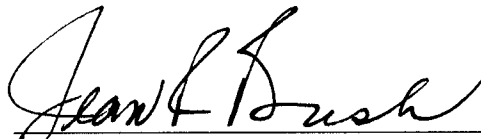


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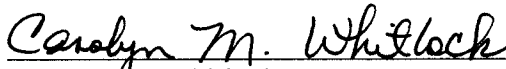
The attached reports represent the investment portfolio of the University of North Texas for the period ending May 31, 2010 and are in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the University's Investment Policy.



Jean R. Bush
Acting Senior Associate Vice President for Finance

7/1/10

Date



Carolyn M. Whitlock
Manager, Treasury Services

7/1/10

Date

UNIVERSITY OF NORTH TEXAS

INVESTMENT PORTFOLIO SUMMARY

For The Period Ending 5/31/10

These reports are prepared in accordance with the Texas Public Funds Investment Act, Government Code 2256. These reports are in full compliance with the Investment Policy and Strategy established for the University of North Texas and the Public Funds Investment Act.

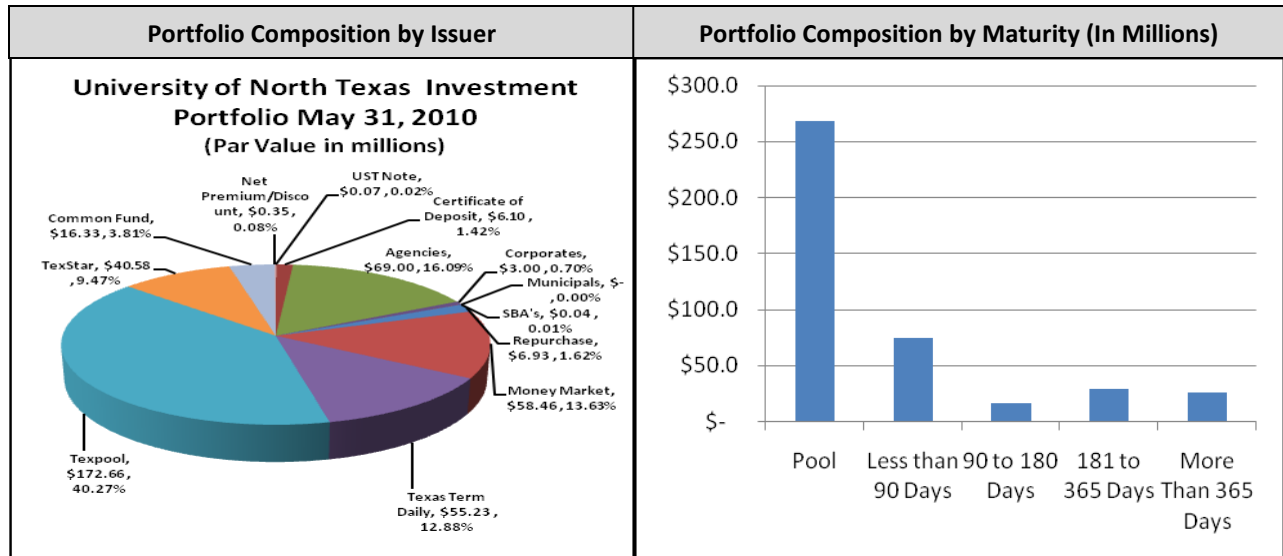
As of May 31, 2010 the University's portfolio had a book value of \$428.7 million and a market value of \$436.7 million. Of this amount, \$268.5 million was held in local government investment pools, with \$172.6 million in TexPool, \$40.6 million in TexSTAR, and \$55.2 million in Texas Term. The Wells Fargo Repurchase Sweep account held \$6.9 million and the Wells Fargo Governmental Money Market held \$58.5 million. The remaining \$94.9 million was invested in US Treasury (\$70 thousand), SBA's (\$38 thousand), Corporate Bonds (\$3.0 million), Commonfund (\$16.3 million), Certificate of Deposits (\$6.1 million), and government agency securities (\$69.4 million). The breakdown of the \$69.4 million invested in government agencies is as follows: \$7.0 million in Farm Credit notes; \$38.2 million in Federal Home Loan Bank notes; \$15.0 million in Freddie Mac notes; \$6.1 million in Fannie Mae notes and \$3.1 million in Farmer Mac notes.

As of May 31, 2010 the portfolio had a weighted average maturity of 283 days and a weighted average yield to maturity of 3.49% excluding liquid funds. On an accrual basis the portfolio earned \$325,886 during this month. The tables below summarize the portfolio as of May 31, 2010.

The University's portfolio average daily balance yield changed from 0.91% to 0.90%, a increase of 1bp. Investment purchases made in prior months continue to benefit the portfolio. Bond proceeds from the Series 2009A issue were invested in the local government investment pools. The decline in the rates reflects the decrease in the average daily balance yield.

Total Portfolio Summary			
	Current Month 5/31/2010	Prior Month 4/30/2010	Change From Prior
Book Value	\$428,740,112	\$423,776,910	(\$4,963,202)
Market Value	\$436,698,544	\$433,309,332	\$3,389,212
Market Value %	101.85%	102.25%	99.61%
Earned Income	\$325,886.22	\$342,545.34	(\$16,659.12)

Endowment Performance Summary		
	Multi-Strategy Equity Fund	Multi-Strategy Bond Fund
5/31/2010	-7.64%	-0.60%
Fiscal YTD	7.92%	7.71%
Benchmarks	8.35%	5.01%
	S&P 500 Index	Barclays Capital U.S. Aggregate Bond Index



University of North Texas
Investments as of May 31, 2010

INVESTMENT TYPE	SECURITY DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	UNREALIZED % GAIN/LOSS	YEARS TO MATURITY	MONTHLY ADJ. INTEREST	CURRENT YIELD	PRIOR PERIOD		CHANGE IN MARKET VALUES
									BOOK VALUE 3/31/2010	MARKET VALUE 3/31/2010	
CERTIFICATE OF DEPOSIT:											
	Compass Bank, due 1/28/11	1,500,000	1,500,000	-	0.0%	0.7	562.50	0.45%			-
	Compass Bank, due 4/29/11	1,522,544	1,522,544	-	0.0%	0.9	697.83	0.55%			-
	Northstar Bank, due 4/29/11	3,075,095	3,075,095	-	0.0%	0.9	2,818.84	1.10%			-
	TOTAL	6,097,639	6,097,639	-	0.0%	0.9	4,079.17	0.81%	-	-	-
US Treasury - for non unitized endowments											
	UST NOTE, due 11/30/11	70,109	74,025	3,916	5.6%	1.5	256.35	4.39%	70,121	74,266	(241)
	TOTAL	70,109	74,025	3,916	5.6%	1.5	256.35	4.45%	70,121	74,266	(241)
AGENCIES:											
	FFCB, due 5/11/10	Matured 5/11/10	Matured 5/11/10		0.0%	0.0	4,409.65	0.00%	-	-	
	FHLB, due 6/9/10	2,999,788	3,002,790	3,002	0.1%	0.0	11,979.60	4.79%	2,998,353	3,023,790	(21,000)
	FHLMC, due 7/12/10	2,996,729	3,013,260	16,531	0.6%	0.1	12,727.02	5.10%	2,991,978	3,030,990	(17,730)
	FHLB, due 9/10/10	2,022,363	2,027,660	5,297	0.3%	0.3	1,745.00	1.04%	2,035,737	2,036,200	(8,540)
	FHLMC, due 9/15/10	3,010,731	3,047,130	36,399	1.2%	0.3	14,078.57	5.61%	3,016,848	3,086,760	(39,630)
	FHLB, due 10/14/10	2,000,757	2,007,400	6,643	0.3%	0.4	1,910.79	1.15%	2,001,096	2,008,560	(1,160)
	FHLB, due 10/14/10	3,011,299	3,011,100	(199)	0.0%	0.4	549.39	0.22%	3,016,368	3,012,840	(1,740)
	FNMA, due 11/15/10	3,013,750	3,082,170	68,420	2.3%	0.5	14,025.34	5.58%	3,018,742	3,117,120	(34,950)
	FHLB, due 11/16/10	3,001,293	3,000,450	(843)	0.0%	0.5	700.32	0.28%	3,001,760	2,999,640	810
	FHLB, due 12/17/10	1,018,265	1,017,170	(1,095)	-0.1%	0.6	189.79	0.22%	1,023,835	1,022,680	(5,510)
	FHLB, due 12/28/10	3,001,346	3,013,470	12,124	0.4%	0.6	2,802.26	1.12%	3,001,735	3,016,800	(3,330)
	FHLMC, due 1/18/11	3,002,207	3,081,990	79,783	2.7%	0.6	11,580.05	4.63%	3,002,788	3,102,360	(20,370)
	FHLB, due 1/19/11	3,000,000	2,998,740	(1,260)	0.0%	0.6	937.50	0.38%	3,000,000	2,997,750	990
	FHLB, due 2/4/11	2,995,500	3,090,120	94,620	3.2%	0.7	12,685.25	5.08%	2,994,398	3,108,900	(18,780)
	FFCB, due 3/21/11	3,009,930	3,118,560	108,630	3.6%	0.8	11,777.93	4.70%	3,011,991	3,128,100	(9,540)
	FHLMC, due 4/18/11	3,007,702	3,118,530	110,828	3.7%	0.9	12,071.01	4.82%	3,009,161	3,142,890	(24,360)
	FNMA, due 5/15/11	3,044,811	3,155,490	110,679	3.6%	1.0	11,019.66	4.34%	3,052,643	3,165,930	(10,440)
	FHLB, due 6/10/11	3,016,389	3,147,330	130,941	4.3%	1.0	12,082.69	4.81%	3,019,055	3,162,180	(14,850)
	FAMCA, due 7/15/11	3,074,848	3,161,280	86,432	2.8%	1.1	8,090.74	3.16%	3,085,984	3,178,950	(17,670)
	FHLMC, due 7/18/11	3,028,965	3,157,470	128,505	4.2%	1.1	10,950.87	4.34%	3,033,243	3,175,860	(18,390)
	FHLB, due 8/19/11	3,019,650	3,170,040	150,390	5.0%	1.2	12,068.65	4.80%	3,022,343	3,190,680	(20,640)
	FFCB, due 9/6/11	4,017,488	4,202,200	184,712	4.6%	1.3	14,662.42	4.38%	4,019,792	4,223,080	(20,880)
	FHLB, due 10/13/11	3,070,915	3,158,700	87,785	2.9%	1.4	8,103.25	3.17%	3,079,567	3,189,240	(30,540)
	FHLB, due 12/09/11	5,989,946	6,330,000	340,054	5.7%	1.5	24,309.54	4.87%	5,988,845	6,362,460	(32,460)
	TOTAL	69,354,673	71,113,050	1,758,377	2.5%	0.8	215,457.28	3.67%	69,426,262	71,483,760	(370,710)
CORPORATE BONDS:											
	New York Life Insurance, due 8/16/10	2,995,660	3,022,560	26,900	0.9%	0.2	13,309.86	5.33%	2,992,221	3,035,820	(13,260)
	TOTAL	2,995,660	3,022,560	26,900	0.9%	0.2	13,309.86	5.33%	2,992,221	3,035,820	(13,260)
TAXABLE MUNICIPAL BONDS:											
	TOTAL	-	-	-	0.0%	0.0	-	0.00%	-	-	-
SBA'S:											
	TOTAL	37,726	38,133	407	1.1%	2.19	126.70	3.96%	39,374	39,748	(1,616)

University of North Texas
Investments as of May 31, 2010

INVESTMENT TYPE	SECURITY DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	UNREALIZED % GAIN/LOSS	YEARS TO MATURITY	MONTHLY ADJ. INTEREST	CURRENT YIELD	PRIOR PERIOD		CHANGE IN MARKET VALUES
									BOOK VALUE 3/31/2010	MARKET VALUE 3/31/2010	
REPURCHASE AGREEMEN'	TOTAL	6,928,149	6,928,149	-	-	N/A	733.71	0.09%	6,854,404	6,854,404	
WELLS FARGO MONEY MA	TOTAL	58,455,166	58,455,166	-	0.0%	N/A	10,919.79	0.23%	59,435,896	59,435,896	
TEXAS TERM DAILY:	TOTAL	55,234,444	55,234,444	-	0.0%	N/A	8,973.25	0.19%	57,434,929	57,434,929	
TEXSTAR:	TOTAL	40,582,645	40,582,645	-	0.0%	N/A	6,333.32	0.18%	40,902,645	40,902,645	
TEXPOOL:	TOTAL	172,656,171	172,656,171	-	-	N/A	28,372.91	0.19%	206,600,024	206,600,024	
ENDOWMENTS:											
COMMONFUND	EQUITIES	9,979,472	15,636,024	5,656,551	56.7%	N/A	13,683.94	1.67%	10,084,680	16,683,213	(1,047,190)
	BONDS	6,348,258	6,860,539	512,280	8.1%	N/A	23,639.93	4.53%	6,176,578	6,798,584	61,955
	TOTAL	16,327,731	22,496,562	6,168,831			37,323.87		16,261,258	23,481,797	(985,235)
GRAND TOTALS		428,740,112	436,698,544	7,958,432	1.9%	0.78	325,886.22		460,017,134	469,343,288	(1,371,061)

University of North Texas
Investments as of May 31, 2010

INVESTMENT TYPE	SECURITY DESCRIPTION	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	UNREALIZED % GAIN/LOSS	YEARS TO MATURITY	MONTHLY ADJ. INTEREST	CURRENT YIELD	PRIOR PERIOD		CHANGE IN MARKET VALUES
									BOOK VALUE 3/31/2010	MARKET VALUE 3/31/2010	
Student Managed Investment											
Fidelity Investments		259,026.71	259,026.71	-	0.0%	N/A	61.16	0.00%	271,205.33	271,205.33	(12,179)
USAA Life Insurance	Life Insurance	-	-	-		N/A	-	0.00%			-
	Annuity	21,469.94	21,469.94	-	0.0%	N/A	71.41	0.00%	21,329.67	21,329.67	140
UNX Brokerage Account		-	-	-			-				
	TOTAL	280,496.65	280,496.65	-	0.0%		132.57				