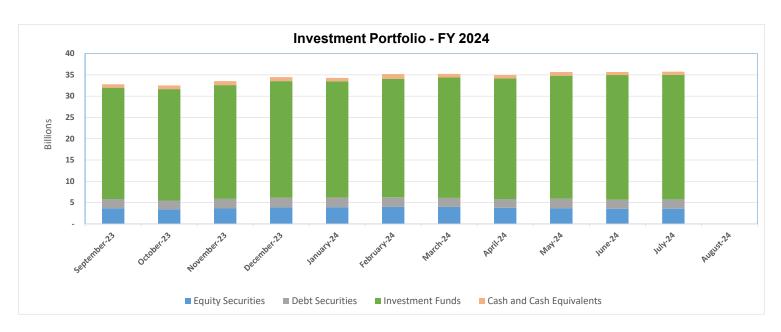
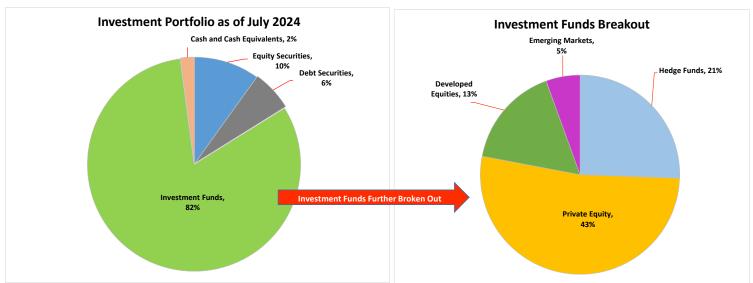
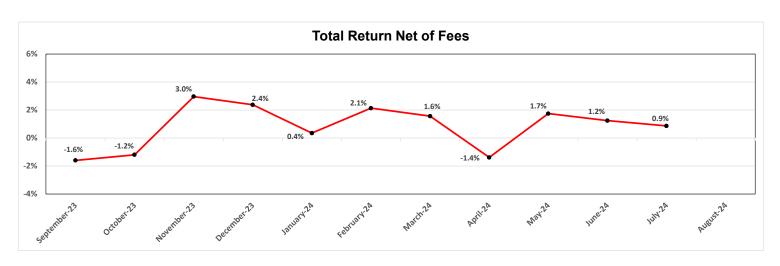
PUF Executive Summary of Investments For the Period Ending July 31, 2024







PERMANENT UNIVERSITY FUND SUMMARY OF INVESTMENTS

07/31/2024

Equity Securities 1,523,382,394.08		CONSOLIDATED COST	%	CONSOLIDATED VALUE	%
Foreign Common Stocks 1,386,905,019.07 4,90% 1,604,834,657.56 4,47% 1,000% 1,604,834,657.56 0,00% 1,604,834,657.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,637.56 0,00% 1,604,834,834,834,834,834,834,834,834,834,83	Equity Securities			VALUE	
Chief	• •	1,523,382,394.08	4.91%	1,934,748,901.29	5.39%
Preferred Stock Preferred Stock 33.002.320.04	Foreign Common Stocks	1,396,905,019.07	4.50%	1,604,854,657.56	4.47%
Proferred Stock		<u> </u>			
Porting Preferred Stock 33,002,320,04 0.11% 40,689,497.78 0.11% Total - Preferred Stock 33,002,320,04 0.11% 40,689,497.78 0.11% Dobt Socurities U. S. Government Obligations 1,805,282,894.35 5.82% 1,732,138,749.73 4.83% Corporate Obligations 2,886,865.76 1.03% 314,853,924.46 0.88% Corporate Obligations 2,288,483,153.34 7.38% 2,212,899,1510.80 6.17% Dottal - Dott Socurities 2,288,483,153.34 2,289, 152,210,20,133 42,589, 164,629 2,289, 162,210,220,133 42,589, 164,629 2,289, 1	Total - Equity Securities	2,920,287,413.15	9.41%	3,539,610,305.48	9.86%
Debt Securities					
Debt Securities 1,805,282,894,35 5,82% 1,732,138,749,73 4,83% U. S. Gowernment Obligations 319,883,866,76 1,03% 314,853,924.46 0.88% Corporate Obligations 183,281,984.85 0.53% 185,881,517.51 0.46% Total - Debt Socurities 2,288,4881,353.34 7,36% 2,212,899,519.08 6.17% Purchased Options 20,485,954.61 0.07% 410,732.63 0.00% Investment Funds 6,090,828,140.18 19,53% 7,452,358,309.22 20,78% Hedge Funds 6,090,828,140.18 19,53% 7,452,358,309.22 20,78% Developed Equities 3,378,964,241.78 10,89% 4,796,526,206.56 13,37% Emerging Markels 1,318,249,916.43 4,22% 10,722,792,23 4,45% Fixed income 50,424,213.79 0.16% 96,494,062.86 0.27% Other Clark Equivalents 24,925,995,103.52 80,33% 29,255,180,798.39 61,55% Physical Commodities - 0.00% - 0.00% Cash and Cash Equivalents	Foreign Preferred Stocks				0.11%
J. S. Government Obligations 1.805.282.894.35 5.82% 1.732,138,749.73 4.83% 5.876 7.978, 7.9874 6.0.88% Corporate Obligations 163.261.094.85 0.53% 165.851.517.51 0.46% 7.761Dobt Socurities 2.288.483,153.34 7.38% 2.212.899,510.08 6.17% Colorado Options 2.2485,954.61 0.07% 410,732.63 0.00% Colorado Options 2.2486,954.61 0.00% 410,732.63 0.00% Colorado Options 2.2486,954.61 0.00% 42,923.93 0.00% Colorado Options 2.2486,954.61 0.00% 0.	Total - Preferred Stock	33,002,320.04	0.11%	40,689,497.78	0.11%
Foreign Covernment and Provincial Obligations 319,883,866.76 1.03% 314,833,294.46 0.88% Total - Debt Securities 2,288,483,153.34 7.38% 2,212,899,519.08 6.17%					
Corporate Obligations	U. S. Government Obligations	1,805,282,894.35	5.82%	1,732,138,749.73	
Purchased Options 2,288,483,163.34 7,38% 2,212,899,519.08 6,17%	Foreign Government and Provincial Obligations	319,883,866.76	1.03%	314,853,924.46	0.88%
Purchased Options 20,485,954.61 0.07% 410,732.63 0.00%	Corporate Obligations	163,261,064.85	0.53%	165,851,517.51	0.46%
Hedge Funds	Total - Debt Securities	2,288,483,153.34	7.38%	2,212,899,519.08	6.17%
Hedge Funds	Purchased Options	20,485,954.61	0.07%	410,732.63	0.00%
Private Equity	Investment Funds				
Private Equity	Hedge Funds	6,090,828,140.18	19.63%	7,452,358,309.22	20.78%
Emerging Markets	Private Equity	14,053,057,982.21	45.29%	15,271,922,081.33	42.58%
Fixed Income 50,424 213.79	Developed Equities	3,378,964,241.78	10.89%	4,796,526,206.56	13.37%
Fixed Income 50,424,213.79 0.16% 96,949,082.86 0.27% 0.10% 29,501,285.89 0.08%	Emerging Markets				
Total - Investment Funds	0 0				
Physical Commodities	Other				
Cash and Cash Equivalents 734,906,728.58 (1) 2.36% 735,581,617.47 (1) 2.06%	Total - Investment Funds				
Total Investments in Securities 30,922,260,673.54 99.66% 35,784,372,430.83 99.76% Other Net Assets and Liabilities Securities Lending Cash Collateral — — — Deposit with Brokers for Derivative Contracts 292,157,666.81 292,157,666.81 — Swap Assets 76,254,683.15 36,838,963.96 — Unrealized Gains on Foreign Forwards — 10,372,434.81 — Futures Contracts Assets 36,048,615.61 36,048,615.61 — Receivable for Investment Securities Sold 310,662,069.05 314,360,917.61 — Accrued Income Receivable 37,054,449.56 — — Prepaid Expenses 5,523,461.78 5,523,461.78 — Miscellaneous Receivables 883.53 883.53 — Collateral On Securities Loaned — — — Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) — Options Written (6,306,151.76) (294,192.29) — Swap Liabilities (17,136,454.86) (17,136,454.86) —	Physical Commodities	<u>-</u>	0.00%	-	0.00%
Other Net Assets and Liabilities Securities Lending Cash Collateral -	Cash and Cash Equivalents	734,906,728.58 (1)	2.36%	735,581,617.47 (1)	2.06%
Other Net Assets and Liabilities Securities Lending Cash Collateral -	Total Investments in Securities	30 922 260 673 54	99 66%	35 784 372 430 83	99.76%
Securities Lending Cash Collateral	Total invocations in Good-inec	-	-	-	-
Securities Lending Cash Collateral	Other Net Accets and Liabilities				
Deposit with Brokers for Derivative Contracts 292,157,666.81 292,157,666.81 36,838,963.96		_		_	
Swap Assets 76,254,683.15 36,838,963.96 Unrealized Gains on Foreign Forwards - 10,372,434.81 Futures Contracts Assets 36,048,615.61 36,048,615.61 Receivable for Investment Securities Sold 310,662,069.05 314,360,917.61 Accrued Income Receivable 37,054,449.56 37,054,449.56 Prepaid Expenses 5,523,461.78 5,523,461.78 Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24%		292 157 666 81		292 157 666 81	
Unrealized Gains on Foreign Forwards Futures Contracts Assets 36,048,615.61 Receivable for Investment Securities Sold Accrued Income Receivable Accrued Income Incom	•				
Futures Contracts Assets 36,048,615.61 36,048,615.61 Receivable for Investment Securities Sold 310,662,069.05 314,360,917.61 Accrued Income Receivable 37,054,449.56 37,054,449.56 Prepaid Expenses 5,523,461.78 5,523,461.78 Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%		-			
Receivable for Investment Securities Sold 310,662,069.05 314,360,917.61 Accrued Income Receivable 37,054,449.56 37,054,449.56 Prepaid Expenses 5,523,461.78 Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%		36 048 615 61			
Accrued Income Receivable 37,054,449.56 37,054,449.56 Prepaid Expenses 5,523,461.78 5,523,461.78 Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned					
Prepaid Expenses 5,523,461.78 5,523,461.78 Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%					
Miscellaneous Receivables 883.53 883.53 Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%					
Collateral On Securities Loaned - - Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%	·				
Payable to Brokers for Collateral Held (11,107,693.85) (11,107,693.85) Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%					
Options Written (6,306,151.76) (294,192.29) Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%					
Swap Liabilities (58,694,844.76) (42,048,949.86) Unrealized Losses on Foreign Forwards - (14,602,317.65) Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%					
Unrealized Losses on Foreign Forwards Futures Contracts Liabilities (17,136,454.86) Payable for Investments Purchased (533,503,219.82) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities (104,933,964.26) (17,136,454.86) (536,718,288.95) (26,019,499.37) Total - Other Net Assets and Liabilities (104,933,964.26) (104,933,964.26) (105,367,18,288.95)	•			, ,	
Futures Contracts Liabilities (17,136,454.86) (17,136,454.86) Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%	·	(58,694,844.76)			
Payable for Investments Purchased (533,503,219.82) (536,718,288.95) Other Payables (26,019,500.18) (26,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%		(47.400.454.00)		,	
Other Payables (26,019,500.18) (20,019,499.37) Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%		,		, , , ,	
Total - Other Net Assets and Liabilities 104,933,964.26 0.34% 84,429,996.84 0.24% Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%	•			,	
Total Net Assets 31,027,194,637.80 100.00% 35,868,802,427.67 100.00%				, , , , , , , , , , , , , , , , , , , ,	
	Total - Other Net Assets and Liabilities	104,933,964.26	0.34%	84,429,996.84	0.24%
	Total Not Access	21 027 104 627 00	400.000/	25 060 002 427 67	400.009/
	I Utal Net Assets	31,021,194,031.00	0.00%	33,000,002,421.01	0.00%

Total Return (net of fees) (unannualized)

0.86%

(1) Cash & Equivalents includes amounts allocated to various investment managers in the Fund and is considered for asset allocation purposes to be invested in the asset class for which a manager invests (equity, fixed income).

Note: Values do not include cash collateral for securities on loan and offsetting liability nor PUF Land Grants managed by the University Lands Office with a value of \$11,111,083,413 at 8/31/2023.