

I. PERMANENT UNIVERSITY FUND
Investment Reports for Periods Ended November 30, 2022

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 November 30, 2022	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$31,969	30,889	\$30,889
PUF Lands Receipts	2,125	562	562
Investment Return (Net of Expenses)	(2,043)	114	114
Distributions to AUF	<u>(1,162)</u>	<u>0</u>	<u>0</u>
Ending Net Assets	<u>\$30,889</u>	<u>\$31,565</u>	<u>\$31,565</u>

UTIMCO 12/19/2022

II. GENERAL ENDOWMENT FUND
Investment Reports for Periods Ended November 30, 2022

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 November 30, 2022	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$21,534	\$21,346	\$21,346
Contributions	2,089	235	235
Withdrawals	(21)	(76)	(76)
Distributions	(827)	(224)	(224)
Investment Return (Net of Expenses)	<u>(1,429)</u>	<u>63</u>	<u>63</u>
Ending Net Assets	<u>\$21,346</u>	<u>\$21,344</u>	<u>\$21,344</u>

UTIMCO 01/02/2023

III. INTERMEDIATE TERM FUND
Investment Reports for Periods Ended November 30, 2022

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 November 30, 2022	Fiscal Year Ended August 31, 2023
Beginning Net Assets	\$10,200	\$8,675	\$8,675
Contributions	1,079	375	375
Withdrawals	(1,535)	(59)	(59)
Distributions	(291)	(66)	(66)
Investment Return (Net of Expenses)	<u>(778)</u>	<u>2</u>	<u>2</u>
Ending Net Assets	<u>\$8,675</u>	<u>\$8,927</u>	<u>\$8,927</u>

UTIMCO 12/20/2022

IV. SEPARATELY INVESTED ASSETS
Summary Investment Report at November 30, 2022
Report prepared in accordance with *Texas Education Code Sec. 51.0032*

	(\$ thousands)															
	FUND TYPE															
	CURRENT PURPOSE		RESTRICTED		ENDOWMENT & SIMILAR FUNDS		ANNUITY & LIFE INCOME FUNDS		AGENCY FUNDS		TOTAL EXCLUDING OPERATING FUNDS		OPERATING FUNDS (DEBT PROCEEDS AND SHORT TERM FUND)		TOTAL	
ASSET TYPES	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET	BOOK	MARKET
Cash & Equivalents:																
Beginning value 08/31/22	139	139	8,434	8,434	142,924	142,924	1,337	1,337	9,117	9,117	161,951	161,951	4,020,114	4,019,831	4,182,065	4,181,782
Increase/(Decrease)	59	59	(2,823)	(2,823)	(63,335)	(63,335)	(49)	(49)	331	331	(65,817)	(65,817)	(15,511)	(15,265)	(81,328)	(81,082)
Ending 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
Debt Securities:																
Beginning value 08/31/22	-	-	-	-	17,151	15,277	4,758	4,106	-	-	21,909	19,383	-	-	21,909	19,383
Increase/(Decrease)	-	-	-	-	123	(263)	-	(128)	-	-	123	(391)	-	-	123	(391)
Ending value 11/30/22	-	-	-	-	17,274	15,014	4,758	3,978	-	-	22,032	18,992	-	-	22,032	18,992
Equity Securities:																
Beginning value 08/31/22	-	-	253	249	52,685	84,908	3,503	4,167	-	-	56,441	89,324	-	-	56,441	89,324
Increase/(Decrease)	-	-	110	123	(1,673)	(1,142)	-	155	-	-	(1,563)	(864)	-	-	(1,563)	(864)
Ending value 11/30/22	-	-	363	372	51,012	83,766	3,503	4,322	-	-	54,878	88,460	-	-	54,878	88,460
Other:																
Beginning value 08/31/22	-	-	13,370	13,370	8	8	2	34,673	1,928	1,928	15,308	49,979	-	-	15,308	49,979
Increase/(Decrease)	75,000	75,000	(12,983)	(12,983)	(3)	(3)	29	29	(830)	(830)	61,213	61,213	-	-	61,213	61,213
Ending 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
Total Assets:																
Beginning value 08/31/22	139	139	22,057	22,053	212,768	243,117	9,600	44,283	11,045	11,045	255,609	320,637	4,020,114	4,019,831	4,275,723	4,340,468
Increase/(Decrease)	75,059	75,059	(15,696)	(15,683)	(64,889)	(64,743)	(20)	7	(499)	(499)	(6,044)	(5,859)	(15,511)	(15,265)	(21,556)	(21,124)
Ending value 11/30/22	75,198	75,198	6,361	6,370	147,879	178,374	9,580	44,290	10,546	10,546	249,565	314,778	4,004,603	4,004,566	4,254,167	4,319,344

Details of individual assets by account furnished upon request.