	632,005.00	138,167.00	26,721,216.00
JPMorgan Investments	\$ 102,132,466.00	\$ 3,162,390.00	\$ 1,171,327.00	\$ 431,193.00	\$ 4,231,702.00	\$ 4,094,401.00	\$ 408,271.00	\$ 106,626,406.00
HSC Long Term Investment Pool	26,750,195.00	5,000,000.00	708,831.00	474,267.00	2,972,759.00	1,180,692.00	30,571.00	34,694,789.00
Total HSC Investments	\$ 128,882,661.00	\$ 8,162,390.00	\$ 1,880,158.00	\$ 905,460.00	\$ 7,204,461.00	\$ 5,275,093.00	\$ 438,842.00	\$ 141,321,195.00

UNT SYSTEM INVESTMENT BALANCE MARKET VALUE

\$449,657,037.69

* Long Term Pool Distributions includes total one time withdrawals of \$8.5 million

ANNUAL INVESTMENT REPORT - FISCAL YEAR 2014

Long Term Investments	Beginning Market Balance 8/31/13	Ending Market Balance 8/31/14	Market Change
Long Term Pool	\$ 127,746,895.96	\$ 140,443,803.61	\$ 12,696,907.65
UNT Endowments	37,637,990.22	44,253,072.27	6,615,082.05
Total Long Term Investments	\$ 165,384,886.18	\$ 184,696,875.88	\$ 19,311,989.70

Short Term Investments	Beginning Market Balance 8/31/13	Ending Market Balance 8/31/14	Market Change
SBA	9,800.00	582.79	-9,217.21
TexPool	18,396,590.20	25,404,757.86	7,008,167.66
TexStar	26,411,858.53	31,513,760.94	5,101,902.41
Texas Term	25,813,024.32	28,885,467.39	3,072,443.07
Wells Fargo Money Market	37,314,248.09	26,342,165.77	-10,972,082.32
Repurchase	49,869,826.19	46,187,021.06	-3,682,805.13
JPMorgan Chase (Cash)	49,914,315.00	46,815,339.00	-3,098,976.00
JPMorgan High Yield Savings	8,837,618.00	8,844,382.00	6,764.00
HSC Foundation -JPMorgan	9,211,296.00	11,615,033.00	2,403,737.00
UNTH Malpractice Fund - JPMorgan	10,004,456.00	10,695,892.00	691,436.00
Welch -JPMorgan	-	1,934,544.00	1,934,544.00
TEF-JPMorgan	24,164,781.00	26,721,216.00	2,556,435.00
Total Short Term Investments	259,947,813.33	264,960,161.81	\$ 5,012,348.48
Total Investments	\$ 425,332,699.51	\$ 449,657,037.69	\$ 24,324,338.18

Commercial Paper Program - Self Liquidity

	Market Value 8/31/14	Moody's Discount	Net Available
TexPool	25,404,757.86		25,404,757.86
TexStar	31,513,760.94		31,513,760.94
Texas Term	28,885,467.39	10%	25,996,920.65
Wells Fargo Money Market	26,342,165.77	10%	23,707,949.19
Repurchase	46,187,021.06	10%	41,568,318.95
JPMorgan Chase (Cash)	46,815,339.00		46,815,339.00
JPMorgan High Yield Savings	8,844,382.00		8,844,382.00
Total Short Term Investment Available for self-liquidity	\$ 213,992,894.02		\$ 203,851,428.59
Commercial Paper Authorization			\$ 100,000,000.00
Coverage			2.04

Investment Earnings

Rate of Return	FY10	FY11	FY12	FY13	FY14 Average
Cash (Short Term Pool)	1.009%	0.826%	0.056%	0.044%	0.028%
Cash (Long Term Pool)	0.000%	0.000%	1.525%	5.335%	3.741%
Quasi Endowments	7.640%	12.670%	1.395%	6.715%	4.807%
Endowments	5.121%	6.781%	2.968%	3.494%	3.864%
Endowments - Foundations	9.690%	-0.475%	4.075%	5.435%	9.324%