

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration of Credit Exposure	Security ID
<b>Endow Cash</b>								
Interest Receivable				1.02	1.02		0.00%	NA
Dividends Receivable				1,634.37	1,634.37		0.00%	NA
Dreyfus Cash Mgmt Instl	1,000.000	0.03%	12/31/2039	1,000.00	1,000.00	AAAm	0.00%	26188J206
AIM Stit-Stic Prime Portfolio	30,460,961.750			30,460,961.75	30,460,961.75	AAAm	4.86%	825252646
Dividend Receivable for Foreign Currency Fluctuations					135.26		0.00%	NA
<b>Total Endow Cash</b>				<b>30,463,597.14</b>	<b>30,463,732.40</b>		<b>4.86%</b>	
<b>Smith Graham</b>								
Receivables For Interest				193,468.32	193,468.32		0.03%	NA
Payable For Investments Purchased				(3,344,941.00)	(3,344,941.00)		-0.53%	NA
Dreyfus Cash Mgmt Instl	3,813,680.290	0.03%	12/31/2039	3,813,680.29	3,813,680.29	AAAm	0.61%	26188J206
Federal Home Ln Mtg Corp Disc	650,000.000	0.00%	4/22/2015	649,224.33	649,224.33	AA+	0.10%	313396E00
ActaVIs Funding Scs 144A	395,000.000	4.85%	6/15/2044	391,401.97	406,383.90	BBB-	0.06%	00507UAG6
Ameriprise Financial Inc	370,000.000	4.00%	10/15/2023	368,390.57	392,181.50	A	0.06%	03076CAF3
Aon Corp	330,000.000	3.50%	9/30/2015	331,020.91	340,223.40	A-	0.05%	037389AV3
Apple Inc	390,000.000	2.10%	5/6/2019	393,088.80	392,367.30	AA+	0.06%	037833AQ5
Bmw Vehicle Owner Trust 2 A A3	134.340	0.76%	8/25/2015	134.52	134.39	NA	0.00%	05573WAC9
Banc Of America Commercial 5 A4	260,000.000	5.41%	9/10/2047	261,267.55	277,024.80	AAA	0.04%	05950XAE6
Bank Of America Na	295,000.000	5.30%	3/15/2017	298,536.27	321,741.75	A-	0.05%	06050TKN1
Bank Of America Auto Trust 1 D	420,000.000	2.99%	3/15/2019	432,841.91	432,738.60	AA-	0.07%	06052YAG4
Bear Stearns Commercial Pw13 A4	211,218.300	5.54%	9/11/2041	215,771.70	225,509.33	NA	0.04%	07388LAE0
Bear Stearns Commercial Pw14 A4	320,000.000	5.20%	12/11/2038	343,082.04	344,521.60	AAA	0.05%	07388PAE1
Bear Stearns Commercial T22 Aj	220,000.000	5.76%	4/12/2038	242,369.96	232,328.80	AAA	0.04%	07387BFV0
Bear Stearns Commercial Pw12 A4	198,825.350	5.89%	9/11/2038	205,775.97	212,301.73	AAA	0.03%	07387JAE6
Bear Stearns Commercial T28 A4	495,000.000	5.74%	9/11/2042	514,436.09	548,578.80	AAA	0.09%	073945AE7
Cna Financial Corp	330,000.000	5.75%	8/15/2021	337,657.02	385,383.90	BBB-	0.06%	126117AR1
Celgene Corp	340,000.000	2.25%	5/15/2019	339,504.98	340,248.20	BBB+	0.05%	151020AN4
Constellation Energy Group Inc	310,000.000	5.15%	12/1/2020	349,905.00	347,606.10	BBB-	0.06%	210371AL4
Dow Chemical Co/The	250,000.000	4.13%	11/15/2021	269,640.42	267,762.50	BBB	0.04%	260543CF8
Duke Energy Corp	75,000.000	3.55%	9/15/2021	79,958.13	78,984.00	BBB	0.01%	26441CAF2
FHLMC Pool #G1-1630	37,533.360	3.50%	6/1/2019	36,803.92	39,705.42	AA+	0.01%	31283KY36
FHLMC Pool #G0-4715	110,660.010	6.00%	6/1/2038	120,957.79	124,526.82	AA+	0.02%	3128M6S3C
FHLMC Pool #G1-8024	63,813.440	4.00%	9/1/2019	63,288.10	67,498.67	AA+	0.01%	3128MMA29
FHLMC Pool #C0-3490	75,039.640	4.50%	8/1/2040	78,427.03	81,068.32	AA+	0.01%	31292K2X4
FHLMC Pool #A9-7047	123,798.160	4.50%	2/1/2041	131,917.93	133,749.06	AA+	0.02%	312945ZL5
Federal Natl Mtg Assn	260,000.000	7.25%	5/15/2030	327,818.94	392,730.00	AA+	0.06%	31359MFP3
FNMA Pool #0190367	51,568.730	5.50%	1/1/2036	55,854.82	57,635.79	AA+	0.01%	31368HM03
FNMA Pool #0254801	21,795.150	6.00%	7/1/2023	21,863.69	24,544.61	AA+	0.00%	31371LAA7
FNMA Pool #0254972	10,896.170	6.00%	10/1/2023	10,930.84	12,270.72	AA+	0.00%	31371LFM6
FNMA Pool #0255319	43,209.030	5.00%	8/1/2019	43,007.62	46,169.71	AA+	0.01%	31371LSG5
Federal Home Ln Mtg Corp	100,000.000	5.13%	11/17/2017	103,153.62	112,532.00	AA+	0.02%	3137EABA6
FNMA Pool #0Ah3431	56,067.220	3.50%	1/1/2026	58,966.66	59,316.32	AA+	0.01%	3138A4Y58
FNMA Pool #0A10065	92,421.510	4.50%	4/1/2041	98,552.00	100,023.18	AA+	0.02%	3138EGCB8
FNMA Pool #0735500	60,896.220	5.50%	5/1/2035	66,489.81	68,332.87	AA+	0.01%	31402RDD8
FNMA Pool #0735667	40,543.360	5.00%	7/1/2035	43,434.33	44,811.36	AA+	0.01%	31402RUL4
FNMA Pool #0735676	92,413.090	5.00%	7/1/2035	100,029.06	102,114.62	AA+	0.02%	31402RVJ2
FNMA Pool #0735893	229,369.210	5.00%	10/1/2035	247,590.68	253,459.86	AA+	0.04%	31402RRN1
FNMA Pool #0735925	56,210.180	5.00%	10/1/2035	60,627.87	62,112.25	AA+	0.01%	31402RSN0
FNMA Pool #0745275	343,049.230	5.00%	2/1/2036	369,434.18	379,114.00	AA+	0.06%	31403C6L0
FNMA Pool #0745516	80,088.940	5.50%	5/1/2036	86,728.62	89,402.48	AA+	0.01%	31403DGZ6
FNMA Pool #0809800	89,759.180	5.50%	3/1/2035	90,633.09	100,408.21	AA+	0.02%	31406GUZ0
FNMA Pool #0888219	146,446.270	5.50%	3/1/2037	158,273.92	162,772.10	AA+	0.03%	31410FYQ2
FNMA Pool #0888637	222,341.560	6.00%	9/1/2037	243,184.18	251,225.95	AA+	0.04%	31410GHN6
FNMA Pool #0889506	80,906.470	6.00%	3/1/2037	91,108.72	91,518.97	AA+	0.01%	31410KGP3
FNMA Pool #0889691	39,234.350	6.00%	7/1/2038	42,973.10	44,253.99	AA+	0.01%	31410KNG5
FNMA Pool #0889983	45,895.710	6.00%	10/1/2038	50,136.86	51,807.08	AA+	0.01%	31410KXL3
FNMA Pool #0932359	30,415.460	4.00%	1/1/2025	31,990.02	32,535.42	AA+	0.01%	31412QZY8
FNMA Pool #0A00095	38,997.450	6.00%	11/1/2038	42,614.07	43,971.96	AA+	0.01%	31418MC91
FNMA Pool #0A00375	23,333.370	4.00%	7/1/2025	24,590.31	24,958.07	AA+	0.00%	31419AMZ7
FNMA Pool #0A00395	226,915.290	4.50%	10/1/2040	234,021.55	245,433.85	AA+	0.04%	31419ANM5
FNMA Pool #0A00949	694,538.720	4.00%	2/1/2041	738,207.54	736,954.20	AA+	0.12%	31419BBT1
FNMA Pool #0A00988	37,357.000	4.00%	9/1/2025	39,311.82	39,955.93	AA+	0.01%	31419BC29
FNMA Pool #0729175	41,732.320	2.35%	6/1/2034	41,742.30	44,641.90	AA+	0.01%	31402HCL3
Fedex Corp	415,000.000	3.88%	8/1/2042	369,005.10	389,286.60	BBB	0.06%	31428XAT3
Fiserv Inc	360,000.000	3.50%	10/1/2022	360,363.21	365,313.60	BBB	0.06%	337738AM0
Ford Credit Auto Owner Tru A D	240,000.000	2.94%	7/15/2018	248,398.30	247,754.40	AA-	0.04%	34529UAG9
Ford Motor Credit Co Llc	465,000.000	6.63%	8/15/2017	525,429.88	531,076.50	BBB-	0.08%	34539VP5
GNMA II Pool #0004496	282,987.640	5.00%	7/20/2039	312,854.80	314,025.72	AA+	0.05%	36202E7H6
GNMA II Pool #0004266	55,018.010	5.50%	10/20/2038	60,944.86	61,763.77	AA+	0.01%	36202EW39
GNMA II Pool #0004658	307,702.340	5.00%	3/20/2040	338,553.32	341,589.60	AA+	0.05%	36202FE77
GNMA II Pool #0004679	268,224.320	5.00%	4/20/2040	295,065.80	297,610.98	AA+	0.05%	36202FFU5
GNMA II Pool #0511631	8,068.090	9.00%	8/15/2030	8,397.42	8,711.60	AA+	0.00%	36211FLL7
GNMA II Pool #0080817	217,600.400	1.63%	1/20/2034	223,344.50	225,579.81	AA+	0.04%	36225C4B9
Ge Capital Commercial Mo C1 A4	315,090.120	5.45%	3/10/2044	312,970.34	329,543.30	AAA	0.05%	36828QRY4
Georgia Power Co	340,000.000	4.30%	3/15/2042	357,468.00	349,557.40	A	0.06%	373334WJ2
Gilead Sciences Inc	340,000.000	3.70%	4/1/2024	341,812.05	354,592.80	A-	0.06%	375558AW3
Home Depot Inc/The	310,000.000	5.88%	12/16/2036	333,389.41	393,135.80	A	0.06%	437076AS1
Hyundai Auto Receivables T A B	179,999.998	1.13%	9/17/2018	179,962.06	179,362.80	AA+	0.03%	44890JAE9
Hyundai Auto Receivables T B C	89,999.997	2.10%	11/15/2019	89,993.94	89,960.40	AA-	0.01%	44890UAF1
Jpmorgan Chase & Co	385,000.000	5.40%	1/6/2042	431,472.21	449,040.90	A	0.07%	48126BAA1
Kla-Tencor Corp	265,000.000	6.90%	5/1/2018	274,185.41	309,830.05	BBB+	0.05%	482480AA8
Keycorp	310,000.000	5.10%	3/24/2021	316,272.48	352,178.60	BBB+	0.06%	49326EED1
Macy'S Retail Holdings Inc	190,000.000	2.88%	2/15/2023	173,933.07	184,980.20	BBB+	0.03%	55616XAH0
MI-Cfc Commercial Mortgage 9 A4	345,000.000	5.70%	9/12/2049	346,212.73	379,669.05	AA	0.06%	60688CAE6
Morgan Stanley Capital Hq8 A4	244,427.470	5.60%	3/12/2044	233,962.75	255,228.72	AAA	0.04%	617451FL8
Morgan Stanley	350,000.000	4.75%	3/22/2017	375,430.29	378,591.50	A-	0.06%	61747YDT9
Netapp Inc	345,000.000	3.38%	6/15/2021	344,653.49	352,251.90	BBB+	0.06%	64110DAE4
Progress Energy Inc	250,000.000	3.15%	4/1/2022	257,881.72	253,795.00	BBB	0.04%	743263AS4
Prologis Lp	105,000.000	6.88%	3/15/2020	123,512.81	125,182.05	BBB+	0.02%	74340XAU5
Prudential Financial Inc	360,000.000	3.50%	5/15/2024	362,117.13	364,878.00	A	0.06%	74432QBZ7
Suntrust Banks Inc	325,000.000	3.60%	4/15/2016	326,500.15	339,046.50	BBB	0.05%	867914BD4
21St Century Fox America Inc	330,000.000	5.40%	10/1/2043	367,263.72	380,364.60	BBB+	0.06%	90131HAB1
U S Treasury Bond	190,000.000	6.38%	8/15/2027	268,983.20	270,394.70	AA+	0.04%	912810FA1

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Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration	Security ID
							of Credit Exposure	
U S Treasury Bond	260,000.000	4.50%	2/15/2036	307,807.64	327,802.80	AA+	0.05%	912810FT0
U S Treasury Bond	145,000.000	5.00%	5/15/2037	175,857.60	195,478.85	AA+	0.03%	912810PU6
U S Treasury Bond	1,240,000.000	4.38%	2/15/2038	1,386,864.53	1,537,798.40	AA+	0.25%	912810PW2
U S Treasury Bond	110,000.000	4.38%	5/15/2041	121,062.42	137,946.60	AA+	0.02%	912810QQ4
U S Treasury Note	325,000.000	3.75%	11/15/2018	355,459.16	355,748.25	AA+	0.06%	912828JR2
U S Treasury Note	870,000.000	3.63%	2/15/2020	953,439.44	955,642.80	AA+	0.15%	912828MP2
U S Treasury Note	320,000.000	2.75%	5/31/2017	339,386.83	336,326.40	AA+	0.05%	912828NG1
U S Treasury Note	340,000.000	2.00%	1/31/2016	347,011.60	348,275.60	AA+	0.06%	912828PS3
U S Treasury Note	2,560,000.000	1.38%	11/30/2018	2,554,383.25	2,551,193.60	AA+	0.41%	912828RT9
U S Treasury Note	1,700,000.000	0.88%	1/31/2017	1,705,762.43	1,706,902.00	AA+	0.27%	912828SC5
U S Treasury Note	1,145,000.000	2.00%	2/15/2023	1,102,131.26	1,125,317.45	AA+	0.18%	912828UN8
U S Treasury Note	2,885,000.000	0.75%	3/31/2018	2,851,376.27	2,835,868.45	AA+	0.45%	912828UU2
U S Treasury Notes	360,000.000	0.25%	7/31/2015	359,566.37	360,493.20	AA+	0.06%	912828VN7
U S Treasury Note	345,000.000	1.63%	6/30/2019	345,065.13	345,296.70	AA+	0.06%	912828WS5
Verizon Communications Inc	340,000.000	3.50%	11/1/2021	359,624.44	352,872.40	BBB+	0.06%	92343VBC7
Wfibs Commercial Mortga C12 As	230,000.000	3.56%	3/15/2048	236,597.02	233,571.90	AAA	0.04%	92937FAF8
Wf-Rbs Commercial Mortg C13 As	80,000.000	3.35%	5/15/2045	82,298.99	79,916.00	NA	0.01%	92937UAF5
WachoVla Bank Commercia C20 Aj	215,000.000	5.33%	7/15/2042	230,716.58	221,589.75	AA-	0.04%	9297664U4
Zoetis Inc	210,000.000	3.25%	2/1/2023	211,543.04	210,077.70	BBB-	0.03%	98978VAB9
Commit To Pur FNMA Sf Mtg	310,000.000	3.00%	9/1/2029	320,159.77	321,398.70	AA+	0.05%	999AA1024
Commit To Pur FNMA Sf Mtg	290,000.000	3.50%	9/1/2029	305,859.38	306,402.40	AA+	0.05%	999ABK609
Commit To Pur FNMA Sf Mtg	1,190,000.000	3.50%	9/1/2042	1,215,473.45	1,225,295.40	AA+	0.20%	999ACQ571
Commit To Pur FNMA Sf Mtg	705,000.000	4.00%	9/1/2042	742,688.29	747,187.20	AA+	0.12%	999ADG622
Commit To Pur GNMA Sf Mtg	350,000.000	3.50%	9/15/2044	361,703.13	364,056.00	AA+	0.06%	999ADU167
<b>Total Smith Graham</b>				<b>36,173,052.91</b>	<b>37,035,763.63</b>		<b>5.91%</b>	
<b>UHS-Laddered Securities</b>								
Interest Receivable				20,918.87	20,918.87		0.00%	NA
Dreyfus Cash Mgmt Instl	194,174.080	0.03%	12/31/2039	194,174.08	194,174.08	AAAm	0.03%	26188J206
U S Treasury Note	4,200,000.000	2.25%	1/31/2015	4,233,454.54	4,237,548.00	AA+	0.68%	912828MH0
U S Treasury Note	2,000,000.000	1.75%	7/31/2015	2,023,536.90	2,029,840.00	AA+	0.32%	912828NP1
U S Treasury Note	2,413,000.000	2.00%	1/31/2016	2,466,631.16	2,471,732.42	AA+	0.39%	912828PS3
U S Treasury Note	2,350,000.000	1.50%	7/31/2016	2,389,459.79	2,395,167.00	AA+	0.38%	912828QX1
U S Treasury Note	2,400,000.000	0.88%	1/31/2017	2,407,099.84	2,409,744.00	AA+	0.38%	912828SC5
U S Treasury Note	1,300,000.000	0.50%	7/31/2017	1,279,097.40	1,283,542.00	AA+	0.20%	912828TG5
<b>Total UHS-Laddered Securities</b>				<b>15,014,372.58</b>	<b>15,042,666.37</b>		<b>2.40%</b>	
<b>Fixed Income Mutual Fund</b>								
Mondrian Global Fixed Income				25,437,028.00	25,471,892.00		4.06%	NA - limited partnership
<b>Total Fixed Income Mutual Fund</b>				<b>25,437,028.00</b>	<b>25,471,892.00</b>		<b>4.06%</b>	
<b>State Street</b>								
Interest Receivable				3.02	3.02		0.00%	NA
Dividends Receivable				86,638.20	86,638.20		0.01%	NA
Payable For Investments Purchased				(114,297.85)	(114,297.85)		-0.02%	NA
Dreyfus Cash Mgmt Instl	148,739.680	0.03%	12/31/2039	148,739.68	148,739.68	AAAm	0.02%	26188J206
Arch Capital Group Ltd Shs	308.000			9,253.38	17,118.64		0.00%	G0450A105
Aspen Insurance Holdings	200.000			5,746.00	8,504.00		0.00%	G05384105
Assured Guaranty Ltd Shs	500.000			6,851.75	12,075.00		0.00%	G0585R106
Axis Capital Hldgs Ltd Shs	300.000			9,288.88	14,466.00		0.00%	G0692U109
Bunge Limited Com	300.000			17,980.99	25,395.00		0.00%	G16962105
Endurance Specialty Hldgs Ltd	100.000			3,847.00	5,807.00		0.00%	G30397106
Everest Re Group Inc Com	103.000			9,341.78	16,875.52		0.00%	G3223R108
Freescal Semiconductor Ltd	300.000			7,322.10	6,315.00		0.00%	G3727Q101
Genpact Ltd	500.000			8,739.05	8,700.00		0.00%	G3922B107
Invesco Ltd	937.000			20,379.77	38,267.08		0.01%	G491BT108
Kosmos Energy Ltd	400.000			4,551.24	4,008.00		0.00%	G5315B107
Lazard Ltd Shs -A-	300.000			11,355.26	16,398.00		0.00%	G54050102
Marvell Technology Group Ltd	1,000.000			21,760.00	13,910.00		0.00%	G5876H105
Nabors Industries Ltd Shs	700.000			15,675.58	19,047.00		0.00%	G6359F103
Norwegian Cruise Line Holdings	200.000			6,288.74	6,662.00		0.00%	G66721104
Partnerre Hldgs Ltd Bermuda	104.000			8,225.30	11,615.76		0.00%	G6852T105
Renaissance Re Holdings Ltd	100.000			5,720.50	10,239.00		0.00%	G7496G103
Seadrill Ltd	700.000			28,528.50	26,068.00		0.00%	G7945E105
Signet Jewelers Ltd	200.000			6,801.00	23,574.00		0.00%	G81276100
Validus Holdings Ltd Com Shs	126.000			3,701.75	4,927.86		0.00%	G9319H102
Golar Lng Limited Shs	161.000			5,572.21	10,143.00		0.00%	G9456A100
White Mountains Ins Grp Inc	20.000			7,176.90	12,684.80		0.00%	G9618E107
Michael Kors Holdings Ltd	431.000			22,772.04	34,531.72		0.01%	G60754101
Catamaran Corp	464.000			15,101.08	21,863.68		0.00%	148887102
Lions Gate Entertainment Corp	200.000			5,497.00	6,482.00		0.00%	535919203
Tahoe Resources Inc	300.000			5,268.00	7,686.00		0.00%	873868103
Thomson Reuters Corp	800.000			29,669.25	30,320.00		0.00%	884903105
Ultra Petroleum Corp	300.000			13,672.05	7,959.00		0.00%	903914109
Herbalife Ltd	200.000			8,497.49	10,196.00		0.00%	G4412G101
Schlumberger Ltd	2,844.000			200,221.01	311,816.16		0.05%	806857108
Amdocs Ltd Com	400.000			12,396.00	18,840.00		0.00%	G02602103
ActaVIs Plc	542.000			68,551.12	123,023.16		0.02%	G0083B108
Alkermes Plc	300.000			11,114.88	13,419.00		0.00%	G01767105
Allegion Plc	200.000			4,721.45	10,286.00		0.00%	G0176J109
Accenture Plc	1,400.000			63,070.59	113,484.00		0.02%	G1151C101
CoVIdien Plc	1,000.000			42,024.05	86,830.00		0.01%	G2554F113
Eaton Corp Plc	1,074.000			57,876.95	74,975.94		0.01%	G29183103
Endo International Plc	300.000			7,119.00	19,113.00		0.00%	G30401106
Ingersoll-Rand Public Limited	600.000			18,679.30	36,120.00		0.01%	G47791101
Jazz Pharmaceuticals Plc	140.000			14,254.71	22,808.80		0.00%	G50871105
Mallinckrodt Plc	264.700			12,003.22	21,570.40		0.00%	G5785G107
Pentair Plc	407.000			13,561.02	27,704.49		0.00%	G7S00T104
Perrigo Co Plc	276.000			42,931.80	41,052.24		0.01%	G97822103
XI Group Plc	673.000			13,184.71	23,003.14		0.00%	G98290102
Stratasys Ltd	100.000			7,122.88	11,996.00		0.00%	M85548101
Royal Caribbean Cruises Ltd	300.000			10,395.00	19,128.00		0.00%	V7780T103
Teekay Corporation Com	100.000			2,655.50	6,132.00		0.00%	Y8564W103

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	Concentration		Security ID
						S&P Risk Rating	of Credit Exposure	
Chicago Bridge & Iron Co Nv	225.000			5,061.37	14,269.50		0.00%	167250109
Lyondellbasell Industries Nv	960.000			47,786.38	109,776.00		0.02%	N53745100
Nielsen N V	600.000			19,223.80	28,194.00		0.00%	N63218106
Qiagen N V	600.000			11,268.00	14,499.00		0.00%	N72482107
Carnival Corp	900.000			35,621.84	34,092.00		0.01%	143658300
Copa Holdings S A Cl A	100.000			5,757.50	12,298.00		0.00%	P31076105
Popular Inc	170.000			5,953.47	5,263.20		0.00%	733174700
Avago Technologies Ltd	504.000			14,569.78	41,373.36		0.01%	Y0486S104
Ace Limited Shs	740.000			43,395.85	78,684.20		0.01%	H0023R105
Allied World Assurance Company	151.000			3,604.41	5,585.49		0.00%	H01531104
Foster Wheeler Ag Com	200.000			6,863.64	6,528.00		0.00%	H27178104
Garmin Ltd	300.000			11,067.00	16,299.00		0.00%	H2906T109
Tyco International Ltd Shs	1,050.000			47,720.61	46,851.00		0.01%	H89128104
Aon Corp	624.000			30,582.24	54,387.84		0.01%	G0408V102
Rowan Cos Plc	200.000			6,942.00	6,064.00		0.00%	G7665A101
Adt Corp/The	450.000			10,540.79	16,587.00		0.00%	001011106
Aflac Inc	1,000.000			53,413.89	61,240.00		0.01%	001055102
Agco Corp	200.000			8,048.75	9,768.00		0.00%	001084102
Agl Resources Inc	300.000			11,897.10	15,993.00		0.00%	001204106
Aes Corp/The	1,600.000			20,656.80	24,288.00		0.00%	00130H105
Amc Networks Inc	175.000			4,987.82	10,950.63		0.00%	00164V103
Aol Inc	200.000			4,806.00	8,644.00		0.00%	00184X105
At&T Inc	11,248.000			307,369.07	393,230.08		0.06%	00206R102
Avx Corp	200.000			2,964.00	2,756.00		0.00%	002444107
Aaron'S Inc	100.000			2,304.00	2,562.00		0.00%	002535300
Abbott Laboratories	3,300.000			80,798.05	139,392.00		0.02%	002824100
AbbVie Inc	3,500.000			94,750.82	193,480.00		0.03%	00287Y109
Abercrombie & Fitch Co	100.000			4,782.00	4,180.00		0.00%	002896207
ActiVision Blizzard Inc	1,100.000			16,991.24	25,894.00		0.00%	00507V109
Acuity Brands Inc	90.000			12,265.44	11,149.20		0.00%	00508Y102
Adobe Systems Inc	1,116.000			38,531.27	80,240.40		0.01%	00724F101
Advance Auto Parts Inc	160.000			7,195.20	21,827.20		0.00%	00751Y106
Aecom Technology Corp	200.000			5,994.25	7,568.00		0.00%	00766T100
Advanced Micro DeVices Inc	2,100.000			20,538.00	8,757.00		0.00%	007903107
Aetna Inc	794.000			27,968.67	65,211.22		0.01%	00817Y108
Affiliated Managers Group Inc	112.000			9,150.18	23,648.80		0.00%	008252108
Agilent Technologies Inc	700.000			27,579.12	40,012.00		0.01%	00846U101
Air Lease Corp	200.000			4,335.47	7,580.00		0.00%	00912X302
Air Products & Chemicals Inc	450.000			35,531.24	59,944.50		0.01%	009158106
Airgas Inc	170.000			14,932.23	18,764.60		0.00%	009363102
Akamai Technologies Inc	400.000			13,968.42	24,168.00		0.00%	00971T101
Alaska Air Group Inc	300.000			10,185.25	13,902.00		0.00%	011659109
Albemarle Corp	200.000			8,764.00	12,716.00		0.00%	012653101
Alcoa Inc	2,800.000			39,233.31	46,508.00		0.01%	013817101
Alere Inc	100.000			3,820.00	3,545.00		0.00%	01449J105
Alexandria Real Estate Equitie	111.000			7,878.75	8,775.66		0.00%	015271109
Alexion Pharmaceuticals Inc	420.000			13,449.51	71,101.80		0.01%	015351109
Align Technology Inc	200.000			11,277.74	10,892.00		0.00%	016255101
Allegheny Corp	37.000			10,477.76	15,951.81		0.00%	017175100
Allegheny Technologies Inc	258.000			8,511.25	10,879.86		0.00%	01741R102
Allergan Inc/United States	645.000			42,952.70	105,573.60		0.02%	018490102
Alliance Data Systems Corp	120.000			12,458.82	31,756.80		0.01%	018581108
Alliant Energy Corp	300.000			10,602.00	17,547.00		0.00%	018802108
Alliant Techsystems Inc	70.000			5,673.15	8,820.00		0.00%	018804104
Allison Transmission Hldg Inc	300.000			9,253.14	9,204.00		0.00%	01973R101
Allscripts Healthcare Solution	400.000			7,497.54	5,910.00		0.00%	01988P108
Allstate Corp/The	1,000.000			34,316.68	61,490.00		0.01%	020002101
Ally Financial Inc	600.000			14,511.12	14,760.00		0.00%	02005N100
Alnylam Pharmaceuticals Inc	100.000			6,221.76	6,967.00		0.00%	02043Q107
Altera Corp	696.000			20,232.18	24,596.64		0.00%	021441100
Altria Group Inc	4,345.000			37,385.66	187,182.60		0.03%	02209S103
Amazon.Com Inc	814.000			137,013.98	275,978.56		0.04%	023135106
Amerco	20.000			3,808.23	5,556.20		0.00%	023586100
Ameren Corp	500.000			13,666.78	19,995.00		0.00%	023608102
American Airs Group Inc	1,600.000			62,522.70	62,209.60		0.01%	02376R102
American Campus Communities In	277.000			12,101.87	10,944.27		0.00%	024835100
American Capital Agency Corp	853.000			25,942.93	20,173.45		0.00%	02503X105
American Electric Power Co Inc	1,000.000			34,516.27	53,700.00		0.01%	025537101
American Express Co	2,012.000			67,933.72	180,174.60		0.03%	025816109
American Financial Group Inc/O	200.000			5,960.00	11,994.00		0.00%	025932104
American Homes 4 Rent	300.000			5,350.92	5,364.00		0.00%	02665T306
American International Group I	3,210.000			120,960.46	179,952.60		0.03%	026874784
American National Insurance Co	25.000			2,794.87	2,846.00		0.00%	028591105
American Realty Capital Proper	2,000.000			24,995.00	26,320.00		0.00%	02917T104
American Tower Corp	900.000			44,028.64	88,740.00		0.01%	03027X100
American Water Works Co Inc	400.000			8,534.70	20,244.00		0.00%	030420103
Amerisourcebergen Corp	485.000			16,366.11	37,534.15		0.01%	03073E105
Ameriprise Financial Inc	400.000			21,510.83	50,304.00		0.01%	03076C106
Ametek Inc	500.000			9,537.78	26,470.00		0.00%	031100100
Amgen Inc	1,633.000			103,421.92	227,607.54		0.04%	031162100
Amphenol Corp	340.000			17,914.52	35,023.40		0.01%	032095101
Anadarko Petroleum Corp	1,095.000			82,389.78	123,395.55		0.02%	032511107
Analog DeVices Inc	700.000			22,579.93	35,784.00		0.01%	032654105
Annaly Capital Management Inc	2,000.000			31,778.64	23,800.00		0.00%	035710409
Ansys Inc	200.000			10,114.93	16,260.00		0.00%	03662Q105
Antero Resources Corp	100.000			5,990.31	5,785.00		0.00%	03674X106
Apache Corp	835.000			88,797.28	85,028.05		0.01%	037411105
Apartment Investment & Managem	400.000			9,135.13	13,708.00		0.00%	03748R101
Apollo Education Group Inc	200.000			13,148.00	5,554.00		0.00%	037604105
Apple Inc	13,161.000			387,148.27	1,349,002.50		0.22%	037833100
Applied Materials Inc	2,600.000			36,982.29	60,073.00		0.01%	038222105
Aptargroup Inc	146.000			6,265.59	9,365.90		0.00%	038336103
Aqua America Inc	425.000			6,264.50	10,629.25		0.00%	03836W103
Archer-Daniels-Midland Co	1,433.000			41,450.36	71,449.38		0.01%	039483102
Armstrong World Industries Inc	100.000			4,297.50	5,768.00		0.00%	04247X102
Arris Group Inc	300.000			9,658.08	9,183.00		0.00%	04270V106

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	Concentration		Security ID
						S&P Risk Rating	of Credit Exposure	
Arrow Electronics Inc	200.000			6,230.00	12,450.00		0.00%	042735100
Ascena Retail Group Inc	456.000			8,718.72	7,929.84		0.00%	04351G101
Ashland Inc	200.000			14,124.61	21,444.00		0.00%	044209104
Associated Banc-Corp	300.000			4,689.00	5,454.00		0.00%	045487105
Assurant Inc	200.000			6,991.00	13,350.00		0.00%	04621X108
Athenahealth Inc	80.000			10,165.17	11,555.20		0.00%	04685W103
Athlon Energy Inc	100.000			4,700.06	4,654.00		0.00%	047477104
Atmel Corp	1,000.000			5,745.00	8,860.00		0.00%	049513104
Atmos Energy Corp	200.000			5,883.00	10,112.00		0.00%	049560105
Atwood Oceanics Inc	200.000			7,447.00	9,882.00		0.00%	050095108
Autodesk Inc	500.000			16,225.00	26,820.00		0.00%	052769106
Automatic Data Processing Inc	1,050.000			48,298.53	87,654.00		0.01%	053015103
Automation Inc	100.000			2,077.00	5,425.00		0.00%	05329W102
Autozone Inc	68.000			16,297.41	36,641.12		0.01%	053332102
Avalonbay Communities Inc	279.000			31,485.66	42,993.90		0.01%	053484101
Avery Dennison Corp	200.000			7,621.50	9,626.00		0.00%	053611109
AVIs Budget Group Inc	200.000			5,753.00	13,502.00		0.00%	053774105
Avnet Inc	300.000			9,422.10	13,353.00		0.00%	053807103
Avon Products Inc	900.000			29,283.83	12,636.00		0.00%	054303102
Bb&T Corp	1,500.000			37,295.62	55,995.00		0.01%	054937107
Bok Financial Corp	100.000			5,435.50	6,738.00		0.00%	05561Q201
Babcock & Wilcox Co/The	300.000			7,048.54	8,715.00		0.00%	05615F102
Baker Hughes Inc	940.000			50,416.17	64,991.60		0.01%	057224107
Ball Corp	300.000			8,846.05	19,230.00		0.00%	058498106
Bally Technologies Inc	100.000			3,954.60	7,929.00		0.00%	05874B107
Bank Of America Corp	22,883.000			300,463.30	368,187.47		0.06%	060505104
Bank Of Hawaii Corp	100.000			5,291.75	5,805.00		0.00%	062540109
Bank Of New York Mellon Corp/T	2,500.000			78,161.44	97,950.00		0.02%	064058100
BankUnited Inc	172.000			3,366.33	5,426.60		0.00%	06652K103
Cr Bard Inc	161.000			14,213.94	23,898.84		0.00%	067383109
Baxter International Inc	1,200.000			70,572.90	89,976.00		0.01%	071813109
B/E Aerospace Inc	200.000			5,846.25	16,948.00		0.00%	073302101
Becton Dickinson And Co	407.000			29,482.97	47,688.19		0.01%	075887109
Bed Bath & Beyond Inc	498.000			24,816.24	32,001.48		0.01%	075896100
Bemis Co Inc	200.000			6,214.75	8,148.00		0.00%	081437105
Wr Berkley Corp	200.000			5,553.00	9,670.00		0.00%	084423102
Berkshire Hathaway Inc	3,973.000			329,822.75	545,294.25		0.09%	084670702
Best Buy Co Inc	689.000			29,867.41	21,972.21		0.00%	086516101
Big Lots Inc	200.000			7,849.00	9,270.00		0.00%	089302103
Bio-Rad Laboratories Inc	71.000			7,774.50	8,538.46		0.00%	090572207
Biomarin Pharmaceutical Inc	300.000			8,441.80	21,366.00		0.00%	09061G101
Biogen Idec Inc	505.000			32,446.81	173,235.20		0.03%	09062X103
Biomed Realty Trust Inc	572.000			10,175.88	12,841.40		0.00%	09063H107
Blackrock Inc	272.000			50,153.66	89,904.16		0.01%	09247X101
H&R Block Inc	600.000			10,357.36	20,118.00		0.00%	093671105
Boeing Co/The	1,587.000			120,533.60	201,231.60		0.03%	097023105
Borgwarner Inc	500.000			9,915.93	31,095.00		0.00%	099724106
Boston Properties Inc	318.000			27,035.71	38,611.56		0.01%	101121101
Boston Scientific Corp	2,900.000			20,864.46	36,772.00		0.01%	101137107
Brandywine Realty Trust	500.000			6,515.00	8,010.00		0.00%	105368203
Brinker International Inc	200.000			4,080.00	9,780.00		0.00%	109641100
Bristol-Myers Squibb Co	3,576.000			93,184.49	181,124.40		0.03%	110122108
Broadcom Corp	1,200.000			42,562.58	47,256.00		0.01%	111320107
Broadridge Financial Solutions	300.000			6,841.50	12,762.00		0.00%	11133T103
Brocade Communications Systems	1,100.000			6,897.00	11,605.00		0.00%	111621306
Brookdale Senior LiVIng Inc	300.000			5,795.35	10,485.00		0.00%	112463104
Brown & Brown Inc	200.000			3,894.25	6,524.00		0.00%	115236101
Brown-Forman Corp	300.000			12,562.87	27,798.00		0.00%	115637209
Brucker Corp	300.000			5,577.00	6,018.00		0.00%	116794108
Burger King Worldwide Inc	200.000			3,905.00	6,408.00		0.00%	121220107
Cbl & Associates Properties In	551.000			10,210.03	10,469.00		0.00%	124830100
Cbs Corp	1,231.000			21,085.29	72,985.99		0.01%	124857202
Choe Holdings Inc	175.000			4,557.10	9,279.38		0.00%	12503M108
Cbre Group Inc	600.000			10,030.87	19,068.00		0.00%	12504L109
Cdw Corp/De	200.000			6,334.74	6,608.00		0.00%	12514G108
Cf Industries Holdings Inc	108.000			9,322.74	27,828.36		0.00%	125269100
Ch Robinson Worldwide Inc	300.000			18,930.49	20,478.00		0.00%	12541W209
Cigna Corporation Com	600.000			21,731.37	56,760.00		0.01%	125509109
Cit Group Inc	500.000			17,751.75	23,980.00		0.00%	125581801
Cme Group Inc	700.000			43,928.56	53,585.00		0.01%	12572Q105
Cms Energy Corp	564.000			9,226.58	17,224.56		0.00%	125896100
Cna Financial Corp	100.000			2,812.50	3,877.00		0.00%	126117100
Csx Corp	2,200.000			42,193.80	68,002.00		0.01%	126408103
Cst Brands Inc	222.000			3,294.06	7,734.48		0.00%	12646R105
Cvs Health Corporation	2,600.000			101,691.48	206,570.00		0.03%	126650100
Ca Inc	800.000			18,140.86	22,592.00		0.00%	12673P105
Cabela'S Inc	100.000			6,477.50	6,102.00		0.00%	126804301
CableVISION Systems Corp	400.000			7,539.82	7,404.00		0.00%	12686C109
Cabot Corp	200.000			6,316.00	10,956.00		0.00%	127055101
Cabot Oil & Gas Corp	900.000			12,267.05	30,186.00		0.00%	127097103
Cadence Design Systems Inc	700.000			5,024.25	12,341.00		0.00%	127387108
Calpine Corp	900.000			11,907.90	21,393.00		0.00%	131347304
Camden Property Trust	157.000			9,039.47	11,749.88		0.00%	133131102
Cameron International Corp	400.000			19,034.23	29,732.00		0.00%	13342B105
Campbell Soup Co	400.000			14,146.57	17,928.00		0.00%	134429109
Capital One Financial Corp	1,252.000			60,435.71	102,739.12		0.02%	14040H105
Cardinal Health Inc	691.000			27,124.52	50,926.70		0.01%	14149Y108
Carefusion Corp	451.000			12,289.00	20,705.41		0.00%	14170T101
Carlisle Cos Inc	100.000			3,961.50	8,290.00		0.00%	142339100
Carmax Inc	500.000			12,500.00	26,200.00		0.00%	143130102
Carpenter Technology Corp	100.000			4,059.50	5,473.00		0.00%	144285103
Carter'S Inc	79.000			4,156.98	6,539.62		0.00%	146229109
Caterpillar Inc	1,352.000			104,370.77	147,462.64		0.02%	149123101
Cbs Outdoor Americas Inc	280.000			7,436.09	9,623.60		0.00%	14987J106
Celanese Corp	400.000			14,711.08	25,016.00		0.00%	150870103
Celgene Corp	1,768.000			53,295.75	167,995.36		0.03%	151020104

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							of Credit Exposure	
Centene Corp	100.000			7,478.50	7,813.00		0.00%	15135B101
Centerpoint Energy Inc	900.000			12,980.01	22,356.00		0.00%	15189T107
Centurylink Inc	1,198.000			42,000.51	49,106.02		0.01%	156700106
Cerner Corp	604.000			16,728.58	34,826.64		0.01%	156782104
Charles River Laboratories Int	100.000			4,045.50	5,910.00		0.00%	159864107
Charter Communications Inc	170.000			12,261.67	26,667.90		0.00%	16117M305
Cheniere Energy Inc	491.000			6,166.96	39,407.66		0.01%	16411R208
Chesapeake Energy Corp	1,200.000			28,078.64	32,640.00		0.01%	165167107
Chevron Corp	4,134.000			218,860.14	535,146.30		0.09%	166764100
Chico'S Fas Inc	300.000			4,692.00	4,740.00		0.00%	168615102
Chimera Investment Corp	3,200.000			12,797.95	10,592.00		0.00%	16934Q109
Chipotle Mexican Grill Inc	66.000			14,227.66	44,790.90		0.01%	169656105
Choice Hotels International In	100.000			3,813.00	5,416.00		0.00%	169905106
Chubb Corp	523.000			29,203.13	48,089.85		0.01%	171232101
Church & Dwight Co Inc	314.000			10,715.25	21,427.36		0.00%	171340102
Cimarex Energy Co	200.000			12,814.00	29,032.00		0.00%	171798101
Cincinnati Financial Corp	300.000			8,923.50	14,427.00		0.00%	172062101
Cinemark Holdings Inc	226.000			4,829.62	7,975.54		0.00%	17243V102
Cisco Systems Inc	11,162.000			293,720.51	278,938.38		0.04%	17275R102
Cintas Corp	200.000			5,667.20	13,228.00		0.00%	172908105
Citigroup Inc	6,576.000			294,394.30	339,650.40		0.05%	172967424
Citrix Systems Inc	400.000			21,428.03	28,104.00		0.00%	177376100
City National Corp/Ca	65.000			3,766.10	4,932.20		0.00%	178566105
Clean Harbors Inc	176.000			9,871.84	10,655.04		0.00%	184496107
Clear Channel Outdoor Holdings	200.000			2,613.00	1,388.00		0.00%	18451C109
Cliffs Natural Resources Inc	526.000			38,598.53	7,926.82		0.00%	18683K101
Clorox Co	300.000			17,830.13	26,580.00		0.00%	189054109
Coach Inc	700.000			32,364.26	25,781.00		0.00%	189754104
Cobalt International Energy In	700.000			14,786.24	10,745.00		0.00%	19075F106
Coca-Cola Co/The	8,604.000			102,792.02	358,958.88		0.06%	191216100
Coca-Cola Enterprises Inc	500.000			11,250.00	23,890.00		0.00%	19122T109
Cognizant Technology Solutions	1,260.000			37,654.32	57,619.80		0.01%	192446102
Colfax Corp	200.000			7,656.57	12,722.00		0.00%	194014106
Colgate-Palmolive Co	2,040.000			88,346.88	132,049.20		0.02%	194162103
Columbia Property Trust Inc	300.000			7,807.44	7,701.00		0.00%	198287203
Comcast Corp	5,657.000			107,540.59	309,551.04		0.05%	20030N101
Comerica Inc	400.000			16,343.88	20,136.00		0.00%	200340107
Commerce Bancshares Inc/Mo	258.000			8,552.10	11,901.54		0.00%	200525103
Community Health Systems Inc	262.000			10,657.09	14,221.36		0.00%	203668108
Compass Minerals International	100.000			7,871.00	8,907.00		0.00%	20451N101
Computer Sciences Corp	360.000			19,906.20	21,524.40		0.00%	205363104
Conagra Foods Inc	900.000			22,736.87	28,980.00		0.00%	205887102
Con-Way Inc	200.000			7,640.00	10,250.00		0.00%	205944101
Concho Resources Inc/Midland T	242.000			19,579.86	34,373.68		0.01%	20605P101
Concur Technologies Inc	69.000			5,153.24	6,926.22		0.00%	206708109
Conocophillips	2,689.000			148,516.77	218,400.58		0.03%	20825C104
Consol Energy Inc	500.000			21,672.50	20,140.00		0.00%	20854P109
Consolidated Edison Inc	600.000			27,980.75	34,734.00		0.01%	209115104
Constellation Brands Inc	350.000			9,977.21	30,481.50		0.00%	21036P108
Continental Resources Inc/Ok	100.000			7,068.22	16,129.00		0.00%	212015101
Cooper Cos Inc/The	94.000			3,667.41	15,324.82		0.00%	216648402
Copart Inc	244.000			4,807.86	8,400.92		0.00%	217204106
Corelogic Inc	200.000			4,060.28	5,654.00		0.00%	21871D103
Corning Inc	3,000.000			59,851.58	62,580.00		0.01%	219350105
Corporate Office Properties Tr	200.000			8,500.00	5,676.00		0.00%	22002T108
Corrections Corp Of America	168.000			4,015.07	5,987.52		0.00%	22025Y407
Costco Wholesale Corp	931.000			59,318.24	112,725.48		0.02%	22160K105
Costar Group Inc	60.000			9,445.11	8,685.00		0.00%	22160N109
Covance Inc	100.000			6,277.00	8,290.00		0.00%	222816100
Covanta Holding Corp	200.000			3,533.00	4,198.00		0.00%	22282E102
Crane Co	100.000			3,801.00	6,959.00		0.00%	224399105
Cree Inc	300.000			19,582.87	13,668.00		0.00%	225447101
Crown Castle International Cor	754.000			35,973.32	59,950.54		0.01%	228227104
Crown Holdings Inc	312.000			8,804.79	15,060.24		0.00%	228368106
Cubist Pharmaceuticals Inc	200.000			11,760.11	13,806.00		0.00%	229678107
Cullen/Frost Bankers Inc	100.000			5,862.50	7,860.00		0.00%	229899109
Cummins Inc	396.000			28,535.39	57,463.56		0.01%	231021106
Cytec Industries Inc	100.000			4,772.75	10,304.00		0.00%	232820100
Ddr Corp	700.000			8,567.92	12,754.00		0.00%	23317H102
Dr Horton Inc	700.000			9,086.00	15,176.00		0.00%	23331A109
Dst Systems Inc	100.000			4,326.50	9,281.00		0.00%	233326107
Dte Energy Co	400.000			18,728.00	31,300.00		0.00%	233331107
Dsw Inc	200.000			5,409.35	6,188.00		0.00%	23334L102
Danaher Corp	1,352.000			62,907.64	103,576.72		0.02%	235851102
Darden Restaurants Inc	300.000			14,220.00	14,196.00		0.00%	237194105
DaVita Healthcare Partners Inc	346.000			10,194.90	25,839.28		0.00%	23918K108
Deckers Outdoor Corp	39.000			3,339.60	3,597.36		0.00%	243537107
Deere & Co	755.000			51,337.11	63,487.95		0.01%	244199105
Delta Air Lines Inc	1,800.000			20,766.64	71,244.00		0.01%	247361702
Denbury Resources Inc	700.000			12,621.00	12,054.00		0.00%	247916208
Dentsply International Inc	331.000			11,671.06	15,790.36		0.00%	249030107
Devon Energy Corp	899.000			61,541.43	67,802.58		0.01%	25179M103
Devry Education Group	200.000			14,566.00	8,586.00		0.00%	251893103
Diamond Offshore Drilling Inc	150.000			12,582.41	6,591.00		0.00%	25271C102
Dick'S Sporting Goods Inc	200.000			5,747.00	9,014.00		0.00%	253393102
Diebold Inc	200.000			6,773.50	7,594.00		0.00%	253651103
Digital Realty Trust Inc	282.000			17,471.15	18,400.50		0.00%	253868103
Dillard'S Inc	40.000			2,027.60	4,572.80		0.00%	254067101
Walt Disney Co/The	3,800.000			143,920.38	341,544.00		0.05%	254687106
Discover Financial Services	1,000.000			13,093.62	62,370.00		0.01%	254709108
Discovery Communications Inc	500.000			11,813.55	21,860.00		0.00%	25470F104
Discovery Communications Inc	500.000			11,379.80	21,485.00		0.00%	25470F302
Dish Network Corp	500.000			10,817.50	32,405.00		0.01%	25470M109
Directv	988.000			17,803.61	85,412.60		0.01%	25490A309
Dolby Laboratories Inc	100.000			6,004.50	4,658.00		0.00%	25659T107
Dollar General Corp	685.000			29,635.10	43,833.15		0.01%	256677105

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration		Security ID
							Exposure	of Credit	
Dollar Tree Inc	500.000			10,077.50	26,812.50		0.00%		256746108
Dominion Resources Inc/Va	1,300.000			58,930.60	91,286.00		0.01%		25746U109
Domino'S Pizza Inc	100.000			5,816.50	7,545.00		0.00%		25754A201
Domtar Corp	180.000			4,723.52	6,712.20		0.00%		257559203
Donaldson Co Inc	400.000			9,180.00	16,744.00		0.00%		257651109
Rr Donnelley & Sons Co	500.000			11,175.00	8,835.00		0.00%		257867101
Douglas Emmett Inc	300.000			5,073.00	8,571.00		0.00%		25960P109
Dover Corp	400.000			21,351.99	35,148.00		0.01%		260003108
Dow Chemical Co/The	2,600.000			81,451.04	139,230.00		0.02%		260543103
Dr Pepper Snapple Group Inc	400.000			9,900.14	25,168.00		0.00%		26138E109
Dreamworks Animation Skg Inc	100.000			4,301.00	2,183.50		0.00%		26153C103
Dresser-Rand Group Inc	200.000			6,924.00	13,860.00		0.00%		261608103
Dril-Quip Inc	100.000			9,030.50	10,147.00		0.00%		262037104
Ei Du Pont De Nemours & Co	1,985.000			83,467.49	131,228.35		0.02%		263534109
Duke Realty Corp	800.000			11,179.27	14,880.00		0.00%		264411505
Duke Energy Corp New Com	1,499.000			75,846.63	110,911.01		0.02%		26441C204
Dun & Bradstreet Corp	100.000			7,989.50	11,738.00		0.00%		26483E100
Dunkin' Brands Group Inc	301.000			9,466.22	13,105.54		0.00%		265504100
Emc Corp/Ma	4,500.000			79,735.66	132,885.00		0.02%		268648102
Eog Resources Inc	1,174.000			57,941.05	128,999.12		0.02%		26875P101
Eqt Corp	320.000			13,971.20	31,699.20		0.01%		26884L109
E*Trade Financial Corp	800.000			10,442.80	17,808.00		0.00%		269246401
Eagle Materials Inc	100.000			7,747.25	10,191.00		0.00%		26969P108
East West Bancorp Inc	300.000			4,780.05	10,452.00		0.00%		27579R104
Eastman Chemical Co	372.000			12,963.28	30,678.84		0.00%		277432100
Eaton Vance Corp	200.000			6,942.00	7,832.00		0.00%		278265103
Ebay Inc	2,803.000			71,439.52	155,566.50		0.02%		278642103
Echostar Corp	100.000			1,941.50	5,043.00		0.00%		278768106
Ecolab Inc	564.000			27,360.15	64,758.48		0.01%		278865100
Edison International	700.000			28,216.60	41,398.00		0.01%		281020107
Edwards Lifesciences Corp	250.000			13,672.91	24,815.00		0.00%		28176E108
Electronic Arts Inc	600.000			11,850.00	22,704.00		0.00%		285512109
Emerson Electric Co	1,554.000			82,037.55	99,487.08		0.02%		291011104
Energen Corp	161.000			7,794.81	12,957.28		0.00%		29265N108
Energizer Holdings Inc	124.000			7,518.74	15,068.48		0.00%		29266R108
Entergy Corp	383.000			30,531.70	29,648.03		0.00%		29364G103
EnVIsion Healthcare Holdings I	200.000			5,803.56	7,312.00		0.00%		29413U103
Equifax Inc	300.000			9,702.08	23,628.00		0.00%		294429105
Equinix Inc	104.000			11,425.37	22,699.04		0.00%		29444U502
Equity Comwlth Com Sh Ben Int	250.000			6,847.78	6,720.00		0.00%		294628102
Equity Lifestyle Properties In	206.000			6,805.21	9,412.14		0.00%		29472R108
Equity Residential	800.000			37,623.14	53,176.00		0.01%		29476L107
Erie Indemnity Co	100.000			4,524.50	7,651.00		0.00%		29530P102
Essex Property Trust Inc	126.000			17,319.75	24,374.70		0.00%		297178105
Exelon Corp	1,851.000			77,408.79	61,860.42		0.01%		30161N101
Exelis Inc	400.000			5,396.03	6,876.00		0.00%		30162A108
Expedia Inc	250.000			6,002.52	21,475.00		0.00%		30212P303
Expeditors International Of Wa	400.000			16,406.35	16,520.00		0.00%		302130109
Express Scripts Holding Co	1,706.000			90,763.60	126,124.58		0.02%		30219G108
Extra Space Storage Inc	285.000			8,242.20	15,019.50		0.00%		30225T102
Exxon Mobil Corp	9,368.000			371,771.22	931,741.28		0.15%		30231G102
Flir Systems Inc	400.000			11,888.00	13,516.00		0.00%		302445101
Fmc Corp	328.000			10,525.52	21,693.92		0.00%		302491303
Fmc Technologies Inc	462.000			17,161.42	28,570.08		0.00%		30249U101
Facebook Inc	4,272.000			140,885.42	319,631.04		0.05%		30303M102
Factset Research Systems Inc	119.000			10,566.79	15,160.60		0.00%		303075105
Family Dollar Stores Inc	258.000			8,305.38	20,596.14		0.00%		307000109
Fastenal Co	596.000			17,149.32	26,986.88		0.00%		311900104
Federal Realty Investment Trus	173.000			14,973.13	21,586.94		0.00%		313747206
Federated Investors Inc	300.000			7,842.98	9,207.00		0.00%		314211103
Fedex Corp	640.000			61,287.93	94,643.20		0.02%		31428X106
F5 Networks Inc	147.000			12,148.68	18,255.93		0.00%		315616102
Fidelity National Information	600.000			15,829.20	34,050.00		0.01%		31620M106
Fnf Group	698.000			12,123.21	19,760.38		0.00%		31620R303
Fnfv Group	232.000			2,487.35	3,475.36		0.00%		31620R402
Fifth Third Bancorp	1,900.000			28,295.90	38,769.50		0.01%		316773100
Fireeye Inc	200.000			7,782.44	6,228.00		0.00%		31816Q101
First Horizon National Corp	837.000			11,564.95	10,177.92		0.00%		320517105
First Niagara Financial Group	1,100.000			15,626.06	9,570.00		0.00%		33582V108
First Republic Bank/Ca	278.000			9,083.02	13,594.20		0.00%		33616C100
First Solar Inc	200.000			8,949.00	13,936.00		0.00%		336433107
Fiserv Inc	548.000			18,412.95	35,329.56		0.01%		337738108
Firstenergy Corp	900.000			33,784.00	30,816.00		0.00%		337932107
Fleetcor Technologies Inc	181.000			10,280.33	26,007.89		0.00%		339041105
Fluor Corp	347.000			22,985.71	25,639.83		0.00%		343412102
Flowers Foods Inc	375.000			4,234.17	7,342.50		0.00%		343498101
Flowserve Corp	300.000			11,549.75	22,767.00		0.00%		34354P105
Foot Locker Inc	300.000			4,779.00	16,833.00		0.00%		344849104
Ford Motor Co	8,369.000			117,960.61	145,704.29		0.02%		345370860
Forest City Enterprises Inc	400.000			6,326.00	8,320.00		0.00%		345550107
Fortinet Inc	400.000			10,340.00	10,324.00		0.00%		34959E109
Fortune Brands Home & Security	353.000			4,223.38	15,253.13		0.00%		34964C106
Fossil Group Inc	100.000			7,087.62	10,129.00		0.00%		34988V106
Franklin Resources Inc	836.000			33,240.21	47,250.72		0.01%		354613101
Freeport-Mcmoran Inc	2,202.000			117,986.75	80,086.74		0.01%		35671D857
Frontier Communications Corp	2,448.000			18,807.37	16,621.92		0.00%		35906A108
Fulton Financial Corp	700.000			7,847.00	8,074.50		0.00%		360271100
Gatx Corp	100.000			3,396.50	6,627.00		0.00%		361448103
Gnc Holdings Inc	274.000			10,159.92	10,398.30		0.00%		36191G107
Arthur J Gallagher & Co	400.000			10,308.50	18,892.00		0.00%		363576109
Gaming And Leisure Properties	239.000			6,108.01	7,958.70		0.00%		36467J108
Gamestop Corp	300.000			7,542.00	12,660.00		0.00%		36467W109
Gannett Co Inc	500.000			9,217.50	16,880.00		0.00%		364730101
Gap Inc/The	600.000			8,405.67	27,690.00		0.00%		364760108
Gartner Inc	200.000			4,902.70	14,918.00		0.00%		366651107
General Dynamics Corp	644.000			54,667.99	79,373.00		0.01%		369550108

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration	Security ID
							of Credit Exposure	
General Electric Co	22,064.000			313,567.51	573,222.72		0.09%	369604103
General Growth Properties Inc	1,125.000			15,018.70	27,641.25		0.00%	370023103
General Mills Inc	1,329.000			48,486.31	70,942.02		0.01%	370334104
General Motors Co	3,500.000			116,216.28	121,800.00		0.02%	37045V100
Genesee & Wyoming Inc	100.000			8,485.50	9,833.00		0.00%	371559105
Gentex Corp	300.000			6,675.60	8,865.00		0.00%	371901109
Genuine Parts Co	300.000			14,662.36	26,322.00		0.00%	372460105
Genworth Financial Inc	1,200.000			22,260.00	17,028.00		0.00%	37247D106
Gilead Sciences Inc	3,350.000			76,739.80	360,326.00		0.06%	375558103
Global Payments Inc	200.000			9,098.00	14,544.00		0.00%	37940X102
Goldman Sachs Group Inc/The	984.000			152,337.83	176,244.24		0.03%	38141G104
Goodyear Tire & Rubber Co/The	600.000			8,751.00	15,582.00		0.00%	382550101
Google Inc	613.000			180,408.20	356,986.68		0.06%	38259P508
Google Inc	613.000			179,850.20	350,390.80		0.06%	38259P706
Wr Grace & Co	198.000			7,693.86	19,607.94		0.00%	38388F108
Graco Inc	100.000			3,223.00	7,686.00		0.00%	384109104
Graham Holdings Co	10.000			5,400.75	7,188.00		0.00%	384637104
Ww Grainger Inc	116.000			14,393.69	28,559.20		0.00%	384802104
Great Plains Energy Inc	300.000			5,698.50	7,701.00		0.00%	391164100
Greif Inc	100.000			5,853.00	4,789.00		0.00%	397624107
Groupon Inc	1,100.000			12,270.00	7,480.00		0.00%	399473107
Gulfport Energy Corp	200.000			11,023.13	11,700.00		0.00%	402635304
Hca Holdings Inc	712.000			24,901.23	49,711.84		0.01%	40412C101
Hcc Insurance Holdings Inc	200.000			5,434.00	10,028.00		0.00%	404132102
Hcp Inc	1,000.000			34,989.10	43,330.00		0.01%	40414L109
Hd Supply Holdings Inc	100.000			2,132.79	2,777.00		0.00%	40416M105
Hain Celestial Group Inc/The	100.000			8,593.28	9,836.00		0.00%	405217100
Halliburton Co	1,820.000			68,588.92	123,050.20		0.02%	406216101
Hanesbrands Inc	200.000			5,968.00	20,536.00		0.00%	410345102
Hanover Insurance Group Inc/Th	100.000			4,445.00	6,345.00		0.00%	410867105
Harley-Davidson Inc	500.000			17,961.21	31,780.00		0.01%	412822108
Harman International Industrie	140.000			7,009.03	16,111.20		0.00%	413086109
Harris Corp	200.000			8,671.57	14,278.00		0.00%	413875105
Hartford Financial Services Gr	1,000.000			28,203.75	37,050.00		0.01%	416515104
Hasbro Inc	300.000			12,039.00	15,796.50		0.00%	418056107
Hawaiian Electric Industries I	300.000			7,072.50	7,617.00		0.00%	419870100
Health Care Reit Inc	649.000			33,819.10	43,859.42		0.01%	42217K106
Health Net Inc	100.000			2,337.12	4,720.00		0.00%	42222G108
Healthcare Trust Of America In	500.000			5,343.75	6,225.00		0.00%	42225P105
Helmerich & Payne Inc	190.000			11,267.84	19,959.50		0.00%	423452101
Jack Henry & Associates Inc	224.000			7,418.88	12,949.44		0.00%	426281101
Hershey Co/The	358.000			16,058.09	32,728.36		0.01%	427866108
Hertz Global Holdings Inc	1,000.000			17,270.11	29,550.00		0.00%	42805T105
Hess Corp	616.000			41,665.81	62,277.60		0.01%	42809H107
Hewlett-Packard Co	4,210.000			154,486.11	159,980.00		0.03%	428236103
Hexcel Corp	300.000			10,219.50	12,357.00		0.00%	428291108
Hill-Rom Holdings Inc	200.000			6,282.00	8,762.00		0.00%	431475102
Hilton Worldwide Holdings Inc	200.000			4,447.40	5,064.00		0.00%	43300A104
Hollyfrontier Corp	384.000			7,298.03	19,211.52		0.00%	436106108
Hologic Inc	500.000			7,916.46	12,435.00		0.00%	436440101
Home Depot Inc/The	2,955.000			109,651.97	276,292.50		0.04%	437076102
Home Properties Inc	180.000			10,591.20	11,559.60		0.00%	437306103
Homeaway Inc	100.000			2,417.00	3,320.00		0.00%	43739Q100
Honeywell International Inc	1,750.000			74,946.58	166,652.50		0.03%	438516106
Hormel Foods Corp	302.000			6,274.81	15,305.36		0.00%	440452100
Hospira Inc	400.000			22,820.00	21,496.00		0.00%	441060100
Hospitality Properties Trust	300.000			8,205.00	8,829.00		0.00%	44106M102
Host Hotels & Resorts Inc	1,600.000			24,877.54	36,512.00		0.01%	44107P104
Howard Hughes Corp/The	78.000			5,013.68	12,352.86		0.00%	44267D107
Hubbell Inc	160.000			12,264.03	19,344.00		0.00%	443510201
Hudson City Bancorp Inc	1,000.000			14,510.00	9,870.00		0.00%	443683107
Humana Inc	340.000			15,813.14	43,771.60		0.01%	444859102
Jb Hunt Transport Services Inc	200.000			7,336.00	15,110.00		0.00%	445658107
Huntington Bancshares Inc/Oh	1,736.000			10,804.55	17,082.24		0.00%	446150104
Huntington Ingalls Industries	166.000			12,858.47	16,950.26		0.00%	446413106
Huntsman Corp	400.000			4,664.00	10,756.00		0.00%	447011107
Hyatt Hotels Corp	100.000			3,897.50	6,109.00		0.00%	448579102
Iac/Interactivecorp	200.000			4,704.00	13,918.00		0.00%	44919P508
Ims Health Holdings Inc	200.000			5,227.30	5,580.00		0.00%	44970B109
Ipg Photonics Corp	100.000			6,617.00	6,868.00		0.00%	44980X109
Itt Corp	250.000			5,371.90	11,965.00		0.00%	450911201
Idex Corp	200.000			6,954.00	15,388.00		0.00%	45167R104
Idexx Laboratories Inc	140.000			11,031.48	17,355.80		0.00%	45168D104
Ihs Inc	140.000			9,955.98	19,945.80		0.00%	451734107
Illinois Tool Works Inc	779.000			40,485.55	68,715.59		0.01%	452308109
Illumina Inc	260.000			14,892.83	46,633.60		0.01%	452327109
Incyte Corp Ltd	257.000			5,998.38	13,929.40		0.00%	45337C102
Informatica Corp	300.000			9,751.42	10,216.50		0.00%	45666Q102
Ingram Micro Inc	400.000			7,350.00	11,532.00		0.00%	457153104
Ingredion Inc	200.000			6,979.00	15,952.00		0.00%	457187102
Intel Corp	10,801.000			203,124.14	377,170.92		0.06%	458140100
Integrus Energy Group Inc	200.000			9,811.00	13,578.00		0.00%	45822P105
Interactive Brokers Group Inc	200.000			3,237.00	4,688.00		0.00%	45841N107
Intercept Pharmaceuticals Inc	30.000			7,273.24	8,691.60		0.00%	45845P108
Intercontinental Exchange Inc	239.000			33,527.37	45,171.00		0.01%	45866F104
International Business Machine	2,058.000			265,272.93	395,753.40		0.06%	459200101
International Flavors & Fragra	200.000			10,048.00	20,318.00		0.00%	459506101
International Game Technology	700.000			13,615.00	11,802.00		0.00%	459902102
International Paper Co	900.000			26,457.60	43,605.00		0.01%	460146103
Interpublic Group Of Cos Inc/T	900.000			8,676.00	17,577.00		0.00%	460690100
Intuit Inc	600.000			24,471.37	49,908.00		0.01%	461202103
Intuitive Surgical Inc	78.000			29,482.90	36,660.78		0.01%	46120E602
Iron Mountain Inc	474.000			13,476.14	17,054.52		0.00%	462846106
Ite Holdings Corp	400.000			7,307.33	14,940.00		0.00%	465685105
Jds Uniphase Corp	800.000			10,900.00	9,240.00		0.00%	46612J507
Jpmorgan Chase & Co	8,214.000			343,701.56	488,322.30		0.08%	46625H100

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration	Security ID
							of Credit Exposure	
Jabil Circuit Inc	400,000			6,696.00	8,632.00		0.00%	466313103
Jacobs Engineering Group Inc	354,000			17,038.02	19,084.14		0.00%	469814107
Jarden Corp	250,000			5,526.66	14,947.50		0.00%	471109108
Johnson & Johnson	6,153,000			293,327.07	638,250.69		0.10%	478160104
Johnson Controls Inc	1,500,000			52,761.00	73,215.00		0.01%	478366107
Jones Lang Lasalle Inc	93,000			7,322.82	12,425.73		0.00%	48020Q107
Joy Global Inc	280,000			18,494.76	17,682.00		0.00%	481165108
Juniper Networks Inc	1,000,000			29,941.50	23,190.00		0.00%	48203R104
Kar Auction Services Inc	300,000			7,871.24	9,048.00		0.00%	48238T109
Kbr Inc	300,000			7,080.00	6,606.00		0.00%	48242W106
Kla-Tencor Corp	400,000			13,376.00	30,568.00		0.00%	482480100
Kansas City Southern	230,000			9,814.87	26,532.80		0.00%	485170302
Kate Spade & Co	300,000			11,436.72	9,702.00		0.00%	485865109
Kellogg Co	500,000			26,997.62	32,485.00		0.01%	487836108
Kennametal Inc	200,000			6,378.00	8,962.00		0.00%	489170100
Keurig Green Mountain Inc	312,000			13,392.23	41,595.84		0.01%	49271M100
Keycorp	1,894,000			16,594.86	25,777.34		0.00%	493267108
Kilroy Realty Corp	153,000			7,131.33	9,677.25		0.00%	49427F108
Kimberly-Clark Corp	820,000			52,387.88	88,560.00		0.01%	494368103
Kimco Realty Corp	800,000			12,248.00	18,792.00		0.00%	49446R109
Kinder Morgan Inc/Delaware	1,369,000			40,402.66	55,115.94		0.01%	49456B101
Kirby Corp	150,000			9,066.86	17,893.50		0.00%	497266106
Knowles Corp	250,000			4,444.15	8,230.00		0.00%	49926D109
Kohl'S Corp	500,000			28,170.00	29,395.00		0.00%	500255104
Kraft Foods Group Inc	1,324,000			44,012.92	77,983.60		0.01%	50076Q106
Kroger Co/The	1,100,000			26,048.00	56,078.00		0.01%	501044101
L Brands Inc	500,000			16,307.92	31,925.00		0.01%	501797104
Lkq Corp	600,000			6,228.00	17,040.00		0.00%	501889208
Lpl Financial Holdings Inc	200,000			8,219.87	9,738.00		0.00%	50212V100
L-3 Communications Holdings In	182,000			17,596.55	20,010.90		0.00%	502424104
Laboratory Corp Of America Hol	170,000			14,628.60	18,229.10		0.00%	50540R409
Lam Research Corp	337,000			10,963.21	24,233.67		0.00%	512807108
Lamar Advertising Co	200,000			7,692.54	10,496.00		0.00%	512815101
Landstar System Inc	100,000			4,482.50	6,786.50		0.00%	515098101
Laredo Petroleum Inc	200,000			6,193.30	4,728.00		0.00%	516806106
Las Vegas Sands Corp	800,000			26,076.22	53,208.00		0.01%	517834107
Estee Lauder Cos Inc/The	500,000			18,434.44	38,415.00		0.01%	518439104
Lear Corp	140,000			4,953.44	14,158.20		0.00%	521865204
Leggett & Platt Inc	300,000			6,942.00	10,527.00		0.00%	524660107
Legg Mason Inc	300,000			9,570.35	14,796.00		0.00%	524901105
Leidos Hldgs Inc	75,000			3,731.80	2,823.75		0.00%	525327102
Lennar Corp	400,000			7,408.00	15,672.00		0.00%	526057104
Lennox International Inc	100,000			4,854.50	8,376.00		0.00%	526107107
Leucadia National Corp	724,000			19,827.12	18,049.32		0.00%	527288104
Level 3 Communications Inc	331,000			8,146.07	14,881.76		0.00%	52729N308
Lexmark International Inc	100,000			3,845.00	5,056.00		0.00%	529771107
Liberty Interactive Corp	1,000,000			14,350.02	29,520.00		0.00%	53071M104
Liberty Ventures	194,000			1,859.57	7,389.46		0.00%	53071M880
Liberty Property Trust	300,000			10,206.00	10,626.00		0.00%	531172104
Liberty Media Corp	192,000			4,207.60	9,452.16		0.00%	531229102
Liberty Media Corp	384,000			8,112.54	18,612.48		0.00%	531229300
Liberty TripadVisor Holdings I	394,000			9,134.12	14,093.38		0.00%	531465102
Lifepoint Hospitals Inc	100,000			3,797.00	7,480.00		0.00%	53219L109
Eli Lilly & Co	2,109,000			146,255.97	134,048.04		0.02%	532457108
Lincoln Electric Holdings Inc	210,000			6,244.35	14,931.00		0.00%	533900106
Lincoln National Corp	600,000			19,470.00	33,024.00		0.01%	534187109
Linear Technology Corp	500,000			15,385.00	22,555.00		0.00%	535678106
Linkedin Corp	229,000			31,837.77	51,696.75		0.01%	53578A108
Live Nation Entertainment Inc	300,000			7,240.56	6,588.00		0.00%	538034109
Lockheed Martin Corp	567,000			50,471.89	98,658.00		0.02%	539830109
Loews Corp	742,000			28,901.81	32,455.08		0.01%	540424108
Lorillard Inc	770,000			22,608.14	45,969.00		0.01%	544147101
Lowe'S Cos Inc	2,252,000			60,236.89	118,252.52		0.02%	548661107
M&T Bank Corp	282,000			24,235.26	34,863.66		0.01%	55261F104
Mbia Inc	500,000			4,817.50	5,215.00		0.00%	55262C100
Mdu Resources Group Inc	500,000			11,006.07	15,655.00		0.00%	552690109
Mfa Financial Inc	623,000			4,784.64	5,258.12		0.00%	55272X102
Mgm Resorts International	900,000			12,282.63	22,023.00		0.00%	552953101
Mrc Global Inc	200,000			5,527.00	4,964.00		0.00%	55345K103
Msc Industrial Direct Co	158,000			12,236.79	14,242.12		0.00%	553530106
Msci Inc	200,000			7,198.00	9,228.00		0.00%	55354G100
Macerich Co/The	269,000			11,684.27	17,563.01		0.00%	554382101
Macy'S Inc	800,000			16,175.82	49,832.00		0.01%	55616P104
Madison Square Garden Co/The	100,000			2,193.00	6,686.00		0.00%	55826P100
Manitowoc Co Inc/The	300,000			4,639.50	8,826.00		0.00%	563571108
Manpowergroup Inc	200,000			10,048.56	15,516.00		0.00%	56418H100
Marathon Oil Corp	1,500,000			31,749.17	62,535.00		0.01%	565849106
Marathon Petroleum Corp	600,000			26,827.93	54,606.00		0.01%	56585A102
Markel Corp	30,000			14,136.30	19,794.00		0.00%	570535104
Marsh & McLennan Cos Inc	1,200,000			30,652.20	63,720.00		0.01%	571748102
Marriott International Inc/De	443,000			15,537.95	30,744.20		0.00%	571903202
Martin Marietta Materials Inc	125,000			13,531.28	16,370.00		0.00%	573284106
Masco Corp	700,000			12,306.00	16,429.00		0.00%	574599106
Mastercard Inc	2,230,000			61,127.63	169,056.30		0.03%	57636Q104
Mattel Inc	723,000			16,606.97	24,936.27		0.00%	577081102
Maxim Integrated Products Inc	700,000			14,350.00	21,623.00		0.00%	57772K101
Mccormick & Co Inc/Md	300,000			11,751.00	20,907.00		0.00%	579780206
Mcdonald'S Corp	2,178,000			122,484.56	204,122.16		0.03%	580135101
Mcgraw Hill Financial Inc	600,000			20,548.26	48,678.00		0.01%	580645109
Mckesson Corp	488,000			30,412.85	95,174.64		0.02%	58155Q103
Mead Johnson Nutrition Co	440,000			23,824.66	42,064.00		0.01%	582839106
Meadwestvaco Corp	400,000			9,790.02	17,200.00		0.00%	583334107
Medivation Inc	168,000			7,305.48	15,331.68		0.00%	58501N101
Mednax Inc	240,000			8,922.44	13,740.00		0.00%	58502B106
Medtronic Inc	2,146,000			99,943.23	137,022.10		0.02%	585055106
Merck & Co Inc	6,407,000			173,181.35	385,124.77		0.06%	58933Y105



**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk	Concentration	Security ID
						Rating	of Credit Exposure	
Mercury General Corp	100.000			4,566.50	5,123.00		0.00%	589400100
Metlife Inc	2,000.000			88,393.85	109,480.00		0.02%	59156R108
Mettler-Toledo International I	66.000			7,660.54	17,851.68		0.00%	592688105
Micros Systems Inc	200.000			7,002.00	13,594.00		0.00%	594901100
Microsoft Corp	18,168.000			581,836.36	825,372.24		0.13%	594918104
Microchip Technology Inc	500.000			15,815.91	24,415.00		0.00%	595017104
Micron Technology Inc	2,300.000			24,844.24	74,980.00		0.01%	595112103
Mid-America Apartment Communit	152.000			9,701.19	10,992.64		0.00%	59522J103
Middleby Corp	100.000			7,966.99	8,623.00		0.00%	596278101
Mohawk Industries Inc	120.000			7,256.40	17,522.40		0.00%	608190104
Molson Coors Brewing Co	281.000			12,440.88	20,779.95		0.00%	60871R209
Mondelez International Inc	3,674.000			77,519.32	132,962.06		0.02%	609207105
Monsanto Co	1,158.000			79,009.59	133,922.70		0.02%	61166W101
Monster Beverage Corp	320.000			8,586.19	28,291.20		0.00%	611740101
Moody'S Corp	400.000			10,276.86	37,428.00		0.01%	615369105
Morgan Stanley	3,300.000			97,018.89	113,223.00		0.02%	617446448
Mosaic Co/The	700.000			40,096.80	33,432.00		0.01%	61945C103
Motorola Solutions Inc	457.000			13,396.88	27,145.80		0.00%	620076307
Murphy Oil Corp	400.000			21,137.35	24,988.00		0.00%	626717102
Murphy Usa Inc	150.000			5,143.70	8,170.50		0.00%	626755102
Mylan Inc/Pa	780.000			17,184.78	37,908.00		0.01%	628530107
Myriad Genetics Inc	200.000			4,469.00	7,238.00		0.00%	62855J104
Ncr Corp	400.000			6,128.00	13,664.00		0.00%	62886E108
Nrg Energy Inc	700.000			15,817.67	21,546.00		0.00%	629377508
Nvr Inc	10.000			10,005.10	11,731.90		0.00%	62944T105
Nasdaq Omx Group Inc/The	300.000			6,552.00	13,041.00		0.00%	631103108
National Fuel Gas Co	200.000			11,674.00	15,288.00		0.00%	636180101
National Instruments Corp	300.000			7,160.00	9,945.00		0.00%	636518102
National Oilwell Varco Inc	900.000			40,269.84	77,787.00		0.01%	637071101
National Retail Properties Inc	197.000			5,309.15	7,316.58		0.00%	637417106
Nationstar Mortgage Holdings I	100.000			5,158.15	3,500.00		0.00%	63861C109
NaVistar International Corp	95.000			3,969.57	3,582.45		0.00%	63934E108
NaVlent Corp W/D	894.000			4,677.62	16,038.36		0.00%	63938C108
Netapp Inc	747.000			28,134.30	31,493.52		0.01%	64110D104
Netflix Inc	128.000			22,435.36	61,137.92		0.01%	64110L106
Netsuite Inc	116.000			6,036.64	10,166.24		0.00%	64118Q107
New York Community Bancorp Inc	1,100.000			19,052.00	17,545.00		0.00%	649445103
Newell Rubbermaid Inc	700.000			12,131.99	23,464.00		0.00%	651229106
Newfield Exploration Co	300.000			17,065.20	13,446.00		0.00%	651290108
Newmarket Corp	12.000			2,444.40	4,882.68		0.00%	651587107
Newmont Mining Corp	1,000.000			52,778.05	27,090.00		0.00%	651639106
News Corp	1,225.000			9,207.63	21,590.63		0.00%	65249B109
Nextera Energy Inc	950.000			53,766.13	93,527.50		0.01%	65339F101
Nike Inc	1,484.000			58,468.08	116,568.20		0.02%	654106103
Nisource Inc	700.000			13,157.27	27,769.00		0.00%	65473P105
Noble Energy Inc	796.000			25,958.43	57,423.44		0.01%	655044105
Nordson Corp	100.000			5,130.00	8,106.00		0.00%	655663102
Nordstrom Inc	300.000			13,119.75	20,775.00		0.00%	655664100
Norfolk Southern Corp	708.000			44,291.26	75,756.00		0.01%	655844108
Northeast Utilities	624.000			17,318.67	28,635.36		0.00%	664397106
Northern Trust Corp	500.000			26,768.66	34,675.00		0.01%	665859104
Northrop Grumman Corp	472.000			32,159.91	60,047.84		0.01%	666807102
Northstar Realty Finance-W/I	400.000			6,863.39	7,404.00		0.00%	66704R704
Northstar Asset Management Cor	400.000			7,245.81	7,396.00		0.00%	66705Y104
Now Inc/De	225.000			4,487.77	7,431.75		0.00%	67011P100
Nu Skin Enterprises Inc	110.000			4,785.00	4,919.20		0.00%	67018T105
Nuance Communications Inc	500.000			9,000.00	8,505.00		0.00%	67020Y100
Nucor Corp	700.000			31,540.84	38,024.00		0.01%	670346105
NVIDIA Corp	1,154.000			18,655.06	22,445.30		0.00%	67066G104
Oge Energy Corp	506.000			10,227.21	18,985.12		0.00%	670837103
O'Reilly Automotive Inc	230.000			10,274.10	35,875.40		0.01%	67103H107
Oasis Petroleum Inc	200.000			7,777.00	9,838.00		0.00%	674215108
Occidental Petroleum Corp	1,740.000			144,818.58	180,490.20		0.03%	674599105
Oceaneering International Inc	200.000			6,519.50	13,912.00		0.00%	675232102
Ocwen Financial Corp	300.000			12,370.50	8,382.00		0.00%	675746309
Oil States International Inc	100.000			2,791.45	6,455.00		0.00%	678026105
Old Dominion Freight Line Inc	100.000			4,163.50	6,667.00		0.00%	679580100
Old Republic International Cor	500.000			6,884.17	7,675.00		0.00%	680223104
Ommicare Inc	200.000			4,954.47	12,754.00		0.00%	681904108
Ommicom Group Inc	600.000			31,364.86	43,206.00		0.01%	681919106
Omega Healthcare Investors Inc	300.000			9,310.50	11,301.00		0.00%	681936100
On Semiconductor Corp	1,100.000			9,328.00	10,736.00		0.00%	682189105
Oneok Inc	400.000			8,511.12	28,080.00		0.00%	682680103
Oracle Corp	7,133.000			136,338.81	296,233.49		0.05%	68389X105
Oshkosh Corp	200.000			8,560.00	9,936.00		0.00%	688239201
Owens Corning	200.000			5,832.92	7,200.00		0.00%	690742101
Owens-Illinois Inc	400.000			14,432.00	12,316.00		0.00%	690768403
Pbf Energy Inc	200.000			5,400.92	5,682.00		0.00%	69318G106
Pg&E Corp	995.000			46,468.98	46,247.60		0.01%	69331C108
Pnc Financial Services Group I	1,165.000			75,466.79	98,733.75		0.02%	693475105
Ppg Industries Inc	299.000			27,419.54	61,552.14		0.01%	693506107
Ppl Corp	1,310.000			36,679.45	45,365.30		0.01%	69351T106
Pvh Corp	174.000			11,702.03	20,312.76		0.00%	693656100
Ptc Inc	300.000			11,523.69	11,607.00		0.00%	69370C100
Paccar Inc	800.000			36,771.48	50,248.00		0.01%	693718108
Packaging Corp Of America	200.000			5,060.00	13,598.00		0.00%	695156109
Pacwest Bancorp	200.000			8,460.30	8,388.00		0.00%	695263103
Pall Corp	200.000			7,920.75	16,874.00		0.00%	696429307
Palo Alto Networks Inc	100.000			4,913.95	8,499.00		0.00%	697435105
Pandora Media Inc	300.000			3,121.05	8,112.00		0.00%	698354107
Panera Bread Co	60.000			5,109.60	8,996.40		0.00%	69840W108
Parker Hannifin Corp	320.000			25,894.15	36,960.00		0.01%	701094104
Patterson Cos Inc	200.000			6,392.00	8,054.00		0.00%	703395103
Patterson-Uti Energy Inc	400.000			6,088.00	13,816.00		0.00%	703481101
Paychex Inc	800.000			24,942.66	33,320.00		0.01%	704326107
Peabody Energy Corp	700.000			33,530.70	11,116.00		0.00%	704549104

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk	Concentration	Security ID
						Rating	of Credit Exposure	
Jc Penney Co Inc	636.000			19,050.74	6,868.80		0.00%	708160106
Penske Automotive Group Inc	100.000			4,878.02	4,797.00		0.00%	70959W103
People'S United Financial Inc	900.000			14,566.50	13,455.00		0.00%	712704105
Pepco Holdings Inc	500.000			8,460.00	13,780.00		0.00%	713291102
Pepsico Inc	3,299.000			92,398.52	305,124.51		0.05%	713448108
Perkinelmer Inc	300.000			7,186.50	13,455.00		0.00%	714046109
Petsmart Inc	200.000			6,546.00	14,314.00		0.00%	716768106
Pharmacyclics Inc	160.000			13,623.13	19,902.40		0.00%	716933106
Pfizer Inc	14,016.000			249,996.30	411,930.24		0.07%	717081103
Philip Morris International In	3,394.000			71,988.58	290,458.52		0.05%	718172109
Phillips 66	1,250.000			43,288.31	108,775.00		0.02%	718546104
Piedmont Office Realty Trust I	290.000			5,769.70	5,652.10		0.00%	720190206
Pilgrim'S Pride Corp	100.000			3,016.54	2,987.00		0.00%	72147K108
Pinnacle West Capital Corp	300.000			11,494.50	17,085.00		0.00%	723484101
Pioneer Natural Resources Co	302.000			27,299.06	63,012.30		0.01%	723787107
Pitney Bowes Inc	400.000			10,072.00	10,824.00		0.00%	724479100
Platform Specialty Products	200.000			5,460.90	5,462.00		0.00%	72766Q105
Plum Creek Timber Co Inc	400.000			16,720.00	16,252.00		0.00%	729251108
Polaris Industries Inc	128.000			9,061.54	18,608.64		0.00%	731068102
Post Properties Inc	101.000			4,721.75	5,557.02		0.00%	737464107
Praxair Inc	640.000			38,577.78	84,192.00		0.01%	74005P104
Precision Castparts Corp	309.000			46,236.33	75,414.54		0.01%	740189105
T Rowe Price Group Inc	561.000			33,301.13	45,438.20		0.01%	74144T108
The Priceline Group Inc/The	116.000			38,958.90	144,339.96		0.02%	741503403
Principal Financial Group Inc	600.000			17,881.00	32,574.00		0.01%	74251V102
Proassurance Corp	128.000			5,417.60	5,913.60		0.00%	74267C106
Procter & Gamble Co/The	5,959.000			136,904.32	495,252.49		0.08%	742718109
Progressive Corp/The	1,300.000			26,385.42	32,526.00		0.01%	743315103
Prologis Inc	1,038.000			32,932.49	42,495.72		0.01%	74340W103
Protective Life Corp	200.000			4,801.00	13,880.00		0.00%	743674103
Prudential Financial Inc	1,000.000			83,977.55	89,700.00		0.01%	744320102
Public SerVice Enterprise Grou	1,100.000			34,075.28	41,129.00		0.01%	744573106
Public Storage	296.000			33,246.17	51,853.28		0.01%	74460D109
Pultgroup Inc	800.000			9,416.00	15,376.00		0.00%	745867101
Qep Resources Inc	400.000			12,225.33	14,228.00		0.00%	74733V100
Qualcomm Inc	3,656.000			161,642.01	278,221.60		0.04%	747525103
Quanta Services Inc	400.000			8,076.00	14,536.00		0.00%	74762E102
Quest Diagnostics Inc/De	359.000			20,606.47	22,692.39		0.00%	74834L100
Questar Corp	300.000			4,589.00	7,053.00		0.00%	748356102
Quintiles Transnational Holdin	100.000			4,165.15	5,612.00		0.00%	74876Y101
Rpc Inc	300.000			5,246.70	6,831.00		0.00%	749660106
Rpm International Inc Delaware	300.000			6,724.50	14,139.00		0.00%	749685103
Rackspace Hosting Inc	204.000			7,796.12	7,058.40		0.00%	750086100
Ralph Lauren Corp	116.000			11,328.50	19,627.20		0.00%	751212101
Range Resources Corp	400.000			23,952.27	31,436.00		0.01%	75281A109
Raymond James Financial Inc	300.000			9,010.12	16,392.00		0.00%	754730109
Rayonier Inc	350.000			8,283.16	11,994.50		0.00%	754907103
Rayonier Advanced Materials	116.000			2,948.88	3,852.36		0.00%	75508B104
Raytheon Co	660.000			40,534.33	63,584.40		0.01%	755111507
Realty Holdings Corp	300.000			13,072.20	12,231.00		0.00%	75605Y106
Realty Income Corp	414.000			14,614.56	18,514.08		0.00%	756109104
Red Hat Inc	400.000			13,108.49	24,368.00		0.00%	756577102
Regal-Beloit Corp	139.000			7,878.36	9,878.73		0.00%	758750103
Regal Entertainment Group	300.000			5,397.00	6,315.00		0.00%	758766109
Regency Centers Corp	200.000			7,890.00	11,428.00		0.00%	758849103
Regeneron Pharmaceuticals Inc	170.000			5,766.42	59,577.35		0.01%	75886F107
Regions Financial Corp	3,021.000			25,345.31	30,663.15		0.00%	7591EP100
Reinsurance Group Of America I	200.000			10,842.65	16,596.00		0.00%	759351604
Reliance Steel & Aluminum Co	200.000			7,551.87	13,984.00		0.00%	759509102
Republic Services Inc	600.000			18,185.00	23,598.00		0.00%	760759100
Resmed Inc	300.000			9,616.35	15,915.00		0.00%	761152107
Retail Properties Of America I	400.000			4,608.40	6,328.00		0.00%	76131V202
Reynolds American Inc	700.000			21,682.56	40,929.00		0.01%	761713106
Rite Aid Corp	2,100.000			15,075.06	13,062.00		0.00%	767754104
Riverbed Technology Inc	500.000			17,440.00	9,420.00		0.00%	768573107
Robert Half International Inc	300.000			7,948.12	15,063.00		0.00%	770323103
Rock Tenn Co	304.000			10,768.55	14,944.64		0.00%	772739207
Rockwell Automation Inc	290.000			20,515.69	33,816.90		0.01%	773903109
Rockwell Collins Inc	276.000			17,688.25	21,246.48		0.00%	774341101
Rockwood Holdings Inc	200.000			10,636.00	16,196.00		0.00%	774415103
Rollins Inc	237.000			5,048.10	7,050.75		0.00%	775711104
Roper Industries Inc	200.000			12,218.08	30,112.00		0.00%	776696106
Ross Stores Inc	486.000			13,369.93	36,654.12		0.01%	778296103
RoVI Corp	175.000			7,190.05	4,047.75		0.00%	779376102
Royal Gold Inc	100.000			6,107.93	7,775.00		0.00%	780287108
Ryder System Inc	100.000			4,574.00	9,034.00		0.00%	783549108
Sba Communications Corp	300.000			12,109.20	33,087.00		0.01%	78388J106
Sei Investments Co	300.000			4,965.46	11,368.50		0.00%	784117103
SI Green Realty Corp	200.000			13,485.80	21,870.00		0.00%	78440X101
Slm Corp	1,294.000			3,783.94	11,464.84		0.00%	78442P106
Sm Energy Co	100.000			3,950.00	8,904.00		0.00%	78454L100
Spx Corp	130.000			10,718.60	13,526.50		0.00%	784635104
Svb Financial Group	124.000			10,034.51	13,803.68		0.00%	78486Q101
Safeway Inc	500.000			13,400.00	17,390.00		0.00%	786514208
St Jude Medical Inc	579.000			24,897.20	37,976.61		0.01%	790849103
Salesforce.Com Inc	1,308.000			31,990.01	77,289.72		0.01%	79466L302
Salix Pharmaceuticals Ltd	165.000			11,485.61	26,253.15		0.00%	795435106
Sally Beauty Holdings Inc	374.000			8,122.90	10,427.12		0.00%	79546E104
Sandisk Corp	487.000			18,373.92	47,706.52		0.01%	80004C101
Sandridge Energy Inc	1,200.000			7,939.49	6,288.00		0.00%	80007P307
Santander Consumer Usa Holding	300.000			7,223.10	5,586.00		0.00%	80283M101
Scana Corp	300.000			11,733.00	15,582.00		0.00%	80589M102
Henry Schein Inc	190.000			11,464.46	22,741.10		0.00%	806407102
Charles Schwab Corp/The	2,450.000			45,843.08	69,849.50		0.01%	808513105
Scotts Miracle-Gro Co/The	100.000			4,854.00	5,773.00		0.00%	810186106
Scripps Networks Interactive I	200.000			8,864.00	15,942.00		0.00%	811065101

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration	Security ID
							of Credit Exposure	
Sealed Air Corp	400,000			9,232.00	14,440.00		0.00%	81211K100
Sears Holdings Corp	65,000			5,576.16	2,262.00		0.00%	812350106
Seattle Genetics Inc	300,000			9,442.50	13,203.00		0.00%	812578102
Seaworld Entertainment Inc	100,000			2,890.70	2,079.00		0.00%	81282V100
Sempra Energy	550,000			32,128.87	58,283.50		0.01%	816851109
Senior Housing Properties Trus	500,000			11,194.64	11,665.00		0.00%	81721M109
SerVice Corp International/Us	600,000			5,760.00	13,302.00		0.00%	817565104
SerVicenow Inc	300,000			14,219.77	18,339.00		0.00%	81762P102
Seventy Seven Energy Inc	85,000			1,624.23	1,994.95		0.00%	818097107
Sherwin-Williams Co/The	184,000			14,701.91	40,132.24		0.01%	824348106
Sigma-Aldrich Corp	239,000			13,520.19	24,856.00		0.00%	826552101
Signature Bank/New York Ny	130,000			10,640.06	15,399.80		0.00%	82669G104
Silgan Holdings Inc	100,000			4,006.00	5,035.00		0.00%	827048109
Simon Property Group Inc	673,000			59,653.63	114,430.19		0.02%	828806109
Sirona Dental Systems Inc	100,000			5,209.00	8,151.00		0.00%	82966C103
Sirius Xm Holdings Inc	6,400,000			7,062.40	23,232.00		0.00%	82968B103
Six Flags Entertainment Corp	200,000			7,035.00	7,296.00		0.00%	83001A102
Skyworks Solutions Inc	400,000			7,596.63	22,664.00		0.00%	83088M102
Ao Smith Corp	200,000			7,259.00	9,816.00		0.00%	831865209
Jm Smucker Co/The	214,000			14,007.08	21,956.40		0.00%	832696405
Snap-On Inc	150,000			10,641.86	18,742.50		0.00%	833034101
Solarwinds Inc	228,000			10,383.12	9,756.12		0.00%	83416B109
Solarcity Corp	100,000			7,009.15	6,868.00		0.00%	83416T100
Solera Holdings Inc	200,000			8,912.80	12,192.00		0.00%	83421A104
Sonoco Products Co	200,000			6,557.00	8,232.00		0.00%	835495102
Southern Co	1,921,000			70,084.65	85,292.40		0.01%	842587107
Southern Copper Corp	406,000			12,673.69	13,320.86		0.00%	84265V105
Southwest Airlines Co	1,500,000			19,498.93	48,015.00		0.01%	844741108
Southwestern Energy Co	756,000			31,135.98	31,132.08		0.00%	845467109
Spectra Energy Corp	1,400,000			33,251.82	58,324.00		0.01%	847560109
Spirit Aerosystems Holdings In	200,000			4,628.00	7,670.00		0.00%	848574109
Spirit Airlines Inc	200,000			12,597.48	14,078.00		0.00%	848577102
Spirit Rlty Cap Inc New	1,100,000			10,295.56	12,991.00		0.00%	84860W102
Splunk Inc	300,000			13,912.50	16,177.80		0.00%	848637104
Sprint Corp	1,550,000			9,657.86	8,695.50		0.00%	85207U105
Sprouts Farmers Market Inc	200,000			6,506.70	6,188.00		0.00%	85208M102
Stancorp Financial Group Inc	100,000			4,944.00	6,552.00		0.00%	852891100
Stanley Black & Decker Inc	305,000			19,531.25	27,907.50		0.00%	854502101
Staples Inc	1,400,000			32,547.14	16,352.00		0.00%	855030102
Starbucks Corp	1,600,000			47,627.10	124,496.00		0.02%	855244109
Starwood Property Trust Inc	500,000			12,382.50	11,925.00		0.00%	85571B105
Starz	302,000			1,893.08	9,449.58		0.00%	85571Q102
Starwood Hotels & Resorts Worl	400,000			20,352.00	33,816.00		0.01%	85590A401
State Street Corp	900,000			41,214.22	64,827.00		0.01%	857477103
Steel Dynamics Inc	500,000			8,310.00	11,620.00		0.00%	858119100
Stericycle Inc	200,000			11,150.00	23,770.00		0.00%	858912108
Stryker Corp	752,000			44,719.08	62,649.12		0.01%	863667101
Sunedison Inc	600,000			13,719.24	13,218.00		0.00%	86732Y109
Suntrust Banks Inc	1,131,000			32,974.18	43,068.48		0.01%	867914103
Superior Energy Services Inc	400,000			10,966.88	14,336.00		0.00%	868157108
Symantec Corp	1,500,000			25,963.92	36,420.00		0.01%	871503108
Synopsys Inc	300,000			6,972.00	12,270.00		0.00%	871607107
Synovus Financial Corp	330,000			7,572.25	7,969.50		0.00%	87161C501
Sysco Corp	1,300,000			41,759.87	49,179.00		0.01%	871829107
Tcf Financial Corp	500,000			8,181.00	7,900.00		0.00%	872275102
Td Ameritrade Holding Corp	600,000			12,294.00	19,866.00		0.00%	87236Y108
Teco Energy Inc	500,000			8,372.50	9,050.00		0.00%	872375100
Tfs Financial Corp	300,000			4,300.50	4,332.00		0.00%	87240R107
Tjx Cos Inc	1,557,000			31,622.02	92,812.77		0.01%	872540109
T-Mobile Us Inc	550,000			13,380.74	16,544.00		0.00%	872590104
Trw Automotive Holdings Corp	240,000			11,684.79	23,109.60		0.00%	87264S106
Tw Telecom Inc	300,000			5,361.00	12,312.00		0.00%	87311L104
Tableau Software Inc	100,000			6,998.60	6,549.00		0.00%	87336U105
Tanger Factory Outlet Centers	143,000			4,434.43	4,992.13		0.00%	875465106
Target Corp	1,352,000			52,404.11	81,214.64		0.01%	87612E106
Targa Resources Corp	80,000			10,964.21	11,164.00		0.00%	87612G101
Taubman Centers Inc	100,000			4,271.50	7,617.00		0.00%	876664103
Tech Data Corp	100,000			4,385.75	6,750.00		0.00%	878237106
Techno Corp	85,000			6,790.32	8,119.20		0.00%	878377100
Teleflex Inc	109,000			9,185.97	11,933.32		0.00%	879369106
Telephone & Data Sys Inc	326,000			10,522.27	8,586.84		0.00%	879433829
Tempur Sealy International Inc	168,000			6,126.83	9,831.36		0.00%	88023U101
Tenet Healthcare Corp	250,000			6,210.00	15,295.00		0.00%	88033G407
Teradata Corp	300,000			9,183.00	13,701.00		0.00%	88076W103
Teradyne Inc	600,000			7,317.00	12,354.00		0.00%	880770102
Terex Corp	300,000			7,834.12	11,223.00		0.00%	880779103
Tesoro Corp	300,000			3,850.50	19,422.00		0.00%	881609101
Tesla Motors Inc	210,000			15,411.00	56,637.00		0.01%	88160R101
Texas Instruments Inc	2,329,000			69,783.29	112,211.22		0.02%	882508104
Textron Inc	600,000			12,969.00	22,800.00		0.00%	883203101
Thermo Fisher Scientific Inc	840,000			50,491.78	100,976.40		0.02%	883556102
Thor Industries Inc	100,000			3,365.50	5,371.00		0.00%	885160101
3D Systems Corp	200,000			8,783.00	10,702.00		0.00%	88554D205
3M Co	1,423,000			124,909.96	204,912.00		0.03%	88579Y101
Tibco Software Inc	300,000			7,896.00	6,252.00		0.00%	88632Q103
Tidewater Inc	100,000			5,066.50	5,087.00		0.00%	886423102
Tiffany & Co	259,000			13,048.42	26,143.46		0.00%	886547108
Time Warner Inc	1,959,000			53,939.01	150,901.77		0.02%	887317303
Time Warner Cable Inc	630,000			35,313.95	93,195.90		0.01%	88732J207
Timken Co	200,000			4,598.21	9,058.00		0.00%	887389104
Timkensteel Corp	100,000			1,913.79	4,778.00		0.00%	887399103
Toll Brothers Inc	400,000			8,663.60	14,236.00		0.00%	889478103
Torchmark Corp	225,000			5,527.50	12,273.75		0.00%	891027104
Toro Co/The	100,000			2,708.00	6,153.00		0.00%	891092108
Towers Watson & Co	170,000			13,124.98	18,637.10		0.00%	891894107
Total System Services Inc	400,000			6,560.00	12,584.00		0.00%	891906109

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Tractor Supply Co	308,000			4,889.00	20,620.60		0.00%	892356106
Transdigm Group Inc	100,000			6,087.33	18,799.00		0.00%	893641100
Travelers Cos Inc/The	800,000			38,969.32	75,768.00		0.01%	89417E109
Trimble Navigation Ltd	554,000			9,540.82	18,426.04		0.00%	896239100
Trinity Industries Inc	400,000			5,047.00	19,352.00		0.00%	896522109
Triumph Group Inc	85,000			4,743.00	5,896.45		0.00%	896818101
TripAdvisor Inc	250,000			6,312.48	24,772.50		0.00%	896945201
Tupperware Brands Corp	100,000			4,010.35	7,326.00		0.00%	899896104
Twenty First Century Fox Inc	4,100,000			61,910.55	145,222.00		0.02%	90130A101
Twitter Inc	1,000,000			44,394.38	49,750.00		0.01%	90184L102
Two Harbors Investment Corp	1,000,000			10,265.00	10,720.00		0.00%	90187B101
Tyson Foods Inc	600,000			12,126.00	22,836.00		0.00%	902494103
Udr Inc	600,000			13,651.80	17,952.00		0.00%	902653104
Ugi Corp	300,000			8,125.50	15,894.00		0.00%	902681105
Us Bancorp	3,700,000			96,173.36	156,436.00		0.02%	902973304
Urs Corp	200,000			10,303.00	12,116.00		0.00%	903236107
Usg Corp	200,000			5,972.80	5,794.00		0.00%	903293405
Ultra Salon Cosmetics & Fragran	110,000			9,393.64	10,704.10		0.00%	90384S303
Under Armour Inc	388,000			6,902.67	26,523.68		0.00%	904311107
Union Pacific Corp	1,970,000			83,720.35	207,381.90		0.03%	907818108
Unit Corp	100,000			4,589.17	6,581.00		0.00%	909218109
United Continental Holdings In	825,000			19,741.30	39,278.25		0.01%	910047109
United Parcel SerVice Inc	1,520,000			107,974.85	147,941.60		0.02%	911312106
United Rentals Inc	208,000			11,239.78	24,471.20		0.00%	911363109
United States Cellular Corp	56,000			2,383.64	2,112.32		0.00%	911684108
United States Steel Corp	300,000			17,394.00	11,595.00		0.00%	912909108
United Technologies Corp	2,000,000			141,503.54	215,960.00		0.03%	913017109
United Therapeutics Corp	130,000			7,266.35	15,317.90		0.00%	91307C102
Unitedhealth Group Inc	2,147,000			77,159.25	186,101.96		0.03%	91324P102
Universal Health Services Inc	200,000			7,198.00	22,888.00		0.00%	913903100
Unum Group	562,000			14,014.64	20,383.74		0.00%	91529Y106
Urban Outfitters Inc	342,000			13,139.64	13,608.18		0.00%	917047102
Vca Inc	300,000			8,469.00	12,225.00		0.00%	918194101
Vf Corp	736,000			16,528.05	47,192.32		0.01%	918204108
Valero Energy Corp	1,200,000			24,136.21	64,968.00		0.01%	91913Y100
Valmont Industries Inc	60,000			5,094.00	8,445.00		0.00%	920253101
Valspar Corp/The	200,000			6,140.75	16,152.00		0.00%	920355104
Vantiv Inc	200,000			4,529.20	6,256.00		0.00%	92210H105
Varian Medical Systems Inc	247,000			14,865.86	20,999.94		0.00%	92220P105
Vectren Corp	200,000			4,958.00	8,246.00		0.00%	92240G101
Ventas Inc	672,000			32,453.13	44,204.16		0.01%	92276F100
Verifone Systems Inc	300,000			11,663.44	10,476.00		0.00%	92342Y109
Verisign Inc	300,000			8,495.53	17,122.50		0.00%	92343E102
Verizon Communications Inc	9,015,000			315,544.53	449,127.30		0.07%	92343V104
Veritiv Corp	17,000			365.10	756.84		0.00%	923454102
Verisk Analytics Inc	345,000			11,543.64	22,145.55		0.00%	92345Y106
Vertex Pharmaceuticals Inc	500,000			20,968.97	46,785.00		0.01%	92532F100
Viacom Inc	957,000			33,792.75	77,660.55		0.01%	92553P201
Visa Inc	1,088,000			108,046.55	231,221.76		0.04%	92826C839
Vishay Intertechnology Inc	300,000			2,899.40	4,800.00		0.00%	928298108
Visteon Corp/New	100,000			6,527.00	10,119.00		0.00%	92839U206
Vmware Inc	155,000			11,024.40	15,279.90		0.00%	928563402
Vornado Realty Trust	400,000			33,256.78	42,348.00		0.01%	929042109
Voya Financial Inc	300,000			9,046.65	11,727.00		0.00%	929089100
Vulcan Materials Co	263,000			14,315.88	16,668.94		0.00%	929160109
Wabco Holdings Inc	150,000			9,474.69	15,480.00		0.00%	92927K102
W P Carey Inc	200,000			13,048.21	13,656.00		0.00%	92936U109
Wabtec Corp/De	200,000			4,839.00	16,672.00		0.00%	929740108
Waddell & Reed Financial Inc	200,000			7,583.00	10,900.00		0.00%	930059100
Wal-Mart Stores Inc	3,466,000			115,613.10	261,683.00		0.04%	931142103
Walgreen Co	2,100,000			32,911.38	127,092.00		0.02%	931422109
Washington Prime Group Inc	336,000			3,716.16	6,558.72		0.00%	939647103
Waste Connections Inc	350,000			8,155.00	17,171.00		0.00%	941053100
Waste Management Inc	1,000,000			35,237.62	46,970.00		0.01%	94106L109
Waters Corp	156,000			10,770.13	16,135.08		0.00%	941848103
Weingarten Realty Investors	200,000			4,574.75	6,844.00		0.00%	948741103
Wellpoint Inc	607,000			36,325.58	70,721.57		0.01%	94973V107
Wells Fargo & Co	10,426,000			286,579.19	536,313.44		0.09%	949746101
Wendys Co	573,000			3,117.12	4,669.95		0.00%	95058W100
Wesco International Inc	100,000			6,026.61	8,399.00		0.00%	95082P105
Westar Energy Inc	200,000			4,584.00	7,386.00		0.00%	95709T100
Western Digital Corp	500,000			30,055.43	51,505.00		0.01%	958102105
Western Union Co/The	1,176,000			20,721.48	20,544.72		0.00%	959802109
Westlake Chemical Corp	144,000			10,680.15	13,986.72		0.00%	960413102
Weyerhaeuser Co	1,154,000			32,186.29	39,178.30		0.01%	962166104
Whirlpool Corp	170,000			18,559.13	26,013.40		0.00%	963320106
Whitewave Foods Co	378,000			5,996.40	13,237.56		0.00%	966244105
Whiting Petroleum Corp	300,000			12,636.75	27,798.00		0.00%	966387102
Whole Foods Market Inc	762,000			23,828.94	29,824.68		0.00%	966837106
John Wiley & Sons Inc	100,000			4,276.00	5,995.00		0.00%	968223206
Williams Cos Inc/The	1,662,000			45,451.51	98,789.28		0.02%	969457100
Williams-Sonoma Inc	214,000			6,461.53	14,074.78		0.00%	969904101
Windstream Holdings Inc	1,500,000			16,974.34	16,965.00		0.00%	97382A101
Wisconsin Energy Corp	500,000			12,915.00	22,665.00		0.00%	976657106
Workday Inc	200,000			14,262.24	18,214.00		0.00%	98138H101
World Fuel Services Corp	167,000			5,986.95	7,411.46		0.00%	981475106
Wpx Energy Inc	520,000			7,105.24	13,842.40		0.00%	98212B103
Wyndham Worldwide Corp	300,000			8,369.53	24,282.00		0.00%	98310W108
Wynn Resorts Ltd	174,000			17,409.19	33,561.12		0.01%	983134107
Xcel Energy Inc	1,000,000			22,558.81	32,050.00		0.01%	98389B100
Xilinx Inc	600,000			17,067.33	25,350.00		0.00%	983919101
Xerox Corp	2,600,000			27,345.74	35,906.00		0.01%	984121103
Xylem Inc/Ny	400,000			12,989.08	14,904.00		0.00%	98419M100
Yahoo! Inc	2,200,000			42,443.74	84,722.00		0.01%	984332106
Yelp Inc	100,000			7,726.45	8,242.00		0.00%	985817105
Yum! Brands Inc	950,000			44,946.40	68,808.50		0.01%	988498101

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration	Security ID
							of Credit Exposure	
Zebra Technologies Corp	100,000			3,050.00	7,803.00		0.00%	989207105
Zillow Inc	70,000			9,718.25	10,042.20		0.00%	98954A107
Zimmer Holdings Inc	350,000			22,653.83	34,758.50		0.01%	98956P102
Zions Bancorporation	400,000			11,548.00	11,656.00		0.00%	989701107
Zoetis Inc	1,021,000			26,601.63	36,184.24		0.01%	98978V103
Zynga Inc	2,153,000			12,958.33	6,232.94		0.00%	98986T108
<b>Total State Street</b>				<b>26,342,590.56</b>	<b>45,111,447.81</b>		<b>7.20%</b>	
<b>Mayo Capital Separate Acct Strategy</b>								
Interest Receivable				2,012.16	2,012.16		0.00%	NA
Dividends Receivable				20,205.00	20,205.00		0.00%	NA
Payable For Investments Purchased				(29,026.90)	(29,026.90)		0.00%	NA
Dreyfus Cash Mgmt Instl	1,680,212.170	0.03%	12/31/2039	1,680,212.17	1,680,212.17	AAAm	0.27%	26188J206
Apple Inc	250,000,000	2.40%	5/3/2023	221,862.50	239,832.50	AA+	0.04%	037833AK6
Bunge Limited Com	2,000,000			143,870.84	169,300.00		0.03%	G16962105
Barrick Gold Corp	12,500,000			555,168.46	229,875.00		0.04%	067901108
Goldcorp Inc	6,000,000			189,106.70	168,420.00		0.03%	380956409
Suncor Energy Inc	7,500,000			237,242.59	308,175.00		0.05%	867224107
Talisman Energy Inc	67,500,000			904,226.94	679,725.00		0.11%	87425E103
Eaton Corp Plc	2,000,000			146,614.84	139,620.00		0.02%	G29183103
At&T Inc	16,000,000			418,098.75	559,360.00		0.09%	00206R102
Abbott Laboratories	3,500,000			85,153.95	147,840.00		0.02%	002824100
AbbVie Inc	4,000,000			104,267.97	221,120.00		0.04%	00287Y109
American International Group I	5,000,000			230,141.30	280,300.00		0.04%	026874784
Anadarko Petroleum Corp	2,000,000			144,617.56	225,380.00		0.04%	032511107
Apple Inc	5,600,000			361,076.44	574,000.00		0.09%	037833100
Bank Of America Corp	5,000,000			78,825.91	80,450.00		0.01%	060505104
Baxter International Inc	1,500,000			105,576.19	112,470.00		0.02%	071813109
Boeing Co/The	1,000,000			127,848.20	126,800.00		0.02%	097023105
Cvs Health Corporation	6,000,000			243,109.26	476,700.00		0.08%	126650100
Cabot Oil & Gas Corp	1,500,000			52,309.50	50,310.00		0.01%	127097103
Capital One Financial Corp	2,500,000			153,016.14	205,150.00		0.03%	14040H105
Cisco Systems Inc	12,500,000			252,311.09	312,375.00		0.05%	17275R102
Citigroup Inc	6,000,000			239,546.76	309,900.00		0.05%	172967424
Comcast Corp	13,000,000			304,287.49	711,360.00		0.11%	20030N101
Delta Air Lines Inc	7,500,000			76,088.10	296,850.00		0.05%	247361702
Devon Energy Corp	2,000,000			129,154.84	150,840.00		0.02%	25179M103
Domtar Corp	3,500,000			150,211.00	130,515.00		0.02%	257559203
Emc Corp/Ma	22,500,000			543,442.23	664,425.00		0.11%	268648102
Express Scripts Holding Co	9,000,000			518,472.36	665,370.00		0.11%	30219G108
General Electric Co	25,000,000			510,093.44	649,500.00		0.10%	369604103
General Motors Co	15,000,000			522,993.07	522,000.00		0.08%	37045V100
Google Inc	650,000			301,246.15	378,534.00		0.06%	38259P508
Google Inc	300,000			105,355.08	171,480.00		0.03%	38259P706
Hess Corp	4,000,000			255,018.65	404,400.00		0.06%	42809H107
International Business Machine	500,000			64,973.59	96,150.00		0.02%	459200101
International Paper Co	9,000,000			414,315.58	436,050.00		0.07%	460146103
Iron Mountain Inc	11,000,000			307,628.45	395,780.00		0.06%	462846106
Jpmorgan Chase & Co	2,500,000			100,036.96	148,625.00		0.02%	46625H100
Kinder Morgan Inc/Delaware	2,500,000			95,102.00	100,650.00		0.02%	49456B101
Kroger Co/The	10,000,000			234,944.47	509,800.00		0.08%	501044101
Leidos Hldgs Inc	6,000,000			246,833.27	225,900.00		0.04%	525327102
Marsh & McLennan Cos Inc	2,500,000			90,350.50	132,750.00		0.02%	571748102
Metlife Inc	3,500,000			130,066.54	191,590.00		0.03%	59156R108
Microsoft Corp	13,500,000			403,399.39	613,305.00		0.10%	594918104
Morgan Stanley	5,000,000			140,584.25	171,550.00		0.03%	617446448
Mylan Inc/Pa	12,500,000			383,760.93	607,500.00		0.10%	628530107
Occidental Petroleum Corp	4,000,000			384,503.70	414,920.00		0.07%	674599105
Omnicare Inc	4,000,000			116,218.68	255,080.00		0.04%	681904108
Pnc Financial Services Group I	1,000,000			71,017.65	84,750.00		0.01%	693475105
Pfizer Inc	15,000,000			251,370.60	440,850.00		0.07%	717081103
Science Applications Internati	5,000,000			169,931.87	230,600.00		0.04%	808625107
Us Bancorp	13,500,000			416,596.54	570,780.00		0.09%	902973304
United Continental Holdings In	5,000,000			210,338.40	238,050.00		0.04%	910047109
Valero Energy Corp	9,000,000			395,696.66	487,260.00		0.08%	91913Y100
Wal-Mart Stores Inc	3,000,000			161,582.20	226,500.00		0.04%	931142103
<b>Total Mayo Capital Separate Acct Strategy</b>				<b>14,873,008.96</b>	<b>18,614,218.93</b>		<b>2.97%</b>	
<b>Institutional Capital Select Equity</b>								
Interest Receivable				13.08	13.08		0.00%	NA
Dividends Receivable				30,565.03	30,565.03		0.00%	NA
Receivable For Investments Sold				20,072.50	20,072.50		0.00%	NA
Payable For Investments Purchased				(37,140.94)	(37,140.94)		-0.01%	NA
Dreyfus Cash Mgmt Instl	500,491.560	0.03%	12/31/2039	500,491.56	500,491.56	AAAm	0.08%	26188J206
Encana Corp	11,900,000			249,365.54	274,057.00		0.04%	292505104
Valeant Pharmaceuticals Intern	3,700,000			468,962.71	434,010.00		0.07%	91911K102
Ameriprise Financial Inc	3,450,000			416,577.86	433,872.00		0.07%	03076C106
Bank Of America Corp	42,650,000			612,638.27	686,238.50		0.11%	060505104
Boeing Co/The	6,350,000			752,792.53	805,180.00		0.13%	097023105
Bristol-Myers Squibb Co	11,350,000			557,436.22	574,877.50		0.09%	110122108
Cvs Health Corporation	6,650,000			370,575.89	528,342.50		0.08%	126650100
Cameron International Corp	4,450,000			291,112.17	330,768.50		0.05%	13342B105
Capital One Financial Corp	6,850,000			338,058.16	562,111.00		0.09%	14040H105
Citigroup Inc	14,200,000			517,854.46	733,430.00		0.12%	172967424
Comcast Corp	15,150,000			794,066.99	829,008.00		0.13%	20030N101
Exelon Corp	14,550,000			513,279.63	486,261.00		0.08%	30161N101
Exxon Mobil Corp	3,350,000			283,087.78	333,191.00		0.05%	30231G102
Ford Motor Co	30,950,000			458,650.41	538,839.50		0.09%	345370860
General Electric Co	43,200,000			889,700.37	1,122,336.00		0.18%	369604103
Goldman Sachs Group Inc/The	3,650,000			610,179.40	653,751.50		0.10%	38141G104
Halliburton Co	5,950,000			236,707.96	402,279.50		0.06%	406216101
Johnson Controls Inc	13,250,000			457,811.27	646,732.50		0.10%	478366107
Liberty Media Corp	7,150,000			339,423.78	346,560.50		0.06%	531229300
Monsanto Co	5,400,000			449,662.23	624,510.00		0.10%	61166W101

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
**Schedule of All Investments - by Manager**  
Year ended August 31, 2014

Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration of Credit		Security ID
							Exposure		
Mosaic Co/The	5,050,000			293,228.30	241,188.00		0.04%		61945C103
Netapp Inc	8,800,000			377,323.64	371,008.00		0.06%		64110D104
Northern Trust Corp	6,300,000			420,463.14	436,905.00		0.07%		665859104
Oracle Corp	12,950,000			462,986.74	537,813.50		0.09%		68389X105
Pnc Financial Services Group I	7,950,000			555,964.89	673,762.50		0.11%		693475105
Pfizer Inc	33,350,000			627,072.17	980,156.50		0.16%		717081103
Texas Instruments Inc	11,800,000			337,833.38	568,524.00		0.09%		882508104
Time Warner Inc	6,319,000			227,563.92	486,752.57		0.08%		887317303
Unitedhealth Group Inc	6,650,000			544,259.48	576,422.00		0.09%		91324P102
Viacom Inc	8,350,000			407,619.87	677,602.50		0.11%		92553P201
<b>Total Institutional Capital Select Equity</b>				<b>14,376,260.39</b>	<b>17,410,492.30</b>		<b>2.78%</b>		
<b>Columbia Focused Large Cap</b>									
Interest Receivable				2.97	2.97		0.00%		NA
Dividends Receivable				3,668.98	3,668.98		0.00%		NA
Receivable For Investments Sold				191,760.29	191,760.29		0.03%		NA
Payable For Investments Purchased				(209,259.49)	(209,259.49)		-0.03%		NA
Dreyfus Cash Mgmt Instl	355,349.350	0.03%	12/31/2039	355,349.35	355,349.35	AAAm	0.06%		26188J206
Michael Kors Holdings Ltd	6,639,000			355,167.78	531,916.68		0.08%		G60754101
Baidu Inc/China	2,724,000			283,146.92	584,352.48		0.09%		056752108
Arm Holdings Plc	10,232,000			418,594.64	496,558.96		0.08%		042068106
Alexion Pharmaceuticals Inc	2,500,000			178,710.23	423,225.00		0.07%		105351109
Amazon.Com Inc	2,098,000			426,421.81	711,305.92		0.11%		023135106
Biogen Idec Inc	1,822,000			306,016.70	625,018.88		0.10%		09062X103
Bristol-Myers Squibb Co	10,496,000			537,191.65	531,622.40		0.08%		110122108
Cabot Oil & Gas Corp	18,240,000			671,211.42	611,769.60		0.10%		127097103
Celgene Corp	6,336,000			195,765.37	602,046.72		0.10%		151020104
Cognizant Technology Solutions	10,372,000			323,328.90	474,311.56		0.08%		192446102
Discovery Communications Inc	6,050,000			261,236.43	264,506.00		0.04%		25470F104
Discovery Communications Inc	6,040,000			251,229.06	259,538.80		0.04%		25470F302
Fmc Technologies Inc	6,973,000			282,893.16	431,210.32		0.07%		30249U101
Facebook Inc	7,893,000			266,916.97	590,554.26		0.09%		30303M102
Fastenal Co	14,343,000			664,346.31	649,451.04		0.10%		311900104
Gilead Sciences Inc	5,243,000			172,686.62	563,937.08		0.09%		375558103
Illumina Inc	2,928,000			439,262.65	525,166.08		0.08%		452327109
Linkedin Corp	3,456,000			508,076.46	780,192.00		0.12%		53578A108
Mercadolibre Inc	5,682,000			637,678.65	653,145.90		0.10%		58733R102
Monsanto Co	4,770,000			465,348.07	551,650.50		0.09%		61166W101
Pharmacyclics Inc	4,717,000			561,719.11	586,747.63		0.09%		716933106
Precision Castparts Corp	1,802,000			273,541.33	439,796.12		0.07%		740189105
The Priceline Group Inc/The	557,000			246,406.18	693,080.67		0.11%		741503403
Red Hat Inc	8,922,000			424,756.06	543,528.24		0.09%		756577102
Salesforce.Com Inc	10,694,000			323,568.04	631,908.46		0.10%		79466L302
Splunk Inc	9,210,000			640,007.77	496,658.46		0.08%		848637104
Tjx Cos Inc	9,519,000			441,466.55	567,427.59		0.09%		872540109
Tesla Motors Inc	1,672,000			251,808.03	450,938.40		0.07%		88160R101
Tractor Supply Co	6,451,000			390,603.34	431,894.45		0.07%		892356106
Twitter Inc	7,740,000			370,882.34	385,065.00		0.06%		90184L102
Vertex Pharmaceuticals Inc	5,366,000			414,755.93	502,096.62		0.08%		92532F100
Visa Inc	2,720,000			296,510.46	578,054.40		0.09%		92826C839
Vmware Inc	4,988,000			372,909.63	491,717.04		0.08%		928563402
<b>Total Columbia Focused Large Cap</b>				<b>12,995,686.67</b>	<b>18,001,915.36</b>		<b>2.87%</b>		
<b>Luther King Capital</b>									
Interest Receivable				17.02	17.02		0.00%		NA
Dividends Receivable				4,280.58	4,280.58		0.00%		NA
Receivable For Investments Sold				90,432.74	90,432.74		0.01%		NA
Payable For Investments Purchased				(86,252.87)	(86,252.87)		-0.01%		NA
Dreyfus Cash Mgmt Instl	596,865.120	0.03%	12/31/2039	596,865.12	596,865.12	AAAm	0.10%		26188J206
Belmond Ltd	9,705,000			124,922.16	124,029.90		0.02%		G1154H107
Allot Communications Ltd	2,295,000			31,707.06	24,854.85		0.00%		M0854Q105
Acadia Healthcare Co Inc	3,635,000			173,937.00	186,148.35		0.03%		00404A109
Aceto Corp	4,395,000			87,198.72	84,471.90		0.01%		004446100
Aci Worldwide Inc	9,105,000			121,097.25	177,274.35		0.03%		004498101
Actuant Corp	2,910,000			60,835.00	98,154.30		0.02%		00508X203
Axciom Corp	6,625,000			121,341.06	122,860.63		0.02%		005125109
Akorn Inc	8,497,000			102,203.55	331,552.94		0.05%		009728106
Aspen Technology Inc	1,950,000			18,792.03	80,125.50		0.01%		045327103
Athlon Energy Inc	5,922,000			152,341.67	275,609.88		0.04%		047477104
Atwood Oceanics Inc	1,595,000			51,248.11	78,808.95		0.01%		050095108
BancorpSouth Inc	8,062,000			126,670.46	170,672.54		0.03%		059692103
Barnes Group Inc	4,205,000			114,417.71	143,979.20		0.02%		067806109
Bill Barrett Corp	5,660,000			147,554.25	128,878.20		0.02%		06846N104
Belden Inc	2,660,000			79,511.99	194,366.20		0.03%		077454106
Capitol Federal Financial Inc	9,290,000			103,543.58	114,731.50		0.02%		140571101
Carpenter Technology Corp	1,885,000			51,206.02	103,166.05		0.02%		144285103
Charles River Laboratories Int	535,000			32,148.90	31,618.50		0.01%		159864107
Chart Industries Inc	1,270,000			75,157.26	84,950.30		0.01%		16115Q308
Ciena Corp	7,665,000			100,311.58	158,588.85		0.03%		171779309
Coherent Inc	1,945,000			128,741.44	125,394.15		0.02%		192479103
Columbia Banking System Inc	6,010,000			123,517.23	156,320.10		0.02%		197236102
Commercial Metals Co	5,945,000			85,373.92	102,729.60		0.02%		201723103
Conmed Corp	2,210,000			104,072.71	87,295.00		0.01%		207410101
Cyberonics Inc	2,705,000			90,104.14	155,239.95		0.02%		23251P102
Cynsure Inc	6,046,000			161,979.08	136,216.38		0.02%		232577205
Devry Education Group	2,910,000			104,025.59	124,926.30		0.02%		251893103
Dexcom Inc	4,570,000			61,135.56	201,994.00		0.03%		252131107
Dorman Products Inc	1,460,000			86,265.37	65,451.80		0.01%		258278100
Endologix Inc	8,665,000			97,039.58	119,663.65		0.02%		29266S106
Euronet Worldwide Inc	4,055,000			124,869.52	216,131.50		0.03%		298736109
Evercore Partners Inc	2,480,000			122,601.96	127,050.40		0.02%		29977A105
Exact Sciences Corp	10,015,000			109,129.94	208,812.75		0.03%		30063P105
Fluidigm Corp	3,235,000			94,962.04	88,056.70		0.01%		34385P108
Franklin Electric Co Inc	4,220,000			88,585.50	160,191.20		0.03%		353514102

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk	Concentration	Security ID
						Rating	of Credit Exposure	
Globe Specialty Metals Inc	2,370.000			48,092.48	48,679.80		0.01%	37954N206
Greif Inc	2,275.000			116,859.31	108,949.75		0.02%	397624107
Hff Inc	4,705.000			94,247.79	141,150.00		0.02%	40418F108
Hancock Holding Co	2,905.000			93,899.36	96,562.20		0.02%	410120109
Hanmi Financial Corp	5,545.000			117,248.36	113,949.75		0.02%	410495204
Harsco Corp	260.000			6,931.23	6,292.00		0.00%	415864107
Healthcare Services Group Inc	5,485.000			154,776.69	149,905.05		0.02%	421906108
Headwaters Inc	9,955.000			93,141.91	129,315.45		0.02%	42210P102
Hexcel Corp	3,285.000			45,390.95	135,309.15		0.02%	428291108
Hillenbrand Inc	5,535.000			157,383.73	185,090.40		0.03%	431571108
Home Bancshares Inc/Ar	5,775.000			67,529.65	171,806.25		0.03%	436893200
Infinera Corp	14,010.000			98,998.81	148,225.80		0.02%	45667G103
Interactive Intelligence Group	1,790.000			50,804.69	76,629.90		0.01%	45841V109
Kate Spade & Co	3,965.000			65,778.79	128,228.10		0.02%	485865109
Kennedy-Wilson Holdings Inc	5,988.000			146,010.41	156,406.56		0.02%	489398107
Knowles Corp	1,960.000			65,198.74	64,523.20		0.01%	49926D109
La Quinta Holdings Inc	7,050.000			122,080.30	139,237.50		0.02%	50420D108
Logmein Inc	2,675.000			66,044.91	113,099.00		0.02%	54142L109
Mrc Global Inc	3,925.000			119,803.86	97,418.50		0.02%	55345K103
Msa Safety Inc	2,800.000			157,278.83	155,008.00		0.02%	553498106
Mwi Veterinary Supply Inc	1,310.000			47,985.93	186,085.50		0.03%	55402X105
Manitowoc Co Inc/The	5,490.000			102,208.47	161,515.80		0.03%	563571108
Marketaxess Holdings Inc	2,090.000			104,511.23	123,142.80		0.02%	57060D108
Matador Resources Co	6,095.000			152,845.01	166,759.20		0.03%	576485205
Movado Group Inc	4,110.000			173,063.67	152,604.30		0.02%	624580106
Oxford Industries Inc	2,060.000			107,995.58	126,339.80		0.02%	691497309
Pgt Inc	8,215.000			71,916.43	85,846.75		0.01%	69336V101
Parsley Energy Inc	6,435.000			129,989.01	141,055.20		0.02%	701877102
Pebblebrook Hotel Trust	3,335.000			126,007.34	129,197.90		0.02%	70509V100
Pier 1 Imports Inc	5,815.000			113,043.60	91,644.40		0.01%	720279108
Polyone Corp	4,320.000			105,804.16	169,430.40		0.03%	73179P106
Pool Corp	2,710.000			132,503.58	153,548.60		0.02%	73278L105
Post Holdings Inc	3,600.000			176,866.94	133,092.00		0.02%	737446104
Primoris Services Corp	5,145.000			142,522.09	149,410.80		0.02%	74164F103
Prosperity Bancshares Inc	2,150.000			72,592.59	129,860.00		0.02%	743606105
Rambus Inc	12,150.000			110,870.35	150,781.50		0.02%	750917106
Raven Industries Inc	3,095.000			46,492.13	82,512.70		0.01%	754212108
Ruckus Wireless Inc	6,830.000			88,980.56	95,005.30		0.02%	781220108
Sps Commerce Inc	1,695.000			93,464.12	94,818.30		0.02%	78463M107
Sanchez Energy Corp	5,220.000			140,328.17	173,251.80		0.03%	79970Y105
Sapient Corp	9,425.000			138,195.92	136,756.75		0.02%	803062108
Ew Scripps Co	10,025.000			177,995.56	190,074.00		0.03%	811054402
Skechers U.S.A. Inc	1,775.000			47,594.50	103,606.75		0.02%	830566105
Sonux Networks Inc	34,015.000			120,796.17	128,236.55		0.02%	835916107
Sovran Self Storage Inc	1,595.000			123,697.05	123,245.65		0.02%	84610H108
Spectranetics Corp	7,854.000			139,835.42	222,896.52		0.04%	84760C107
Stag Industrial Inc	5,460.000			129,067.78	127,927.80		0.02%	85254J102
Strategic Hotels & Resorts Inc	8,535.000			102,291.22	101,395.80		0.02%	86272T106
Synergy Resources Corp	11,540.000			124,002.82	155,328.40		0.02%	87164P103
Team Health Holdings Inc	4,820.000			97,790.19	282,066.40		0.05%	87817A107
Teledyne Technologies Inc	1,805.000			124,433.21	175,211.35		0.03%	879360105
Texas Capital Bancshares Inc	3,455.000			82,192.46	186,500.90		0.03%	88224Q107
Trimas Corp	1,539.000			56,063.46	48,786.30		0.01%	896215209
Wesco International Inc	1,840.000			64,866.95	154,541.60		0.02%	95082P105
Winnbago Industries Inc	5,504.000			144,185.82	136,113.92		0.02%	974637100
Worthington Industries Inc	3,745.000			155,530.71	151,447.80		0.02%	981811102
<b>Total Luther King</b>				<b>10,019,922.53</b>	<b>12,881,484.86</b>		<b>2.06%</b>	

**Equities commingled funds/lp interest:**

Cougar Investment Fund				500,000.00	978,535.00		0.16%	NA - private fund
<b>Total Equities commingled funds/lp interest</b>				<b>500,000.00</b>	<b>978,535.00</b>		<b>0.16%</b>	

**Global equities (excluding U.S.):**

Silchester International Value				43,099,523.00	60,509,363.00		9.65%	NA - commingled fund
William Blair				40,493,130.74	44,796,092.43		7.15%	093001402
Doddington Emerging Mkts - CI				25,301,602.00	27,573,325.00		4.40%	NA
Somerset Global Emerging				20,097,949.00	21,089,656.00		3.36%	NA
Northern Trust								
Dividends Receivable				31,697.03	31,697.03		0.01%	NA
Payable For Investments Purchased				(31,697.03)	(31,697.03)		-0.01%	NA
Colty Short Term Inv Fd Var Rt	350.320	0.45%	12/31/2025	350.32	350.32		0.00%	NA
Ntgi-Qm Common Daily Emerging				15,064,211.39	15,561,071.27		2.48%	NA
Total Northern Trust				15,064,561.71	15,561,421.59		2.48%	
<b>Total global equities (excluding U.S.)</b>				<b>144,056,766.45</b>	<b>169,529,858.02</b>		<b>27.05%</b>	

**Absolute return investments:**

Davidson Kempner Institutional				5,039,434.59	8,906,759.51		1.42%	NA - limited partnership
Whippoorwill Offshore								
Dreyfus Cash Mgmt Instl	158.410	0.03%	12/31/2039	158.41	158.41		0.00%	26188J206
Whippoorwill Distressed				1,496,964.42	116,393.80		0.02%	NA - limited partnership
Total Whippoorwill Offshore				1,497,122.83	116,552.21		0.02%	
Mason Capital Ltd				8,821,460.80	10,168,066.19		1.62%	NA - limited partnership

**UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**  
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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration of Credit Exposure	Security ID
Oz Overseas Fund				7,481,356.94	11,200,660.16		1.79%	NA - limited partnership
Anchorage Capital Partners				7,071,275.48	9,899,932.06		1.58%	NA - limited partnership
York Instl Partners Lp				1,500,000.00	11,043,964.31		1.76%	NA - limited partnership
HBK Offshore Lp				11,333,152.00	11,333,152.00		1.81%	NA - limited partnership
Covalent Capital Partners				7,600,000.00	9,630,012.17		1.54%	NA - limited partnership
Senator Global Opportunity				9,498,661.80	10,812,802.60		1.73%	NA - limited partnership
Allblue Ltd				12,500,000.00	13,530,918.57		2.16%	NA - limited partnership
<b>Total absolute return investments</b>				<b>72,342,464.44</b>	<b>96,642,819.78</b>		<b>15.42%</b>	
<b>Inflation hedge investments:</b>								
Morgan Stanley Institutional				3,370,715.15	3,797,171.30		0.61%	61744J671
Wellington DIH				19,494,961.26	20,499,919.63		3.27%	NA - private fund (trust)
Van Eck Global Hard Assets Fun				12,700,000.00	13,883,459.51		2.22%	NA
<b>Total inflation hedge investments</b>				<b>35,565,676.41</b>	<b>38,180,550.44</b>		<b>6.09%</b>	
<b>Hedge equity investments:</b>								
Coatue Offshore Fund Ltd				6,753,174.17	8,643,499.90		1.38%	NA - limited partnership
PFM Diversified Offshore Fund				8,572,369.72	10,121,147.60		1.61%	NA
Samlyn Offshore Ltd				457,098.05	457,098.05		0.07%	NA
Receivable For Investments Sold				457,098.05	457,098.05		0.07%	NA
Total Samlyn Offshore Ltd				457,098.05	457,098.05		0.07%	NA
Highline Capital International				8,000,000.00	11,250,007.65		1.80%	NA
Sheffield Intl Partners Ltd				10,588,218.00	10,327,078.00		1.65%	NA
SRS Partners Ltd				10,000,000.00	10,078,822.00		1.61%	NA
<b>Total hedge equity investments</b>				<b>44,370,859.94</b>	<b>50,877,653.20</b>		<b>8.12%</b>	
<b>Private investments:</b>								
Berwind Property Group VII				1,805,687.00	3,041,000.00		0.49%	NA - limited partnership
BPG Investment Partnership VIII				2,846,662.00	2,479,453.00		0.40%	NA - limited partnership
Newlin Realty Partners Llc				2,690,062.00	2,179,993.00		0.35%	NA - limited partnership
Newlin Realty Ptrs II Lp				1,470,993.00	2,012,470.00		0.32%	NA - limited partnership
Sustainable Woodlands Fund				3,273,392.49	6,099,829.00		0.97%	NA - limited partnership
Commonfund Capital Intl				3,012,628.00	4,037,874.00		0.64%	NA - limited partnership
Commonfund Private Eq Part VII				2,928,809.00	4,043,231.00		0.65%	NA - limited partnership
Commonfund Capital Venture				1,887,229.00	3,288,963.00		0.52%	NA - limited partnership
Encap Energy Capital Fund VII				4,932,041.81	3,680,367.53		0.59%	NA - limited partnership
Fisher Lynch Venture Partners				2,036,536.00	2,674,171.00		0.43%	NA - limited partnership
Fisher Lynch Buyout				1,519,707.00	1,822,527.00		0.29%	NA - limited partnership
JH Whitney VII Lp				2,207,916.00	2,500,086.00		0.40%	NA - limited partnership
Truebridge-Kauffman Fellows II				2,216,259.08	2,773,576.00		0.44%	NA - limited partnership
Denham Commodity Partners VI-A				1,092,047.40	1,648,131.51		0.26%	NA - limited partnership
Encap Flatrock Midstream II-C				678,230.18	862,229.46		0.14%	NA - limited partnership
Advent International Gpe VII-B				2,477,444.00	3,376,096.00		0.54%	NA - limited partnership
Dover Street VIII Cayman Fund				986,551.00	1,430,204.00		0.23%	NA - limited partnership
Liveoak Venture Partners I Lp				(167,835.00)	(167,835.00)		-0.03%	NA
Payable For Investments Purchased				349,594.83	388,650.83		0.06%	NA - limited partnership
Liveoak Venture Partners I Lp				181,759.83	220,815.83		0.04%	NA - limited partnership
Total Liveoak Venture Partners I Lp				181,759.83	220,815.83		0.04%	NA - limited partnership
Truebridge-Kauffman Fellows III				674,987.00	656,053.00		0.10%	NA - limited partnership
Silver Lake Partners IV Lp				608,371.00	802,836.00		0.13%	NA - limited partnership
Great Hill Equity Ptnrs V Lp				713,607.00	713,607.00		0.11%	NA - limited partnership
Encap Flatrock Midstream III				56,350.01	56,350.01		0.01%	NA - limited partnership



UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND  
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Issuer	Shares	Coupon Rate	Maturity Date	Cost	Fair Value	S&P Risk Rating	Concentration of Credit Exposure	Security ID
Real Estate Holding				66,666.67	98,292.00		0.02%	NA - private real estate
<b>Total private investments</b>				<u>40,363,936.47</u>	<u>50,498,155.34</u>		<u>8.06%</u>	
<b>Total Investments</b>				<u>522,895,223.45</u>	<u>626,741,185.44</u>		<u>100.00%</u>	