

**TEXAS PERMANENT SCHOOL FUND
SUMMARY OF TRANSACTIONS FOR APPROVAL
(Including External Manager's Trades)
For December 1, 2019 through February 29, 2020**

Purchases/Capital Calls:

Long Term Fixed Income	\$ 360,405,911
Public Market Equities	219,125,208
Alternative Investments	<u>588,072,469</u>
TOTAL	<u>\$ 1,167,603,588</u>

Sales/Distributions:

Long Term Fixed Income	\$ 353,588,859
Public Market Equities	362,103,516
Alternative Investments	<u>606,668,074</u>
TOTAL	<u>\$ 1,322,360,449</u>

General Land Office Contributions:

FY 2019 Cumulative February 2019	FY 2020 Cumulative February 2020
\$127,500,000	\$5,000,000

Based on the above information provided by staff including a report that deposits to the Permanent School Fund from the General Land Office were \$127,500,000 through February 2019 for fiscal year 2019 versus \$5,000,000 through February 2020 for fiscal year 2020, and the recommendation of the Executive Administrator and Chief Investment Officer and the Commissioner of Education; it is moved by unanimous consent that the Committee on School Finance/Permanent School Fund ratify for the months of December 2019, January 2020 and February 2020 Permanent School Fund portfolio purchases of \$1,167,603,588 and sales of \$1,322,360,449.