

I. PERMANENT UNIVERSITY FUND
Investment Reports for Periods Ended November 30, 2023

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

<u>Summary of Capital Flows</u>			
(\$ millions)	Fiscal Year Ended August 31, 2023	Quarter Ended November 30, 2023	Fiscal Year Ended August 31, 2024
Beginning Net Assets	\$30,889	33,010	\$33,010
PUF Lands Receipts	1,864	427	427
Investment Return (Net of Expenses)	1,488	31	31
Distributions to AUF	<u>(1,231)</u>	<u>0</u>	<u>0</u>
Ending Net Assets	<u>\$33,010</u>	<u>\$33,468</u>	<u>\$33,468</u>

UTIMCO 12/19/2023

II. GENERAL ENDOWMENT FUND
Investment Reports for Periods Ended November 30, 2023

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

(\$ millions)	Fiscal Year Ended August 31, 2023	Quarter Ended November 30, 2023	Fiscal Year Ended August 31, 2024
Beginning Net Assets	\$21,346	\$22,515	\$22,515
Contributions	1,178	327	327
Withdrawals	(94)	(2)	(2)
Distributions	(912)	(250)	(250)
Investment Return (Net of Expenses)	<u>998</u>	<u>5</u>	<u>5</u>
Ending Net Assets	<u>\$22,515</u>	<u>\$22,595</u>	<u>\$22,595</u>

UTIMCO 01/08/24

III. INTERMEDIATE TERM FUND
Investment Reports for Periods Ended November 30, 2023

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

(\$ millions)	<u>Summary of Capital Flows</u>		
	Fiscal Year Ended August 31, 2023	Quarter Ended November 30, 2023	Fiscal Year Ended August 31, 2024
Beginning Net Assets	\$8,675	\$8,671	\$8,671
Contributions	640	391	391
Withdrawals	(748)	(162)	(162)
Distributions	(264)	(65)	(65)
Investment Return (Net of Expenses)	<u>368</u>	<u>132</u>	<u>132</u>
Ending Net Assets	<u>\$8,671</u>	<u>\$8,967</u>	<u>\$8,967</u>

UTIMCO 12/21/23

IV. SEPARATELY INVESTED ASSETS
Summary Investment Report at November 30, 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 08/31/23	258	258	2,162	2,162	103,475	103,475	929	929	12,646	12,646	119,470	119,470	5,663,209	5,662,855	5,782,679	5,782,325
Increase/(Decrease)	18	18	5,321	5,321	(22,889)	(22,889)	308	308	1,056	1,056	(16,186)	(16,186)	11,957	12,532	(4,229)	(3,654)
Ending value 11/30/23	276	276	7,483	7,483	80,586	80,586	1,237	1,237	13,702	13,702	103,284	103,284	5,675,166	5,675,387	5,778,450	5,778,671
Debt Securities:																
Beginning value 08/31/23	-	-	-	-	17,457	15,205	4,758	3,880	-	-	22,215	19,085	-	-	22,215	19,085
Increase/(Decrease)	-	-	-	-	-	40	-	(31)	-	-	-	9	-	-	-	9
Ending value 11/30/23	-	-	-	-	17,457	15,245	4,758	3,849	-	-	22,215	19,094	-	-	22,215	19,094
Equity Securities:																
Beginning value 08/31/23	-	-	614	631	52,250	91,120	3,503	4,649	-	-	56,367	96,400	-	-	56,367	96,400
Increase/(Decrease)	-	-	(35)	(50)	(1,343)	(2,478)	-	41	-	-	(1,378)	(2,487)	-	-	(1,378)	(2,487)
Ending value 11/30/23	-	-	579	581	50,907	88,642	3,503	4,690	-	-	54,989	93,913	-	-	54,989	93,913
Other:																
Beginning value 08/31/23	-	-	9,874	9,874	3	3	-	26,677	598	598	10,475	37,152	-	-	10,475	37,152
Increase/(Decrease)	-	-	(7,319)	(7,319)	-	-	-	-	(571)	(571)	(7,890)	(7,890)	-	-	(7,890)	(7,890)
Ending value 11/30/23	-	-	2,555	2,555	3	3	-	26,677	27	27	2,585	29,262	-	-	2,585	29,262
Total Assets:																
Beginning value 08/31/23	258	258	12,650	12,667	173,185	209,803	9,190	36,135	13,244	13,244	208,527	272,107	5,663,209	5,662,855	5,871,736	5,934,962
Increase/(Decrease)	18	18	(2,033)	(2,048)	(24,232)	(25,327)	308	318	485	485	(25,454)	(26,554)	11,957	12,532	(13,497)	(14,022)
Ending value 11/30/23	276	276	10,617	10,619	148,953	184,476	9,498	36,453	13,729	13,729	183,073	245,553	5,675,166	5,675,387	5,858,239	5,920,940

Details of individual assets by account furnished upon request.

UTIMCO 12/20/2023