

I. PERMANENT UNIVERSITY FUND
Investment Reports for Periods Ended February 28, 2022

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

<u>Summary of Capital Flows</u>			
(\$ millions)	Fiscal Year Ended August 31, 2021	Quarter Ended February 28, 2022	Fiscal Year Ended August 31, 2022
Beginning Net Assets	\$24,381	\$32,780	\$31,969
PUF Lands Receipts	979	469	978
Investment Return (Net of Expenses)	7,721	(662)	(360)
Distributions to AUF	<u>(1,112)</u>	<u>(290)</u>	<u>(290)</u>
Ending Net Assets	<u>\$31,969</u>	<u>\$32,297</u>	<u>\$32,297</u>

UTIMCO 3/24/2022

II. GENERAL ENDOWMENT FUND
Investment Reports for Periods Ended February 28, 2022

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

(\$ millions)	<u>Summary of Capital Flows</u>		
	Fiscal Year Ended August 31, 2021	Quarter Ended February 28, 2022	Fiscal Year Ended August 31, 2022
Beginning Net Assets	\$15,173	\$22,045	\$21,534
Contributions	1,975	749	1,250
Withdrawals	(13)	(0)	(2)
Distributions	(731)	(205)	(404)
Investment Return (Net of Expenses)	<u>5,130</u>	<u>(460)</u>	<u>(249)</u>
Ending Net Assets	<u>\$21,534</u>	<u>\$22,128</u>	<u>\$22,128</u>

UTIMCO 3/22/2022

III. INTERMEDIATE TERM FUND
Investment Reports for Periods Ended February 28, 2022

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

(\$ millions)	<u>Summary of Capital Flows</u>		
	Fiscal Year Ended August 31, 2021	Quarter Ended February 28, 2022	Fiscal Year Ended August 31, 2022
Beginning Net Assets	\$9,211	\$10,355	\$10,200
Contributions	2,373	222	757
Withdrawals	(2,301)	(519)	(675)
Distributions	(287)	(75)	(154)
Investment Return (Net of Expenses)	<u>1,204</u>	<u>(206)</u>	<u>(351)</u>
Ending Net Assets	<u>\$10,200</u>	<u>\$9,777</u>	<u>\$9,777</u>

UTIMCO 3/25/2022

IV. SEPARATELY INVESTED ASSETS
Summary Investment Report at February 28, 2022
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 11/30/21	1,668	1,668	5,176	5,176	79,626	79,626	636	636	6,509	6,509	93,615	93,615	2,895,232	2,895,028	2,988,847	2,988,643
Increase/(Decrease)	286	286	(2,099)	(2,099)	96,280	96,280	465	465	10,196	10,196	105,128	105,128	22,838	22,615	127,966	127,743
Ending value 02/28/22	1,954	1,954	3,077	3,077	175,906	175,906	1,101	1,101	16,705	16,705	198,743	198,743	2,918,070	2,917,643	3,116,813	3,116,386
Debt Securities:																
Beginning value 11/30/21	-	-	-	-	16,382	16,619	4,620	4,568	-	-	21,002	21,187	-	-	21,002	21,187
Increase/(Decrease)	-	-	-	-	(699)	(1,239)	-	(163)	-	-	(699)	(1,402)	-	-	(699)	(1,402)
Ending value 02/28/22	-	-	-	-	15,683	15,380	4,620	4,405	-	-	20,303	19,785	-	-	20,303	19,785
Equity Securities:																
Beginning value 11/30/21	-	-	387	382	59,652	105,523	3,878	5,490	-	-	63,917	111,395	-	-	63,917	111,395
Increase/(Decrease)	-	-	2,839	2,964	2,152	(5,982)	-	(242)	-	-	4,991	(3,260)	-	-	4,991	(3,260)
Ending value 02/28/22	-	-	3,226	3,346	61,804	99,541	3,878	5,248	-	-	68,908	108,135	-	-	68,908	108,135
Other:																
Beginning value 11/30/21	-	-	878	878	5	5	24	30,949	1,097	1,097	2,004	32,929	-	-	2,004	32,929
Increase/(Decrease)	-	-	(679)	(679)	3	3	35	35	(1,097)	(1,097)	(1,738)	(1,738)	-	-	(1,738)	(1,738)
Ending value 02/28/22	-	-	199	199	8	8	59	30,984	-	-	266	31,191	-	-	266	31,191
Total Assets:																
Beginning value 11/30/21	1,668	1,668	6,441	6,436	155,665	201,773	9,158	41,643	7,606	7,606	180,538	259,126	2,895,232	2,895,028	3,075,770	3,154,154
Increase/(Decrease)	286	286	62	186	97,735	89,062	501	96	9,099	9,099	107,682	98,728	22,838	22,615	130,521	121,343
Ending value 02/28/22	1,954	1,954	6,503	6,622	253,400	290,835	9,659	41,739	16,705	16,705	288,220	357,854	2,918,070	2,917,643	3,206,291	3,275,497

Details of individual assets by account furnished upon request.