

The University of Texas System Administration
Exhibit A Statement of Net Position
As of August 31, 2025

	Educational and General	Designated	Restricted Expendable	Endowment and Similar Funds - State Permanent University Fund	Endowment and Similar Funds - State Permanent Health Fund	Endowment and Similar Funds - Other Than State	Annuity and Life Income Funds
ASSETS AND DEFERRED OUTFLOWS							
Current Assets:							
Cash & Cash Equivalents	\$ (4,229.76)	496,831,546.44					
Restricted Cash & Cash Equivalents		4,274,701.83	(10,359,129.12)		38,205,410.62		
Balance in State Appropriations	10,085,320.21						
Securities Lending Collateral		106,395,000.77		336,785,797.95	13,769,156.81	216,574,501.49	
Accounts Receivable, Net:							
Federal (allow. \$0.00 in 2025 & \$0.00 in 2024)			22,810,000.00				
Interest and dividends		17,419,205.47		30,745,410.53	1,262,602.27	19,542,650.11	
Contributions (allow. \$100.00 in 2025 & \$50.40 in 2024)			926.90				
Investment trades		146,390,013.82		617,426,407.10	25,456,248.57	394,035,727.18	
Other (allow. \$0.00 in 2025 & \$0.00 in 2024)	13,949.95	106,447,822.69	(1.42)	286,148,006.47	140,278.53	2,171,362.84	
Lease Receivable (Current)		3,322,240.32					
Due From Other Funds	217,885,926.61	1,624,774.43	25,836,202.13			1,568,236.13	
Due From Other Institutions		412,926,240.13	4,177.00				
Due From Other Agencies		127,427.08					
Other Current Assets	1,251,407.45	58,672,209.50	91,875.64	366,785.21	15,312.60	237,022.75	
Total Current Assets	229,232,374.46	1,354,431,182.48	38,384,051.13	1,271,472,407.26	78,849,009.40	634,129,500.50	
Noncurrent Assets:							
Cash and Cash Equivalents (Noncurrent Restricted)				1,715,090.89		132,597.71	
Restricted Investments		179,124,986.06	20,727,301.51	51,272,067,839.41	1,653,250,201.45	26,669,102,869.29	11,292,826.17
Deposit with Brokers for Derivative Contracts		68,194,815.68		224,154,330.86	9,148,017.39	141,601,606.26	
Contributions Rec. (allow. \$0.00 in 2025 & \$49.60 in 2024)							
Unrestricted Investments	5,127,458.00	9,923,463,547.89					
Funds Held by System Administration (Unrestricted)		136,968,664.16				(11,008,010,943.23)	14,262,896.20
Hedging Derivative Asset (Noncurrent)		70,972,281.00					
Lease Receivable (Noncurrent)		55,757,634.86					
Other Noncurrent Assets	6.00	8,982,339.41	1,000.00				31,777,126.00
Gross Capital/Intangible Assets							
Accumulated Depreciation/Amortization							
Total Noncurrent Assets	5,127,464.00	10,443,464,269.06	20,728,301.51	51,497,937,261.16	1,662,398,218.84	15,802,826,130.03	57,332,848.37
Total Assets	234,359,838.46	11,797,895,451.54	59,112,352.64	52,769,409,668.42	1,741,247,228.24	16,436,955,630.53	57,332,848.37
Total Deferred Outflows of Resources							
		4,503,704,286.06					
Total Assets and Deferred Outflows	234,359,838.46	16,301,599,737.60	59,112,352.64	52,769,409,668.42	1,741,247,228.24	16,436,955,630.53	57,332,848.37
LIABILITIES AND DEFERRED INFLOWS							
Current Liabilities:							
Accounts Payable and Accrued Liabilities	5,471,427.26	212,957,530.60	180,956.10	18,002,927.81	780,739.77	11,117,056.67	
Salaries Payable	3,738,633.68	6,511,849.39	52,443.96				
Investment Trades Payables		289,409,772.08		1,052,230,304.98	43,198,976.48	668,674,336.21	
Incurred But Not Reported Self Insurance Claims (Current)		211,097,631.12					
Total Other Postemployment Benefits Liability (Current)		199,868,583.00					
Securities Lending Obligations		106,395,000.77		336,785,797.95	13,769,156.81	216,574,501.49	
Due To Other Funds	(1,067,221.44)	15,076,165.26	157.16		1,568,078.97	25,836,202.13	
Due To Other Institutions	451,433.36	7,722,873.24	40,753,211.47		26,166,118.87		
Due To Other State Agencies	283,466.98		5,701.01		11,976,494.07		
Statewide Interfund Payable (Current)				69,742,152.79			
Unearned Revenue		325,861.32					
Employees' Compensable Leave (Current)	1,739,902.69	1,689,478.99					
Short-term Debt - Commercial Paper Notes							
Notes, Loans, and Leases Payable (Current)							
Revenue Bonds Payable (Current)							
Other Current Liabilities	5,910.46	88,953.13				37,943.33	
Total Current Liabilities	10,623,552.99	1,051,143,698.90	40,992,469.70	1,476,761,183.53	97,459,564.97	922,240,039.83	
Noncurrent Liabilities:							
Incurred But Not Reported Self Insurance Claims (Noncurrent)		45,216,860.56					
Employees' Compensable Leave (Noncurrent)	2,518,093.82	2,445,117.56					
Assets Held for Others (Noncurrent)		179,124,986.06					
Liability to Beneficiaries							14,826,243.13
Total Other Postemployment Benefits Liability (Noncurrent)		8,694,156,200.00					
Pension Liabilities (Noncurrent)		6,508,567,787.00					
Notes, Loans, and Leases Payable (Noncurrent)							
Revenue Bonds Payable (Noncurrent)							
Statewide Interfund Payable (Noncurrent)				1,611,247,537.49			
Hedging Derivative Liability (Noncurrent)		14,862,113.00					
Payable to Brokers for Collateral Held		15,900,777.12		38,776,652.55	1,602,334.33	24,802,435.88	
Investment Derivatives - Liability Positions		40,923,839.59		117,655,637.15	4,829,481.39	74,755,249.54	
Other Noncurrent Liabilities		5,698,168.00					
Total Noncurrent Liabilities	2,518,093.82	15,506,895,848.89		1,767,679,827.19	6,431,815.72	99,557,685.42	14,826,243.13
Total Liabilities	13,141,646.81	16,558,039,547.79	40,992,469.70	3,244,441,010.72	103,891,380.69	1,021,797,725.25	14,826,243.13
Total Deferred Inflows of Resources							
		6,180,217,818.30					42,506,605.24
Total Liabilities and Deferred Inflows	13,141,646.81	22,738,257,366.09	40,992,469.70	3,244,441,010.72	103,891,380.69	1,021,797,725.25	57,332,848.37
NET POSITION							
Net Investment in Capital Assets							
Restricted for:							
Nonexpendable							
Permanent University Fund Endowment				33,669,480,944.93			
Permanent Health and True Endowments Held for Institutions					450,000,000.00	6,963,605,526.61	
Permanent Health and True Endowments					370,000,000.00	30,928,803.32	
Expendable							
Capital Projects							
Debt Service							
Funds Functioning as Endowment (Restricted)						10,957,949.63	
Funds Functioning as Endowments (Restricted Held for Institutions)						1,214,385,672.24	
Other Expendable			18,119,882.94	15,855,487,712.77	817,355,847.55	5,676,423,851.24	
Unrestricted	221,218,191.65	(6,436,657,628.49)				1,518,856,102.24	
Total Net Position	\$ 221,218,191.65	(6,436,657,628.49)	18,119,882.94	49,524,968,657.70	1,637,355,847.55	15,415,157,905.28	

Available University Fund	Unexpended Plant Funds	Retirement of Indebtedness Plant Funds	Investment in Plant	Current Year Totals	Prior Year Totals
1,542,141,812.39	102,088,329.81	70,847,449.70		2,141,057,458.88	2,061,511,360.22
				102,968,433.03	86,415,820.46
				10,085,320.21	8,627,305.86
				673,524,457.02	953,630,199.13
	581,319.96			23,391,319.96	13,826,873.78
5,916,090.31	5,871,557.38	629,969.14		81,387,485.21	75,641,283.76
				926.90	993.17
				1,183,308,396.67	1,113,156,644.14
				394,921,419.06	438,520,269.39
				3,322,240.32	763,028.20
11,700,423.35	308,238,889.46	64,131,249.80		630,985,701.91	545,403,429.35
				412,930,417.13	195,041,071.25
				127,427.08	148,306.69
	1,596,418.86			62,231,032.01	62,006,734.56
1,559,758,326.05	418,376,515.47	135,608,668.64		5,720,242,035.39	5,554,693,319.96
				1,847,688.60	2,368,171.97
	1,206,270,412.85			81,011,836,436.74	73,308,924,350.76
				443,098,770.19	490,408,514.56
					977.30
	6,217,350.81			9,934,808,356.70	8,880,395,942.74
591,046,052.55	591,046,052.55			(10,265,733,330.32)	(9,475,029,951.01)
				70,972,281.00	58,870,039.00
				55,757,634.86	55,492,442.60
				40,760,471.41	34,387,729.02
			15,450,252,181.65	15,450,252,181.65	13,527,821,757.42
			(260,974,866.61)	(260,974,866.61)	(245,038,406.63)
	1,803,533,816.21		15,189,277,315.04	96,482,625,624.22	86,638,601,567.73
1,559,758,326.05	2,221,910,331.68	135,608,668.64	15,189,277,315.04	102,202,867,659.61	92,193,294,887.69
				8,211,876.87	6,110,815,884.40
1,559,758,326.05	2,221,910,331.68	135,608,668.64	15,197,489,191.91	106,714,783,822.54	98,304,110,772.09
	452,989.33	64,260,961.43		313,224,588.97	251,670,388.24
				10,302,927.03	5,370,502.46
				2,053,513,389.75	1,524,899,715.63
				211,097,631.12	189,052,285.59
				199,868,583.00	184,459,372.00
				673,524,457.02	953,630,199.13
560,340,903.71	29,231,416.12			630,985,701.91	545,403,429.35
848,457,697.95	1,201,005,592.39			2,124,556,927.28	1,287,710,275.40
3,674,202.54				15,939,864.60	15,669,143.97
				69,742,152.79	67,028,256.87
				325,861.32	183,282.96
				3,429,381.68	2,983,865.00
			3,260,000,000.00	3,260,000,000.00	2,131,500,000.00
			12,254,315.42	12,254,315.42	10,242,032.37
			1,179,458,190.63	1,179,458,190.63	1,107,282,950.04
		15,000,000.00		15,132,806.92	396,778.13
1,412,472,804.20	1,230,689,997.84	79,260,961.43	4,451,712,506.05	10,773,356,779.44	8,277,482,477.14
				45,216,860.56	41,029,279.41
				4,963,211.38	4,053,891.46
				179,124,986.06	165,073,161.10
				14,826,243.13	14,315,620.93
				8,694,156,200.00	8,601,248,649.00
				6,508,567,787.00	6,961,419,620.00
			18,876,042.75	18,876,042.75	492,665,827.24
31,846,321.39		10,304,230,370.27		10,336,076,691.66	9,217,173,010.80
				1,611,247,537.49	1,495,390,326.30
				14,862,113.00	22,619,314.00
62,949,000.00				144,031,199.88	106,628,020.81
				238,164,207.67	207,716,647.83
				5,698,168.00	4,990,071.00
94,795,321.39			10,323,106,413.02	27,815,811,248.58	27,334,323,439.88
1,412,472,804.20	1,325,485,319.23	79,260,961.43	14,774,818,919.07	38,589,168,028.02	35,611,805,917.02
				88,204,549.69	7,382,228,193.96
1,412,472,804.20	1,325,485,319.23	79,260,961.43	14,863,023,468.76	44,900,097,001.25	42,994,034,110.98
			334,465,723.15	334,465,723.15	339,808,869.18
				33,669,480,944.93	31,738,755,217.98
				7,413,605,526.61	7,001,438,447.63
				400,928,803.32	400,176,913.57
	2,889,856.73			2,889,856.73	1,695,560.68
		56,347,707.21		56,347,707.21	52,156,938.14
				10,957,949.63	10,403,041.01
				1,214,385,672.24	1,125,177,599.04
				22,367,387,294.50	19,612,273,509.01
147,285,521.85	893,535,155.72			(3,655,762,657.03)	(4,971,809,435.13)
147,285,521.85	896,425,012.45	56,347,707.21	334,465,723.15	61,814,686,821.29	55,310,076,661.11

The University of Texas System Administration
Exhibit B Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended August 31, 2025

	Educational and General	Designated	Restricted Expendable	Endowment and Similar Funds - State Permanent University Fund	Endowment and Similar Funds - State Permanent Health Fund
Operating Revenues:					
Federal Sponsored Programs			75,541,826.31		
State Sponsored Programs Pass-Through from State Agencies					
Private Sponsored Programs			421,675.00		
Sales and Services of Educational Activities		108,622,544.84			
Other Operating Revenues		229,946,556.05	495,900.00		
Total Operating Revenues		338,569,100.89	76,459,401.31		
Operating Expenses:					
Instruction					
Research					
Public Service	5,698,374.31	18,037.04	830,377.85		
Academic Support	19,348,110.69	36,780.07	244,045.76		
Student Services					
Institutional Support	186,754,445.64	296,313,117.19	77,822,066.23		
Operations and Maintenance of Plant					
Scholarships and Fellowships		1,633,738.00	305,000.00		
Auxiliary Enterprises					
Depreciation and Amortization					
Total Operating Expenses	211,800,930.64	298,001,672.30	79,201,489.84		
Operating Income (Loss)	(211,800,930.64)	40,567,428.59	(2,742,088.53)		
Nonoperating Revenues (Expenses):					
State Appropriations	11,034,669.08				
Federal Nonexchange Sponsored Programs		2,551,196.95			
Federal Nonexchange Pass-Through			(8,608.07)		
Gift Contributions for Operations			833,281.27		
Investment Income	(5,076,723.43)	426,988,433.58	2,420,049.07	4,264,145,324.25	53,767,175.62
Net Increase (Decrease) in Fair Value of Investments	4,795,142.73	358,831,969.24	250,762.16	1,295,000,601.94	35,434,382.15
Interest Expense on Capital Asset Financings	(85,121.92)	(573,651.73)			
Gain (Loss) on Sale of Capital Assets	(124,976.77)	140,931.70			
Other Nonoperating Revenues	1,050.00	7,094,055.37			
Other Nonoperating (Expenses)		(53,631.57)			
Net Nonoperating Revenues (Expenses)	10,544,039.69	794,979,303.54	3,495,484.43	5,559,145,926.19	89,201,557.77
Income/(Loss) Before Other Revenue, Expenses, Gains/(Losses), and Transfers	(201,256,890.95)	835,546,732.13	753,395.90	5,559,145,926.19	89,201,557.77
Additions to Permanent Endowments					
Reclass from/(to) Other Institutions		298,704,015.29			
Capital Asset Purchases	(435,063.51)	(1,914,147.20)			
Transactions Between Funds	(4,016,356.35)	(8,463,488.21)			
Change in Proceeds of Bonds Payable					
Transfers Between Institutions & System, Debt Service - Mandatory					
Transfers Between Institutions & System Admin. - Non mandatory	(12,982,352.16)	(75,118,639.19)	(450,714.33)		
Transfers From Other State Agencies	4,707,557.00				
Transfers to Other State Agencies				(118,571,107.11)	
Legislative Appropriations Lapsed					
Transfers Between Funds	267,163,780.00	30,068,920.08		(1,524,925,000.00)	
Change in Net Position	53,180,674.03	1,078,823,392.90	302,681.57	3,915,649,819.08	89,201,557.77
Beginning Net Position	168,037,517.62	(7,515,481,021.39)	17,817,201.37	45,609,318,838.62	1,548,154,289.78
Restatements					
Beginning Net Position (As Restated)	168,037,517.62	(7,515,481,021.39)	17,817,201.37	45,609,318,838.62	1,548,154,289.78
Ending Net Position	\$ 221,218,191.65	(6,436,657,628.49)	18,119,882.94	49,524,968,657.70	1,637,355,847.55

Endowment and Similar Funds - Other Than State	Available University Fund	Unexpended Plant Funds	Retirement of Indebtedness Plant Funds	Investment in Plant	Current Year Totals	Prior Year Totals
					75,541,826.31	43,370,940.38
						12,062,014.00
					421,675.00	956,072.85
					108,622,544.84	66,272,912.30
					230,442,456.05	208,092,286.72
					415,028,502.20	330,754,226.25
					6,546,789.20	4,836,909.93
					19,628,936.52	15,871,926.45
					560,889,629.06	966,226,072.65
		1,943,857.47			1,943,857.47	3,504,818.44
					1,938,738.00	1,900,677.00
				23,698,836.30	23,698,836.30	23,872,364.67
		1,943,857.47		23,698,836.30	614,646,786.55	1,016,212,769.14
		(1,943,857.47)		(23,698,836.30)	(199,618,284.35)	(685,458,542.89)
					11,034,669.08	31,027,379.66
		13,550,961.73			16,102,158.68	18,555,624.99
					(8,608.07)	115,741.99
					833,281.27	282,058.42
498,045,596.46	206,256,786.54	82,082,325.14	6,270,548.69		5,534,899,515.92	4,764,526,166.87
303,028,983.85		25,180,765.49			2,022,522,607.56	2,082,838,441.92
			(411,818,084.94)		(412,476,858.59)	(416,905,839.90)
					15,954.93	43,417.62
				55,200.74	7,150,306.11	25,633,171.20
	(1,459,059.41)	(8,904,803.94)	(1,893,541.40)		(12,311,036.32)	(10,144,876.07)
801,074,580.31	204,797,727.13	111,909,248.42	(407,441,077.65)	55,200.74	7,167,761,990.57	6,495,971,286.70
801,074,580.31	204,797,727.13	109,965,390.95	(407,441,077.65)	(23,643,635.56)	6,968,143,706.22	5,810,512,743.81
333,086,133.91					333,086,133.91	314,131,391.83
150,537,881.00		(1,342,695,265.49)			(893,453,369.20)	1,254,176,676.87
		(3,487,993.44)		5,837,204.15		
		5,128,757,716.08	(3,212,643,104.36)	(1,903,634,767.16)		
				1,916,098,052.54	1,916,098,052.54	744,583,283.14
		670,260,477.35	247,224,832.00		917,485,309.35	904,930,157.15
	(524,967,000.00)	(1,454,010,819.09)			(2,067,529,524.77)	(4,320,205,703.24)
					4,707,557.00	13,256,511.82
	(555,356,597.76)				(673,927,704.87)	(665,017,078.33)
2,843,075.22	861,469,215.31	(3,013,670,109.69)	3,377,050,119.08			
1,287,541,670.44	(14,056,655.32)	95,119,396.67	4,190,769.07	(5,343,146.03)	6,504,610,160.18	4,056,367,983.05
14,127,616,234.84	161,342,177.17	801,305,615.78	52,156,938.14	339,808,869.18	55,310,076,661.11	51,442,624,236.06
						(188,915,558.00)
14,127,616,234.84	161,342,177.17	801,305,615.78	52,156,938.14	339,808,869.18	55,310,076,661.11	51,253,708,678.06
15,415,157,905.28	147,285,521.85	896,425,012.45	56,347,707.21	334,465,723.15	61,814,686,821.29	55,310,076,661.11

The University of Texas System Administration
Exhibit C - Statement of Cash Flows
For the Year Ended August 31, 2025

	Current Year Totals	Prior Year Totals
Cash Flows from Operating Activities:		
Proceeds from Sponsored Programs	\$ 65,678,543.69	\$ 52,712,538.30
Proceeds from Other Revenues	349,730,716.66	248,983,154.51
Payments to Suppliers	(568,817,014.17)	(236,054,926.07)
Payments to Employees	(67,733,165.06)	(32,030,580.74)
Net Cash Provided (Used) by Operating Activities	(221,140,918.88)	33,610,186.00
Cash Flows from Noncapital Financing Activities:		
Proceeds from State Appropriations	9,576,654.73	23,436,351.16
Proceeds from Operating Gifts	830,324.84	287,123.51
Proceeds from Private Gifts for Endowment Purposes	290,687,449.72	284,132,196.83
Proceeds from Other Noncapital Financing Activities	15,278,484.33	(80,646,328.80)
Receipts for Transfers from System or Other Agencies	9,574,933.14	56,073,931.27
Payments for Transfers to System or Other Agencies	(1,593,541,569.39)	(2,315,001,786.99)
Payments for Other Uses	(1,240,031.66)	(2,296,333.14)
Proceeds from Nonexchange Sponsored Programs	16,839,104.43	18,692,294.83
Net Cash Provided by Noncapital Financing Activities	(1,251,994,649.86)	(2,015,322,551.33)
Cash Flows from Capital and Related Financing Activities:		
Proceeds from Issuance of Capital Debt	5,223,732,167.77	3,716,489,475.69
Nonmandatory Capital Related Transfers	(2,108,487,141.98)	(1,921,963,289.03)
Payments of Other Costs on Debt Issuance	(10,798,345.34)	(7,848,542.93)
Proceeds from Sale of Capital Assets	75,642.00	63,131.00
Payments for Additions to Capital Assets	(5,582,616.04)	(1,591,309.44)
Payments of Principal on Capital Related Debt and Other L-T Obligations	(3,162,877,531.63)	(2,906,341,499.50)
Mandatory Transfers to System for Capital Related Debt	917,485,309.35	904,930,157.15
Payments of Interest on Capital Related Debt and Other L-T Obligations	(527,635,316.83)	(472,842,072.56)
Net Cash Provided (Used) by Capital and Related Financing Activities	325,912,167.30	(689,103,949.62)
Cash Flows from Investing Activities		
Proceeds from Sales of Investments	62,509,168,631.40	61,669,313,811.83
Proceeds from Interest and Investment Income	2,431,359,673.69	2,578,660,476.36
Payments to Acquire Investments	(63,697,726,676.36)	(60,973,684,550.50)
Net Cash Provided (Used) by Investing Activities	1,242,801,628.73	3,274,289,737.69
Net Increase (Decrease) in Cash	95,578,227.29	603,473,422.74
Cash and Cash Equivalents (Beginning of the Year)	2,150,295,353.22	1,546,821,930.48
Cash and Cash Equivalents (End of the Year)	\$ 2,245,873,580.51	\$ 2,150,295,353.22
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	(199,618,284.35)	(685,458,542.89)
Adjustments to Reconcile Operating Results to Net Cash:		
Depreciation and Amortization Expense	23,698,836.30	23,872,364.67
OPEB Expense	(163,353,951.84)	13,522,163.54
Pension Expense	1,070,444,137.00	1,306,009,024.00
Changes in Assets and Liabilities:		
Accounts Receivable	636,897.52	(28,415,959.82)
Lessor-Related Balances	(427,760.11)	(417,745.60)
Other Current and Noncurrent Assets	(2,466,192.65)	(19,956,942.73)
Deferred Outflows-Other Postemployment Benefits	520,370,102.99	231,229,465.95
Deferred Outflows-Pension Related	1,069,826,884.60	(388,164,368.06)
Accounts Payable	104,902,329.37	(55,320,831.18)
Due to System	(217,889,345.88)	260,691,289.48
Unearned Revenue	146,578.36	(27,579.09)
Employees' Compensable Leave	1,354,836.60	709,999.42
Other Postemployment Benefits Obligation	271,670,713.84	493,535,944.46
Pension Related Obligations	(1,523,295,970.00)	16,269,927.00
Deferred Inflows-Other Postemployment Benefits	(975,119,302.42)	(945,407,755.16)
Deferred Inflows-Pension Related	(202,475,656.00)	(189,778,341.00)
Other Current and Noncurrent Liabilities	454,227.79	718,073.01
Total Adjustments	(21,522,634.53)	719,068,728.89
Net Cash Provided (Used) by Operating Activities	\$ (221,140,918.88)	\$ 33,610,186.00
Non Cash Transactions:		
Net Increase (Decrease) in Fair Value of Investments	2,022,522,607.56	2,082,838,441.92
Capital Assets Acquired/Adjusted Under Lease Purchases or Direct Borrowings	9,578,514.22	12,986,876.29
Miscellaneous Noncash Transactions	76,276.71	43,417.62

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2025

	Custodial Funds		
	External Investment Pool Fund	Custodial Funds - Other	Total Fiduciary Activities
ASSETS			
Cash and Cash Equivalents	\$ -	-	-
Accounts Receivable, Net:			
Interest and Dividends	293,124.47	-	293,124.47
Investment Trades	5,487,706.43	-	5,487,706.43
Other	34,994.59	-	34,994.59
Total Accounts Receivable, Net	5,815,825.49	-	5,815,825.49
Investments at Fair Value:			
Investment Derivatives - Asset Positions	1,122,228.13	-	1,122,228.13
Other Investments	357,157,016.12	-	357,157,016.12
Total Investments	358,279,244.25	-	358,279,244.25
Securities Lending Collateral	3,043,782.15	-	3,043,782.15
Deposit with Brokers for Derivative Contracts	2,015,326.66	-	2,015,326.66
Other Assets	3,199.99	-	3,199.99
Total Assets	369,157,378.54	-	369,157,378.54
LIABILITIES			
Accounts Payable and Accrued Liabilities	220,012.32	-	220,012.32
Investment Trades Payables	9,426,306.65	-	9,426,306.65
Securities Lending Obligations	3,043,782.15	-	3,043,782.15
Investment Derivatives - Liability Positions	1,077,601.58	-	1,077,601.58
Payable to Brokers for Collateral Held	363,974.29	-	363,974.29
Total Liabilities	14,131,676.99	-	14,131,676.99
NET POSITION			
Restricted for:			
Pool Participants	355,025,701.55	-	355,025,701.55
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	\$ 355,025,701.55	-	355,025,701.55

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2024

	Custodial Funds		
	External Investment Pool Fund	Custodial Funds - Other	Total Fiduciary Activities
ASSETS			
Cash and Cash Equivalents	\$ -	-	-
Accounts Receivable, Net:			
Interest and Dividends	277,102.26	-	277,102.26
Investment Trades	4,884,077.88	-	4,884,077.88
Other	37,681.78	-	37,681.78
Total Accounts Receivable, Net	5,198,861.92	-	5,198,861.92
Investments at Fair Value:			
Investment Derivatives - Asset Positions	1,094,287.44	-	1,094,287.44
Other Investments	324,623,027.45	-	324,623,027.45
Total Investments	325,717,314.89	-	325,717,314.89
Securities Lending Collateral	4,317,787.03	-	4,317,787.03
Deposit with Brokers for Derivative Contracts	2,244,042.63	-	2,244,042.63
Other Assets	3,204.57	-	3,204.57
Total Assets	337,481,211.04	-	337,481,211.04
LIABILITIES			
Accounts Payable and Accrued Liabilities	300,004.61	-	300,004.61
Investment Trades Payables	6,632,339.94	-	6,632,339.94
Securities Lending Obligations	4,317,787.03	-	4,317,787.03
Investment Derivatives - Liability Positions	929,173.31	-	929,173.31
Payable to Brokers for Collateral Held	239,258.15	-	239,258.15
Total Liabilities	12,418,563.04	-	12,418,563.04
NET POSITION			
Restricted for:			
Pool Participants	325,062,648.00	-	325,062,648.00
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	\$ 325,062,648.00	-	325,062,648.00

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2025

	Custodial Funds		
	External Investment Pool Fund	Custodial Funds - Other	Total Fiduciary Activities
ADDITIONS			
Contributions:			
Contributions from Student Organizations	\$ -	-	-
Contributions from Foundations or Associations	9,341,942.77	-	9,341,942.77
Contributions Faculty/Staff Organizations	-	-	-
Contributions from Participants	-	-	-
Other Contributions	-	-	-
Total Contributions	<u>9,341,942.77</u>	<u>-</u>	<u>9,341,942.77</u>
Investment Earnings:			
Interest, Dividends, and Other	4,976,116.14	-	4,976,116.14
Realized Gain (Loss) on Sale of Investments	134,577.66	-	134,577.66
Net Increase (Decrease) in Fair Value of Investments	<u>15,949,400.18</u>	<u>-</u>	<u>15,949,400.18</u>
Total Investment Earnings	<u>21,060,093.98</u>	<u>-</u>	<u>21,060,093.98</u>
Miscellaneous	-	-	-
Total Additions	<u>30,402,036.75</u>	<u>-</u>	<u>30,402,036.75</u>
DEDUCTIONS			
Payments to Student Organizations	-	-	-
Payments to Foundations or Associations	438,983.20	-	438,983.20
Payments to Participants	-	-	-
Other Expenses	-	-	-
Total Deductions	<u>438,983.20</u>	<u>-</u>	<u>438,983.20</u>
Net Increase (Decrease) in Fiduciary Net Position	29,963,053.55	-	29,963,053.55
Beginning Net Position	<u>325,062,648.00</u>	<u>-</u>	<u>325,062,648.00</u>
Ending Net Position	<u>\$ 355,025,701.55</u>	<u>-</u>	<u>355,025,701.55</u>

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2024

	Custodial Funds		
	External Investment Pool Fund	Custodial Funds - Other	Total Fiduciary Activities
ADDITIONS			
Contributions:			
Contributions from Student Organizations	\$ -	-	-
Contributions from Foundations or Associations	13,626,697.66	-	13,626,697.66
Contributions Faculty/Staff Organizations	-	-	-
Contributions from Participants	-	-	-
Other Contributions	-	-	-
Total Contributions	<u>13,626,697.66</u>	<u>-</u>	<u>13,626,697.66</u>
Investment Earnings:			
Interest, Dividends, and Other	5,124,524.24	-	5,124,524.24
Realized Gain (Loss) on Sale of Investments	48,680.64	-	48,680.64
Net Increase (Decrease) in Fair Value of Investments	<u>15,525,530.64</u>	<u>-</u>	<u>15,525,530.64</u>
Total Investment Earnings	<u>20,698,735.52</u>	<u>-</u>	<u>20,698,735.52</u>
Miscellaneous	-	-	-
Total Additions	<u>34,325,433.18</u>	<u>-</u>	<u>34,325,433.18</u>
DEDUCTIONS			
Payments to Student Organizations	-	-	-
Payments to Foundations or Associations	776,728.29	-	776,728.29
Payments to Participants	-	-	-
Other Expenses	-	-	-
Total Deductions	<u>776,728.29</u>	<u>-</u>	<u>776,728.29</u>
Net Increase (Decrease) in Fiduciary Net Position	<u>33,548,704.89</u>	<u>-</u>	<u>33,548,704.89</u>
Beginning Net Position	<u>291,513,943.11</u>	<u>-</u>	<u>291,513,943.11</u>
Ending Net Position	<u>\$ 325,062,648.00</u>	<u>-</u>	<u>325,062,648.00</u>