

The University's total cash, cash equivalents, and investments as of June 30, 2019 and June 30, 2018 are set forth in note 4 of the University's audited financial statements. Set forth below is a table showing as of June 30, 2020 (unaudited) the University's total cash, cash equivalents, and investments that can be liquidated, settled or accessed within thirty (30) days. Such amount may be available to pay the purchase or redemption price of Series 2011-2 Bonds subject to mandatory tender on a Windows Mandatory Tender Date. The University has not committed to maintain any minimum balance or internal target and may use all of its cash, cash equivalents, and investments in its discretion and without restriction. Thus such amounts and the value thereof will vary over time, and neither the Authority nor the University can predict or provide any assurances as to the amount of funds that might actually be available to pay any such mandatory tender price if the Series 2011-2 Bonds actually become subject to mandatory tender on a Windows Mandatory Tender Date.

Certain Cash, Cash Equivalents, and Investments* as of June 30, 2020

<u>Assets (\$000)</u>	<u>Combined Investments</u>
CASH AND CASH EQUIVALENTS	
Cash & Cash Equivalents	\$ 475,405
FIXED INCOME	
US Treasuries & Aaa-rated Agencies	-
Publicly Traded Fixed Income Securities (mutual funds)	-
Publicly Traded Fixed Income Securities (individual securities)	144,823
EQUITIES (long-only)	
Publicly Traded Equities (mutual funds)	
Domestic	-
International	-
Publicly Traded Equities (ownership of shares of stock)	
Domestic	2
International	-
COMMODITIES (publicly traded only)	-
REITS	-
ABSOLUTE RETURN MUTUAL FUNDS	-
TOTAL	\$ 620,230

* Includes Unrestricted Working Capital and other Unrestricted Non-Endowed Funds