Lamar Institute of Technology
Summary of Investments

August 31, 2003  August 31, 2003
Book Value  Market Value

Equity Securities:
U.S. Common Stock
Equity Mutual Funds
Other Equity Securities (list)

Total Equities

Other Investments:
Real Estate
Private Equity
Annuities
Collective Endowment Funds
Commodities
Collectibles
Other (list)

Total Other Investments

Debt Investments >1 year:
U.S. Government
U.S. Government Agency
Mortgage Pass Throughs
C.M.O.s
  Interest Only Strips
  Principal Only Strips
  Inverse Floaters
  Stated Maturities longer than 10 years
PFIA Compliant C.M.O.s
Other Asset-Backed Bonds
Foreign Issued Obligations
Municipal Obligations
Corporate Obligations
  Highly Rated (AAA/AA)
  Investment Grade (A/BBB)
  NR/High Yield (<BBB)
G.I.C.’s
Bond Mutual Funds
Other (list)

Total Debt >1 year
<table>
<thead>
<tr>
<th>Short Term Investments:</th>
<th>Book Value</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Government</td>
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<tr>
<td>U.S. Government Agency</td>
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<tr>
<td>C.D.’s/B.A.’s</td>
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<tr>
<td>A1/P1 Commercial Paper</td>
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<tr>
<td>Repurchase Agreements</td>
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<tr>
<td>TexPool</td>
<td>$ 7,774,136</td>
<td>$ 7,774,136</td>
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<tr>
<td>Other Money Market Funds &amp; Pools</td>
<td></td>
<td></td>
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<tr>
<td>Bank Deposits</td>
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<tr>
<td>Cash Held at State Treasury</td>
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<tr>
<td>Other (list)</td>
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</tbody>
</table>

**Total Short Term Debt**

| Total Short Term Debt           | $ 7,774,136 | $ 7,774,136 |

**TOTAL INVESTMENTS:**

| TOTAL INVESTMENTS:              | $ 7,774,136 | $ 7,774,136 |