

I. PERMANENT UNIVERSITY FUND
Investment Reports for Periods Ended February 28, 2023

Prepared in accordance with *Texas Education Code Sec. 51.0032*

<u>Summary of Capital Flows</u>			
(\$ millions)	Fiscal Year Ended August 31, 2022	Quarter Ended February 28, 2023	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$31,969	31,565	\$30,889
PUF Lands Receipts	2,125	457	1,019
Investment Return (Net of Expenses)	(2,043)	228	342
Distributions to AUF	<u>(1,162)</u>	<u>(308)</u>	<u>(308)</u>
Ending Net Assets	<u>\$30,889</u>	<u>\$31,942</u>	<u>\$31,942</u>

UTIMCO 3/16/2023

II. GENERAL ENDOWMENT FUND
Investment Reports for Periods Ended February 28, 2023

Prepared in accordance with *Texas Education Code Sec. 51.0032*

<u>Summary of Capital Flows</u>			
(\$ millions)	Fiscal Year Ended August 31, 2022	Quarter Ended February 28, 2023	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$21,534	\$21,344	\$21,346
Contributions	2,089	300	535
Withdrawals	(21)	(3)	(80)
Distributions	(827)	(227)	(450)
Investment Return (Net of Expenses)	<u>(1,429)</u>	<u>150</u>	<u>213</u>
Ending Net Assets	<u>\$21,346</u>	<u>\$21,564</u>	<u>\$21,564</u>

UTIMCO 03/21/2023

III. INTERMEDIATE TERM FUND
Investment Reports for Periods Ended February 28, 2023

Prepared in accordance with *Texas Education Code Sec. 51.0032*

<u>Summary of Capital Flows</u>			
(\$ millions)	Fiscal Year Ended August 31, 2022	Quarter Ended February 28, 2023	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$10,200	\$8,927	\$8,675
Contributions	1,079	95	470
Withdrawals	(1,535)	(194)	(253)
Distributions	(291)	(66)	(132)
Investment Return (Net of Expenses)	<u>(778)</u>	<u>56</u>	<u>58</u>
Ending Net Assets	<u>\$8,675</u>	<u>\$8,818</u>	<u>\$8,818</u>

UTIMCO 3/28/23

IV. SEPARATELY INVESTED ASSETS
Summary Investment Report at February 28, 2023
Report prepared in accordance with *Texas Education Code Sec. 51.0032*

ASSET TYPES	(\$ thousands)															
	FUND TYPE															
	CURRENT PURPOSE DESIGNATED		RESTRICTED		ENDOWMENT & SIMILAR FUNDS		ANNUITY & LIFE INCOME FUNDS		AGENCY FUNDS		TOTAL EXCLUDING OPERATING FUNDS		OPERATING FUNDS (DEBT PROCEEDS AND SHORT TERM FUND)		TOTAL	
	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET
Cash & Equivalents:																
Beginning value 11/30/22	198	198	5,611	5,611	79,589	79,589	1,288	1,288	9,448	9,448	96,134	96,134	4,004,603	4,004,566	4,100,737	4,100,700
Increase/(Decrease)	141	141	4,695	4,695	75,078	75,078	(443)	(443)	70	70	79,541	79,541	734,305	734,453	813,846	813,994
Ending value 02/28/23	339	339	10,306	10,306	154,667	154,667	845	845	9,518	9,518	175,675	175,675	4,738,908	4,739,019	4,914,583	4,914,694
Debt Securities:																
Beginning value 11/30/22	-	-	-	-	17,274	15,014	4,758	3,978	-	-	22,032	18,992	-	-	22,032	18,992
Increase/(Decrease)	-	-	-	-	222	132	1	(63)	-	-	223	69	-	-	223	69
Ending value 02/28/23	-	-	-	-	17,496	15,146	4,759	3,915	-	-	22,255	19,061	-	-	22,255	19,061
Equity Securities:																
Beginning value 11/30/22	-	-	363	372	51,012	83,766	3,503	4,322	-	-	54,878	88,460	-	-	54,878	88,460
Increase/(Decrease)	-	-	(52)	(62)	774	(2,253)	-	(49)	-	-	722	(2,364)	-	-	722	(2,364)
Ending value 02/28/23	-	-	311	310	51,786	81,513	3,503	4,273	-	-	55,600	86,096	-	-	55,600	86,096
Other:																
Beginning value 11/30/22	75,000	75,000	387	387	5	5	31	34,702	1,098	1,098	76,521	111,192	-	-	76,521	111,192
Increase/(Decrease)	(75,000)	(75,000)	2,452	2,453	1	1	322	322	(1,027)	(1,027)	(73,252)	(73,251)	-	-	(73,252)	(73,251)
Ending value 02/28/23	-	-	2,839	2,840	6	6	353	35,024	71	71	3,269	37,941	-	-	3,269	37,941
Total Assets:																
Beginning value 11/30/22	75,198	75,198	6,361	6,370	147,880	178,374	9,580	44,290	10,546	10,546	249,565	314,778	4,004,603	4,004,566	4,254,168	4,319,344
Increase/(Decrease)	(74,859)	(74,859)	7,095	7,086	76,074	72,958	(120)	(233)	(957)	(957)	7,234	3,995	734,305	734,453	741,539	738,448
Ending value 02/28/23	339	339	13,456	13,456	223,954	251,332	9,460	44,057	9,589	9,589	256,799	318,773	4,738,908	4,739,019	4,995,707	5,057,792

Details of individual assets by account furnished upon request.

UTIMCO 3/20/2023