The Texas A&M University System Annual Investment Report (Including Deposits) Combined Report

Investment or Deposit Type

August 31, 2016 Market Value

_	Market Value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	655,445,456.97
Common Stock (Foreign stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	548,211,560.36
Equity/Stock Mutual Funds - U.S.	1,246,861.96
Equity/Stock Mutual Funds - Foreign	459,041,422.76
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	30,885,978.45
Total Publicly Traded Equity and Similar Investments	1,694,831,280.50
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Domestic (include direct ownership, private REITs, or similar vehicles;	
include a portfolio of publicly traded REITs if managed as a separate asset allocation	
category rather than comprising part of a broadly diversified stock portfolio)	13,137,962.58
Real Estate - International (include direct ownership, private REITs, or similar	
vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock	
portfolio)	_
Real Estate - Domestic (investments in real estate limited partnerships)	21,750,795.27
Real Estate - International (investments in real estate limited partnerships)	2,230,358.71
Private Equity - Domestic	181,413,964.97
Private Equity - International	50,502,868.12
Private Equity - Natural Resources	90,928,055.09
Hedge Funds Other - Derivatives (FX Contracts unrealized net gain/loss)	758,871,752.88
- Derivatives (LA contracts diffeditzed fiet galli/ 1055)	231,214.99
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	1,119,066,972.61
Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasuries")	158,203,574.01
U.S. Government Securities ("Treasuries") TIPS U.S. Government Agency Securities ("Agencies")	6,074,570.85
Mortgage Pass-Throughs - "Agency"	14,339,196.03 140,597,372.33
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	83,286,745.50
Sovereign Debt (non-U.S.)	6,309,568.52
Municipal Obligations	1,085,090.20
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
Other CMOs - "Agency"	28,729,509.60
Other CMOs & CMBS - "Private Label"	40,917,616.22
Corporate Obligations (U.S. companies) - list below by rating Highly Rated (AAA/AA or equivalent)	22.077.700.77
Other Investment Grade (A/BBB or equivalent)	23,976,799.74 291,129,635.19
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>44,713,773.39</td></bbb>	44,713,773.39
Not Rated by S&P (NR)	13,173,729.32
Corporate Obligations (foreign companies) - list below by rating	-
Highly Rated (AAA/AA or equivalent)	41,566,828.02
Other Investment Grade (A/BBB or equivalent)	91,669,378.21
High Yield Bonds (<bbb (nr)<="" by="" equivalent)="" not="" or="" rated="" s&p="" td=""><td>10,026,101.47 15,252,967.08</td></bbb>	10,026,101.47 15,252,967.08
	10,202,707.00
International Fixed Income/Bond Mutual Funds (longer term; registered with the SEC) Foreign Currency	1,996.90
Fixed Income - commingled fund	87,181.65
Total Publicly Traded Debt & Similar Investments >1 year	83,264,911.38 1,094,406,545.65
Short-Term Investments & Deposits Repurchase Agreements (Repos)	400,779.02
Money Market Mutual Funds (registered with the SEC)	850,039,660.82
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the	223,221,222
SEC)	9,605.68
Foreign Currency Bank Deposits	406,463.00
Cash Held at State Treasury	19,195,180.79 541,947,585.43
Total Short-Term Investments & Deposits	1,411,999,274.74
TOTAL INVESTMENTS and DEPOSITS	5,320,304,073.50
Int/Dividends Receivable	7,749,960.04
Payables	(1,650,937.67
Other Payables	(25,008.02
Cash Due From Broker	0.0
Foreign Currency Fluctuations - Receivable	(21,584.10
Foreign Currency Fluctuations - Payable FFX Contract Receivable	1,621.4
EEA LOUGALI RECEIVATUR	14,001,645.26
FFX Contract Payable	
	(13,834,088.76) 55,087,077.79 (108,302,000.03)

^{*} The Texas A&M University System provides investment services to Midwestern State University (MSU), Stephen F. Austin State University (SFA) and Texas Woman's University (TWU). The TOTAL INVESTMENTS and DEPOSITS amount includes \$39,079,822.64 for MSU, \$61,520,495.30 for SFA and \$153,448,920.17 for TWU. The NET INVESTMENTS amount includes \$38,491,664.59 for MSU, \$60,796,259.26 for SFA and \$151,455,294.38 for TWU.

The Texas A&M University System
Annual Investment Report (Including Deposits)
Cash Concentration Pool - Long Term

Investment or Deposit Type

August 31, 2016 Market Value

_	Market value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	513,444,509.37
Common Stock (Foreign stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	417,851,559.04
Equity/Stock Mutual Funds - Foreign	355,499,862.61
Total Publicly Traded Equity and Similar Investments	1,286,795,931.02
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Hedge Funds	599,783,116.31
Other - Derivatives (FX Contracts unrealized net gain/loss)	193,762.01
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	599,976,878.32
Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasuries")	142,362,761.31
U.S. Government Securities ("Treasuries") TIPS	6,074,570.85
U.S. Government Agency Securities ("Agencies")	14,339,196.03
Mortgage Pass-Throughs - "Agency"	115,696,576.23
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	71,400,290.79
Sovereign Debt (non-U.S.)	5,296,964.59
Municipal Obligations	1,085,090.20
Collateralized Mortgage Obligations (CMOs) - list below by category	
Other CMOs - "Agency"	26,836,122.90
Other CMOs - "Private Label"	35,914,688.67
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	\$18,075,248.24
Other Investment Grade (A/BBB or equivalent)	255,761,009.33
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>38,397,605.66</td></bbb>	38,397,605.66
Not Rated by S&P (NR)	10,400,440.87
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	39,048,430.47
Other Investment Grade (A/BBB or equivalent)	84,106,872.89
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>9,114,666.23</td></bbb>	9,114,666.23
Not Rated by S&P (NR)	15,252,967.08
Foreign Currency Fixed Income - commingled fund	52,064.26
	62,494,609.86
Total Publicly Traded Debt & Similar Investments >1 year	951,710,176.46
Short-Term Investments & Deposits	
Money Market Mutual Funds (registered with the SEC)	117,772,695.39
Bank Deposits	(75,734.20)
Total Short-Term Investments & Deposits	117,696,961.19
TOTAL INVESTMENTS and DEPOSITS	2,956,179,946.99
Int/Dividends Receivable	6,511,567.27
Payables	(1,243,007.00)
Other Payables	(19,438.78)
Cash Due From Broker	0.01
Foreign Currency Fluctuations - Receivable	(18,678.20)
Foreign Currency Fluctuations - Payable	1,590.01
FFX Contract Receivable	11,664,268.49
FFX Contract Payable	(11,542,157.88)
Pending Sale	44,573,264.65
	(85,431,998.37)
Pending Purchase NET INVESTMENTS	2,920,675,357.19

The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term

Investment or Deposit Type

August 31, 2016 Market Value

Publicly Traded Equity and Similar Invest	ments	
Short-Term Investments & Deposits		
Money Market Mutual Funds (registered wit	h the SEC)	693,295,203.45
Bank Deposits		5,167,765.58
	Total Short-Term Investments & Deposits	698,462,969.03
	TOTAL INVESTMENTS and DEPOSITS	698,462,969.03
	NET INVESTMENTS	698,462,969.03

The Texas A&M University System
Annual Investment Report (Including Deposits)
System Endowment Fund

nvestment or Deposit Type	August 31, 2016
	Market Value

	Market Value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	140,949,379.62
Common Stock (Foreign stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	130,348,866.32
Equity/Stock Mutual Funds - Foreign	103,478,439.89
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	30,885,978.45
Total Publicly Traded Equity and Similar Investment	ts 405,662,664.28
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	04 750 705 07
Real Estate - Domestic (investments in real estate limited partnerships)	21,750,795.27
Real Estate - International (investments in real estate limited partnerships)	2,230,358.71
Private Equity - Domestic	150,551,555.06
Private Equity - International	50,502,868.12
Private Equity - Natural Resources	90,928,055.09
Hedge Funds	159,088,636.57
Other - Derivatives (FX Contracts unrealized net gain/loss)	37,452.98
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investment	ts 475,089,721.80
Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasuries")	15,840,812.70
Mortgage Pass-Throughs - "Agency"	24,900,796.14
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	11,886,454.71
Sovereign Debt (non-U.S.)	1,012,603.93
Collateralized Mortgage Obligations (CMOs) - list below by category	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Other CMOs - "Agency"	1,893,386.70
Other CMOs - "Private Label"	5,002,927.55
Corporate Obligations (U.S.) - list below by rating	0,002,727.00
Highly Rated (AAA/AA or equivalent)	5,901,551.50
Other Investment Grade (A/BBB or equivalent)	35,368,625.86
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>6,316,167.73</td></bbb>	6,316,167.73
Not Rated by S&P (NR)	2,773,288.45
Corporate Obligations (foreign companies) - list below by rating	2,773,200.43
Highly Rated (AAA/AA or equivalent)	2 510 207 55
Other Investment Grade (A/BBB or equivalent)	2,518,397.55
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>7,562,505.32</td></bbb>	7,562,505.32
Not Rated by S&P (NR)	911,435.24
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Foreign Currency	35,117.39
Fixed Income - commingled fund Total Publishy Traded Poht & Similar Investments > 1 year	20,770,301.52
Total Publicly Traded Debt & Similar Investments >1 year	ar 142,694,372.29
Short-Term Investments & Deposits	
Money Market Mutual Funds (registered with the SEC)	38,772,421.25
Bank Deposits	75,735.24
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled co	llateral)
Other - list by type	
Total Short-Term Investments & Deposit	
TOTAL INVESTMENTS and DEPOSIT	TS 1,062,294,914.86
Int/Dividends Receivable	1,238,392.77
Payables	(407,930.67)
Other Payables	(5,569.24)
Foreign Currency Fluctuations - Receivable	(2,905.90)
Foreign Currency Fluctuations - Payable	31.40
FFX Contract Receivable	2,337,376.77
FFX Contract Payable	(2,291,930.88)
Pending Sale	10,513,813.14
Pending Purchase	
NET INVESTMENT	(22,870,001.66) S 1,050,806,190.59
INET INVESTMENT	1,000,000,190.59

The Texas A&M University System
Annual Investment Report (Including Deposits)
Separately Held

Investment or Deposit Type

August 31, 2016 Market Value

	war not value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	1,051,567.98
Common Stock (Foreign stocks held in separately managed accounts or internally	
managed by institution investment staff; exclude mutual or commingled funds)	11,135.00
Equity/Stock Mutual Funds - U.S.	1,246,861.96
Equity/Stock Mutual Funds - Foreign	63,120.26
Total Publicly Traded Equity and Similar Investments	2,372,685.20
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Domestic (include direct ownership, private REITs, or similar vehicles;	
include a portfolio of publicly traded REITs if managed as a separate asset allocation	
category rather than comprising part of a broadly diversified stock portfolio)	13,137,962.58
Private Equity - Domestic	30,862,409.91
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	44,000,372.49
Publicly Traded Debt & Similar Investments>1 year maturity	
International Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	1,996.90
Total Publicly Traded Debt & Similar Investments >1 year	1,996.90
Short-Term Investments & Deposits	
Repurchase Agreements (Repos)	400,779.02
Money Market Mutual Funds (registered with the SEC)	199,340.73
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the	
SEC)	9,605.68
Foreign Currency	406,463.00
Bank Deposits	14,027,414.17
Cash Held at State Treasury	541,947,585.43
Total Short-Term Investments & Deposits	556,991,188.03
TOTAL INVESTMENTS and DEPOSITS	603,366,242.62